

6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS		3 months Government of Pakistan Treasury Bills					6 months Government of Pakistan Treasury Bills			
		Discount		Discharged	Discount		Outstanding Balance	Discount		
		Issue	Allowed		Paid	Issue		Allowed	Discharged	
2006	Dec.	793.6	15.8	27,846.2	553.8	20,995.0	5,124.8	225.2	623.8	
2007	Jun.	-	-	5,147.5	102.5	3,001.7	299.7	13.3	5,124.8	
	Dec.	7,912.0	164.8	-	-	8,026.0	17,332.5	793.6	300.0	
2008	Jun.	65,661.5	1,668.2	489.3	10.8	90,645.9	3,441.3	192.4	17,332.5	
	Dec.	146,373.8	4,662.8	49,133.6	1,420.6	412,083.6	6,169.5	431.0	3,441.3	
2009	Jun.	47.0	1.4	44.7	1.2	8,541.2	9,219.0	576.1	6,169.5	
	Dec.	11,357.5	316.2	24,480.1	693.3	26,945.7	31,129.1	1,892.0	9,218.9	
2010	Jun.	39,823.1	1,102.9	33,475.4	939.0	103,640.7	71,450.3	4,352.2	26,294.3	
	Dec.	225,029.5	6,756.5	172,887.5	5,050.4	430,647.2	122,055.1	8,017.1	71,450.3	
2011	Jun.	67,915.0	2,103.1	77,539.0	2,379.7	163,032.6	201,379.8	13,759.5	99,460.1	
	Dec.	10,566.9	284.2	14,359.0	425.1	54,838.8	30,236.8	1,759.7	201,379.7	
2011	Mar.	61,859.5	1,901.5	153,149.1	4,589.0	565,913.1	204,429.6	13,890.5	31,056.3	
	Apr.	42,795.6	1,305.2	330,506.2	10,251.6	278,202.5	307,464.5	20,897.3	83,002.7	
	May	68,001.4	2,052.6	173,547.5	5,384.9	172,932.3	270,648.6	18,193.9	70,614.8	
	Jun.	67,915.0	2,103.1	77,539.0	2,379.7	163,032.6	201,379.8	13,759.5	99,460.1	
	Jul.	37,257.8	1,158.1	56,196.0	1,701.5	144,093.4	112,380.4	7,704.2	25,126.5	
	Aug.	17,321.8	519.3	62,272.2	1,900.0	99,142.9	76,247.8	5,038.5	118,498.5	
	Sep.	7,829.0	218.5	44,563.4	1,381.2	61,868.5	95,428.9	6,294.2	204,429.6	
	Oct.	12,577.9	357.1	37,257.8	1,158.1	37,188.7	127,670.8	7,860.5	307,464.5	
	Nov.	38,763.9	1,050.9	17,321.8	519.3	58,630.9	136,778.0	8,042.9	270,648.6	
	Dec.	10,566.9	284.2	14,359.0	425.1	54,838.8	30,236.8	1,759.7	201,379.7	
	2012	Jan.	63,434.6	1,701.3	19,404.0	527.3	98,869.4	107,187.1	6,267.4	112,380.4
		Feb.	48,736.2	1,314.8	32,886.8	889.1	114,718.8	76,920.0	4,515.3	76,247.8
Mar.		117,721.0	3,024.2	2,547.9	69.4	229,891.9	68,614.0	4,065.4	95,428.9	

Note : Six months Government of Pakistan Treasury Bills restarted w. e. f. June 1998 and 3 & 12 months Government of Pakistan Treasury Bills restarted w.e.f July 1998.

6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS		6 months Government of Pakistan Treasury Bills		12 months Government of Pakistan Treasury Bills				
		Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
2006	Dec.	26.2	43,288.7	47,687.7	4,282.3	82,150.5	7,184.7	344,177.0
2007	Jun.	225.2	45,252.8	49,979.6	4,550.4	28,686.2	2,513.8	607,844.1
	Dec.	13.3	31,126.8	26,706.0	2,504.0	47,687.7	4,282.3	686,517.2
2008	Jun.	793.6	43,546.7	9,559.4	1,094.0	49,979.6	4,550.4	402,783.9
	Dec.	192.4	9,916.8	-	-	26,706.0	2,503.9	136,100.5
2009	Jun.	431.0	188,606.3	101,872.0	12,847.3	9,559.4	1,094.4	598,990.5
	Dec.	576.1	95,239.7	14,565.8	1,761.3	2,762.3	391.5	913,851.4
2010	Jun.	1,598.7	293,187.8	104,695.5	12,894.7	101,872.0	12,847.3	830,606.3
	Dec.	4,352.2	433,637.2	18,978.8	2,587.9	14,565.8	1,761.3	585,062.5
2011	Jun.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
	Dec.	13,759.5	615,443.0	76,002.7	8,930.8	18,978.8	2,587.8	1,632,357.7
2011	Mar.	1,972.0	601,132.9	84,092.5	11,569.0	103,924.1	12,808.7	470,514.7
	Apr.	5,412.2	825,593.9	99,243.0	13,690.1	89,641.4	11,012.3	480,116.4
	May	4,624.6	1,025,627.7	97,437.7	13,411.7	69,769.3	8,485.3	507,784.9
	Jun.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
	Jul.	1,698.8	1,214,801.3	92,408.2	12,815.4	32,758.8	4,064.5	586,667.3
	Aug.	8,073.1	1,172,550.6	203,286.5	27,057.4	13,560.5	1,728.9	776,393.2
	Sep.	13,890.5	1,063,549.9	208,905.8	27,773.7	2,536.1	323.4	982,762.9
	Oct.	20,897.3	883,756.2	163,265.6	20,360.1	5,751.8	758.2	1,140,276.7
	Nov.	18,193.8	749,885.6	439,490.5	51,871.3	4,433.3	587.7	1,575,333.9
	Dec.	13,759.5	615,443.0	76,002.7	8,930.8	18,978.8	2,587.8	1,632,357.7
2012	Jan.	7,704.2	573,549.4	56,954.4	6,661.7	7,467.2	1,032.9	1,681,844.9
	Feb.	5,038.5	574,221.6	45,825.3	5,411.6	36,829.4	5,083.3	1,690,841.0
	Mar.	6,294.3	547,406.7	9,921.8	1,180.0	84,092.5	11,569.0	1,616,670.2

Source: Domestic Markets & Monetary Management Department, SBP

6.2 Sale / Purchase of Treasury Bills under Open Market Operation by SBP with Banks

(Billion Rupees)

PERIODS	2007-08		2008-09		2009-10		2010-11		2011-12	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	187.8	141.8	508.0	367.9	201.5	153.6	46.0	20.5	-	-
August	272.9	228.3	71.1	41.2	-	-	-	-	-	-
September	81.1	71.3	15.7	9.5	-	-	68.5	54.4	37.4	32.4
October	-	-	44.8	36.0	-	-	224.2	171.5	-	-
November	163.8	124.7	413.5	223.7	10.5	8.0	130.6	102.5	-	-
December	86.8	69.0	184.3	124.6	8.5	6.3	203.1	128.6	35.5	24.0
January	74.7	52.3	280.5	178.9	74.0	59.9	19.5	11.5	-	-
February	95.4	70.9	238.6	142.1	-	-	111.0	51.2	-	-
March	113.2	77.7	89.1	71.3	41.7	33.9	-	-	58.5	51.0
April	160.2	129.9	37.8	24.3	21.0	16.0	243.3	170.0		
May	126.4	80.6	18.5	15.8	198.3	119.5	224.5	159.2		
June	290.6	200.4	187.5	114.9	104.0	92.5	128.0	92.0		
Average										
per month	137.7	103.9	174.1	112.5	55.0	40.8	116.5	80.1	14.6	11.9
per day	4.6	3.5	5.8	3.8	1.8	1.4	3.9	2.7	0.5	0.4

PURCHASE

PERIODS	2007-08		2008-09		2009-10		2010-11		2011-12	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	-	-	-	-	102.6	50.0	120.6	75.1	586.4	408.5
August	-	-	117.0	78.2	406.5	250.9	289.4	165.1	765.7	640.4
September	-	-	259.2	176.4	276.3	206.0	216.0	196.6	1,188.8	1,025.1
October	40.9	40.9	214.8	187.3	671.9	546.7	29.5	27.0	1,160.6	1,058.7
November	-	-	39.9	39.4	468.8	415.2	79.8	67.6	1,436.6	1,381.5
December	-	-	15.9	11.2	681.9	648.8	60.6	34.1	1,541.9	1,418.9
January	41.6	27.5	-	-	639.2	553.2	176.4	106.9	1,063.4	969.2
February	-	-	-	-	429.7	316.6	150.4	119.4	1,264.5	1,244.4
March	102.7	82.1	85.1	60.0	501.7	365.2	405.7	230.9	1,233.5	1,210.9
April	50.1	40.1	378.4	176.8	205.8	139.4	208.1	96.8		
May	63.6	41.8	342.5	237.7	-	-	166.4	83.2		
June	-	-	186.3	165.0	170.1	129.1	65.9	41.1		
Average										
per month	24.9	19.4	136.6	94.3	379.5	301.8	164.0	103.6	1,137.9	1,039.7
per day	0.8	0.7	4.6	3.1	12.7	10.1	5.5	3.5	37.9	34.7

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

(Million Rupees)

PERIODS	2007-08	2008-09	2009-10		2010-11		2011-12	
			SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
July	111,817	24,227	24,895	-	56,900	37,100	280,000	-
August	68,490	42,861	15,880	18,650	90,500	30,300	234,800	54,350
September	121,825	254,378	113,800	52,950	3,500	334,900	201,150	1,900
October	575,455	55,638	9,600	24,050	26,400	68,700	373,750	45,150
November	126,045	149,228	80,200	13,800	12,450	72,850	203,050	52,600
December	427,940	105,625	69,150	69,500	38,200	76,000	128,100	249,100
January	129,107	66,000	60,900	39,600	31,450	24,350	101,600	181,500
February	80,755	6,150	48,400	8,100	68,150	39,350	107,550	51,400
March	89,772	69,930	56,500	45,550	183,350	1,700	267,350	70,100
April	51,609	71,257	50,300	178,100	43,250	99,650		
May	93,458	2,200	121,650	190,200	71,950	136,400		
June	96,792	27,050	121,150	193,650	73,900	227,800		
Average								
per month	164,422	72,879	64,369	69,546	58,333	95,758	210,817	78,456
per day	5,481	2,429	2,146	2,318	1,944	3,192	7,027	2,615

SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2007-08	2008-09	2009-10		2010-11		2011-12	
			SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)	SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)	SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)
July	9.5	13.0	14.0	-	12.5	9.5	13.5	10.5
August	10.0	13.0	13.0	10.0	13.0	10.0	13.5	10.5
September	10.0	13.0	13.0	10.0	13.0	10.0	13.5	10.5
October	10.0	13.0	13.0	10.0	13.5	10.5	12.0	9.0
November	10.0	15.0	12.5	9.5	14.0	11.0	12.0	9.0
December	10.0	15.0	12.5	9.5	14.0	11.0	12.0	9.0
January	10.0	15.0	12.5	9.5	14.0	11.0	12.0	9.0
February	10.5	15.0	12.5	9.5	14.0	11.0	12.0	9.0
March	10.5	15.0	12.5	9.5	14.0	11.0	12.0	9.0
April	10.5	14.0	12.5	9.5	14.0	11.0		
May	12.0	14.0	12.5	9.5	14.0	11.0		
June	12.0	14.0	12.5	9.5	14.0	11.0		

Source: Domestic Markets & Monetary Management Department, SBP

NOTE:1. SBP 3-day repo rate was renamed as SBP reverse repo rate w.e.f. August 17, 2009. SBP reverse repo rate (also known as policy rate or discount rate) is the rate at which banks borrow from SBP on an overnight basis.

2. SBP Repo rate (introduced w.e.f. August 17, 2009) is the rate at which banks deposit their end-of-day excess cash with SBP on an overnight basis.

6.4 Auction of Government of Pakistan's Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT DATE	3 Months Treasury Bills				6 Months Treasury Bills		
	Amount Offered	Amount Accepted	Cut-off Yield (%)	Weighted Average (%)	Amount Offered	Amount Accepted	
2011							
10-02-11	210,542	86,292	13.5313	13.5227	83,738	71,738	
24-02-11	201,334	92,639	13.4851	13.4448	66,433	54,833	
10-03-11	174,243	47,113	13.3927	13.3927	112,472	11,198	
24-03-11	73,762	16,647	13.2542	13.2542	132,972	107,122	
07-04-11	80,811	16,158	13.3004	13.2500	155,983	148,633	
21-04-11	55,043	27,943	13.2542	13.2497	269,833	179,729	
05-05-11	66,601	29,955	13.0697	13.0643	327,495	197,802	
19-05-11	41,299	40,099	13.2081	13.1480	109,041	91,041	
02-06-11	24,873	24,073	13.5313	13.4306	81,225	81,225	
16-06-11	54,538	36,208	13.4851	13.4664	120,442	88,767	
30-06-11	34,610	9,737	13.4851	13.4618	61,448	45,148	
14-07-11	42,912	15,512	13.4851	13.4808	91,681	73,461	
28-07-11	33,569	22,904	13.5313	13.5180	62,873	46,623	
11-08-11	23,058	13,818	13.0697	13.0415	85,220	73,125	
25-08-11	7,808	402	13.0697	13.0288	22,137	8,162	
08-09-11	6,307	3,782	13.0697	13.0353	59,970	48,970	
20-09-11	5,275	3,725	13.0697	13.0351	70,308	52,753	
06-10-11	15,247	7,277	12.7472	12.6924	140,916	72,416	
20-10-11	17,108	5,658	11.8742	11.8670	102,116	63,116	
03-11-11	23,023	14,273	11.7825	11.7806	174,681	98,659	
17-11-11	29,592	25,542	11.7825	11.7790	75,832	46,162	
01-12-11	13,790	8,234	11.6450	11.6450	145,320	31,997	
15-12-11	23,655	Bids Rej.	Bids Rej.	Bids Rej.	19,776	Bids Rej.	
29-12-11	23,942	2,617	11.8283	11.8283	3,289	Bids Rej.	
2012							
12-01-12	58,697	27,797	11.7825	11.7794	100,113	73,263	
26-01-12	70,341	37,339	11.5992	11.5623	115,827	40,192	
09-02-12	71,063	38,113	11.7367	11.7140	105,484	79,609	
23-02-12	51,927	11,938	11.7367	11.7366	26,631	1,826	
08-03-12	75,619	67,919	11.8283	11.7980	71,217	54,467	
22-03-12	78,556	53,006	11.8742	11.8645	27,862	18,212	

6.4 Auction of Government of Pakistan's Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT DATE	6 Months Treasury Bills		12 Months Treasury Bills			
	Cut-off Yield (%)	Weighted Average (%)	Amount Offered	Amount Accepted	Cutt-off Yield (%)	Weighted Average (%)
2011						
10-02-11	13.6899	13.4954	27,480	21,680	13.8554	13.8339
24-02-11	13.6899	13.6195	21,833	20,233	13.8554	13.8473
10-03-11	13.6899	13.6453	35,871	31,871	13.8554	13.8401
24-03-11	13.6441	13.6085	106,065	63,790	13.8035	13.7726
07-04-11	13.6899	13.6561	67,689	62,689	13.8684	13.8322
21-04-11	13.6213	13.6098	52,644	50,244	13.8684	13.8330
05-05-11	13.4841	13.4528	128,485	56,542	13.7905	13.7833
19-05-11	13.5984	13.5421	67,207	54,307	13.8424	13.8224
02-06-11	13.7586	13.6822	48,430	44,930	13.9074	13.8783
16-06-11	13.7357	13.7077	74,433	72,183	13.9074	13.8830
30-06-11	13.7357	13.7283	31,703	23,976	13.9074	13.9012
14-07-11	13.7586	13.7407	48,518	36,552	13.9074	13.9048
28-07-11	13.7815	13.7623	69,526	68,672	13.9204	13.9072
11-08-11	13.2787	13.2489	160,899	114,249	13.3768	13.3542
25-08-11	13.2787	13.2772	127,630	116,095	13.3768	13.3392
08-09-11	13.3015	13.2631	132,779	125,379	13.4026	13.3695
20-09-11	13.2331	13.1965	225,856	111,301	13.3124	13.2888
06-10-11	12.7783	12.7424	330,062	120,662	12.8383	12.8091
20-10-11	11.9195	11.8978	149,988	62,963	11.9396	11.9252
03-11-11	11.8070	11.7903	289,388	207,865	11.8769	11.8470
17-11-11	11.8070	11.7980	112,832	65,132	11.8769	11.8654
01-12-11	11.6722	11.6718	140,345	83,820	11.8106	11.7816
15-12-11	Bids Rej.	Bids Rej.	7,502	Bids Rej.	Bids Rej.	Bids Rej.
29-12-11	Bids Rej.	Bids Rej.	1,114	1,114	11.9019	11.9019
2012						
12-01-12	11.8295	11.7812	28,058	12,308	11.8894	11.8894
26-01-12	11.6273	11.6264	132,608	51,308	11.7265	11.6903
09-02-12	11.8070	11.7722	67,737	51,237	11.8894	11.8417
23-02-12	11.8070	11.8070	17,981	Bids Rej.	Bids Rej.	Bids Rej.
08-03-12	11.8970	11.8677	19,758	8,558	11.9396	11.9211
22-03-12	11.9420	11.9288	7,044	2,544	11.9396	11.9396

Source: Domestic Markets & Monetary Management Department, SBP

6.5 Auction of Pakistan Investment Bonds (PIBs)

(Million Rupees)

AUCTION SETTLEMENT DATE	Tenure	Coupon Rate (%)	Amount Offered	Amount Accepted	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Yield Average Accepted (%)
22-12-11	3-Years	11.25	6,950.00	4,345.20	97.31	12.45	12.40
	5-Years	11.50	2,700.00	1,576.20	95.84	12.70	12.68
	7-Years	11.75	200.00	-	-	-	-
	10-Years	12.00	2,825.00	277.40	96.13	12.70	12.70
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
31-01-12	3-Years	11.25	-	-	-	-	-
	5-Years	11.50	-	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	-	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
16-02-12	3-Years	11.25	17,630.00	12,109.80	97.49	12.4459	12.4203
	5-Years	11.50	10,025.00	6,520.00	95.62	12.8089	12.7807
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	11,713.00	6,728.10	95.10	12.9091	12.8517
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
15-03-12	3-Years	11.25	7,900.00	5,953.70	97.25	12.5890	12.5027
	5-Years	11.50	15,425.00	13,013.70	95.24	12.9389	12.8857
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	9,744.50	7,922.50	93.61	13.1999	13.1053
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

6.6 Monthly KIBOR

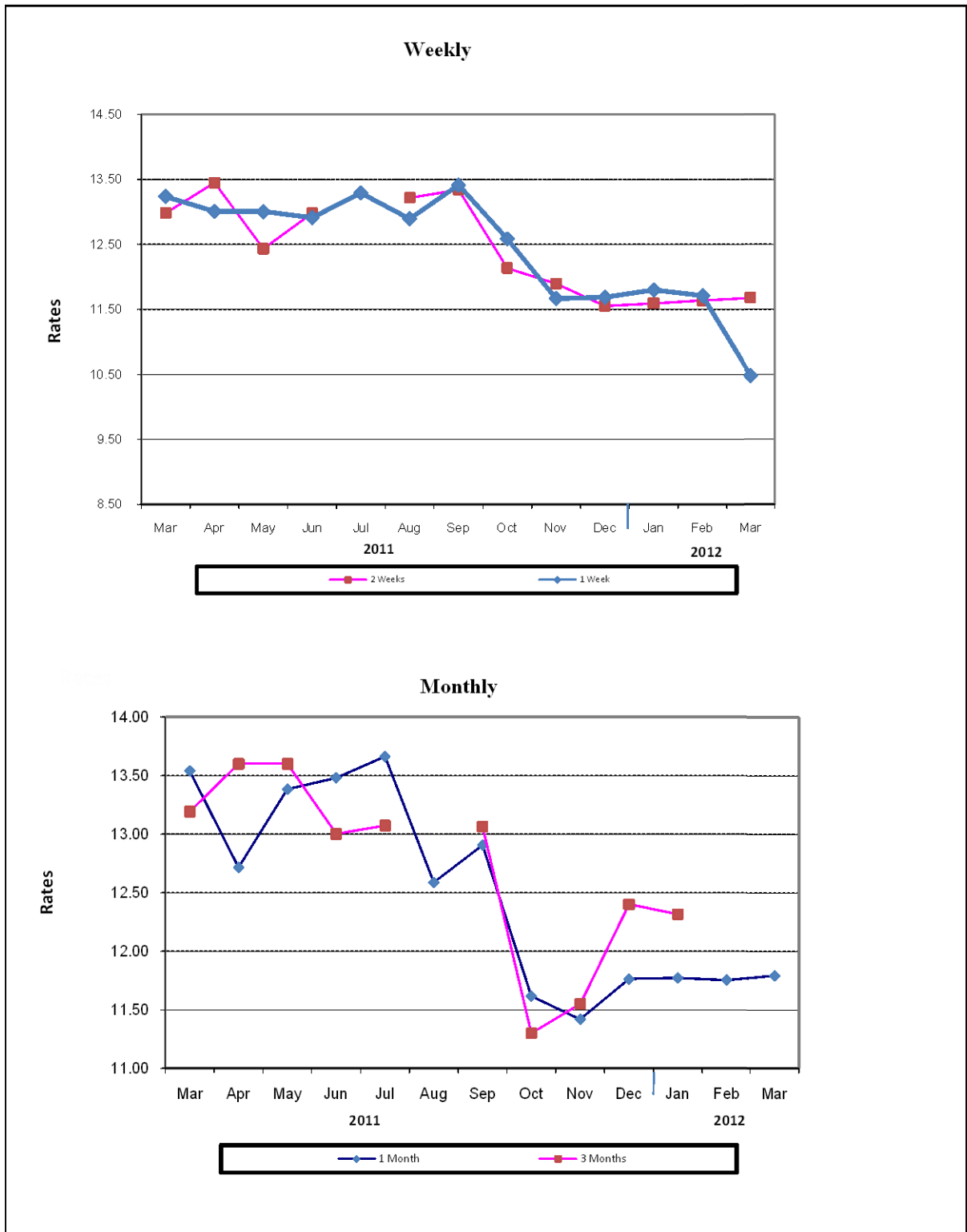
(Percent per annum)

PERIODS			1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months	
			Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
2011	Mar.	Month Average	12.90	13.40	12.91	13.41	12.91	13.41	13.30	13.55	13.49	13.74	13.63	14.13	13.75	14.25
		End-Month	13.19	13.69	13.13	13.63	13.09	13.59	13.27	13.52	13.48	13.73	13.63	14.13	13.75	14.25
	Apr.	Month Average	12.70	13.20	12.79	13.29	12.93	13.43	13.22	13.47	13.48	13.73	13.61	14.11	13.72	14.22
		End-Month	12.47	12.97	12.51	13.01	12.72	13.22	13.13	13.38	13.42	13.67	13.58	14.08	13.69	14.19
	May	Month Average	12.66	13.16	12.72	13.22	12.83	13.33	13.08	13.34	13.39	13.64	13.56	14.06	13.69	14.19
		End-Month	13.25	13.75	13.19	13.69	13.16	13.66	13.25	13.50	13.49	13.74	13.59	14.09	13.70	14.20
	Jun.	Month Average	12.83	13.33	12.91	13.41	13.04	13.54	13.29	13.54	13.53	13.78	13.63	14.13	13.75	14.25
		End-Month	13.18	13.68	13.13	13.63	13.12	13.62	13.28	13.53	13.53	13.78	13.64	14.14	13.74	14.24
	Jul.	Month Average	13.21	13.71	13.19	13.69	13.19	13.69	13.32	13.57	13.55	13.80	13.65	14.15	13.75	14.25
		End-Month	13.38	13.88	13.33	13.83	13.29	13.79	13.38	13.63	13.56	13.81	13.65	14.15	13.75	14.25
	Aug.	Month Average	12.83	13.33	12.88	13.38	12.94	13.44	13.03	13.28	13.12	13.37	13.17	13.67	13.22	13.72
		End-Month	13.06	13.56	13.03	13.53	13.03	13.53	13.05	13.30	13.13	13.38	13.18	13.68	13.23	13.73
Sep.	Month Average	13.02	13.52	13.02	13.52	13.02	13.52	13.06	13.31	13.13	13.38	13.16	13.66	13.21	13.71	
	End-Month	13.07	13.57	13.04	13.54	12.97	13.47	12.95	13.20	13.00	13.25	13.05	13.55	13.10	13.60	
Oct.	Month Average	11.93	12.43	11.95	12.45	11.94	12.44	12.01	12.26	12.03	12.28	12.06	12.56	12.09	12.59	
	End-Month	11.42	11.92	11.46	11.96	11.51	12.01	11.61	11.86	11.66	11.91	11.70	12.20	11.72	12.22	
Nov.	Month Average	11.46	11.96	11.50	12.00	11.52	12.02	11.60	11.85	11.66	11.91	11.70	12.20	11.74	12.24	
	End-Month	11.41	11.91	11.43	11.93	11.42	11.92	11.52	11.77	11.57	11.82	11.65	12.15	11.72	12.22	
Dec.	Month Average	11.47	11.97	11.54	12.04	11.59	12.09	11.69	11.94	11.73	11.98	11.75	12.25	11.80	12.30	
	End-Month	11.63	12.13	11.64	12.14	11.64	12.14	11.73	11.98	11.77	12.02	11.79	12.29	11.84	12.34	
2012	Jan.	Month Average	11.28	11.78	11.40	11.90	11.50	12.00	11.60	11.85	11.65	11.90	11.70	12.20	11.75	12.25
		End-Month	11.54	12.04	11.54	12.04	11.52	12.02	11.53	11.78	11.57	11.82	11.61	12.11	11.66	12.16
	Feb.	Month Average	11.44	11.94	11.48	11.98	11.51	12.01	11.60	11.85	11.65	11.90	11.69	12.19	11.75	12.25
		End-Month	11.50	12.00	11.52	12.02	11.54	12.04	11.63	11.88	11.69	11.94	11.73	12.23	11.79	12.29
	Mar.	Month Average	11.35	11.85	11.44	11.94	11.52	12.02	11.64	11.89	11.70	11.95	11.75	12.25	11.81	12.31
		End-Month	11.52	12.02	11.53	12.03	11.55	12.05	11.66	11.91	11.72	11.97	11.77	12.27	11.83	12.33

KIBOR :Karachi Interbank Offered Rate

Source: Domestic Markets & Monetary Management Department, SBP

Inter- Bank Weighted Average Call Rates



6.7 Indicative Inter-Bank Weighted Average Call Rates

		(% Per Annum)					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2011	Mar.	13.53	13.23	12.98	13.54	13.19	13.14
	Apr.	12.68	13.00	13.45	12.71	13.60	-
	May.	12.56	13.00	12.43	13.38	13.60	-
	Jun.	12.37	12.91	12.98	13.48	13.00	13.20
	Jul.	13.51	13.29	-	13.66	13.07	-
	Aug.	12.45	12.89	13.22	12.59	-	-
	Sep.	13.22	13.41	13.34	12.91	13.06	13.11
	Oct.	11.91	12.58	12.13	11.61	11.30	-
	Nov.	11.37	11.66	11.90	11.42	11.55	-
	Dec.	10.65	11.69	11.55	11.76	12.40	-
2012	Jan.	10.90	11.80	11.59	11.77	12.31	-
	Feb.	11.52	11.71	11.64	11.75	-	-
	Mar.	11.27	10.48	11.68	11.79	-	-

Source: Domestic Markets & Monetary Management Department, SBP

6.8 SBP Rates for Market to Market (M2M) of Major Currencies

Date	US Dollar			Euro			Japanese Yen			UK Pound Sterling		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
01-MAR-12	90.9651	91.1523	91.7692	121.3337	121.5867	122.4237	1.1218	1.1241	1.1320	145.0256	145.3173	146.2766
02-MAR-12	90.9957	91.1885	91.8018	120.5648	120.8254	121.6621	1.1152	1.1176	1.1254	144.7879	145.0882	146.0381
05-MAR-12	90.8611	91.0540	91.6606	119.6504	119.9105	120.7314	1.1184	1.1208	1.1286	143.5151	143.8145	144.7486
06-MAR-12	90.8921	91.0912	91.6964	119.7549	120.0222	120.8373	1.1218	1.1244	1.1321	143.4959	143.8059	144.7397
07-MAR-12	90.8927	91.0901	91.7345	119.4284	119.6916	120.5566	1.1256	1.1281	1.1364	143.0878	143.3937	144.3881
08-MAR-12	90.7671	90.9698	91.6109	119.8534	120.1237	120.9843	1.1130	1.1155	1.1236	143.5527	143.8669	144.8578
09-MAR-12	90.7448	90.9501	91.6002	120.0010	120.2755	121.1498	1.1105	1.1131	1.1213	143.3043	143.6229	144.6291
12-MAR-12	90.6593	90.8515	91.4998	118.9677	119.2234	120.0921	1.1021	1.1045	1.1126	142.1765	142.4727	143.4662
13-MAR-12	90.7311	90.9206	91.5533	119.2116	119.4646	120.3117	1.0985	1.1009	1.1088	142.0396	142.3312	143.3011
14-MAR-12	90.7635	90.9466	91.6071	118.5599	118.8018	119.6797	1.0887	1.0910	1.0992	142.5577	142.8409	143.8591
15-MAR-12	90.7508	90.9384	91.5692	118.5433	118.7910	119.6286	1.0846	1.0869	1.0946	142.1929	142.4820	143.4502
16-MAR-12	90.7477	90.9218	91.5760	118.5302	118.7610	119.6294	1.0841	1.0863	1.0943	142.6509	142.9196	143.9277
19-MAR-12	90.7156	90.9203	91.5721	119.3500	119.6233	120.4977	1.0920	1.0945	1.1026	143.7207	144.0396	145.0493
20-MAR-12	90.7391	90.9401	91.5928	119.7121	119.9814	120.8587	1.0827	1.0852	1.0932	143.8941	144.2075	145.2206
21-MAR-12	90.7727	90.9588	91.6389	120.4236	120.6740	121.5911	1.0829	1.0852	1.0935	144.3196	144.6099	145.6695
22-MAR-12	90.8144	90.8930	91.5767	119.5027	119.6096	120.5247	1.0965	1.0976	1.1060	143.4686	143.5859	144.6432
26-MAR-12	90.8064	90.9932	91.6024	120.0506	120.3002	121.1189	1.0968	1.0992	1.1067	143.7419	144.0300	144.9680
27-MAR-12	90.8372	90.9971	91.6035	121.3903	121.6065	122.4289	1.0982	1.1002	1.1077	145.1306	145.3782	146.3224
28-MAR-12	90.7604	90.9466	91.5676	121.2150	121.4677	122.3066	1.0944	1.0967	1.1043	144.6992	144.9850	145.9559
29-MAR-12	90.6982	90.8886	91.4855	120.5697	120.8255	121.6299	1.1013	1.1037	1.1111	144.2601	144.5546	145.4830
30-MAR-12	90.6616	90.8537	91.4335	120.9380	121.1974	121.9822	1.1043	1.1067	1.1140	144.8953	145.1948	146.0994

6.8 SBP Rates for Market to Market (M2M) of Major Currencies

Date	Swiss Frank			Australian Dollar			Saudi Arabian Riyal			Kuwaiti Dinar		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
01-MAR-12	100.6641	100.8751	101.5858	98.0149	98.1378	98.5317	24.2544	24.3044	24.4692	327.6488	328.3243	100.6641
02-MAR-12	99.9733	100.1908	100.8944	97.9524	98.0815	98.4251	24.2626	24.3140	24.4779	327.2995	327.9895	99.9733
05-MAR-12	99.2204	99.4380	100.1306	96.9851	97.1133	97.4577	24.2267	24.2782	24.4402	326.4160	327.1100	99.2204
06-MAR-12	99.3194	99.5432	100.2340	96.3593	96.4928	96.8443	24.2350	24.2881	24.4498	326.8912	327.5897	99.3194
07-MAR-12	99.0926	99.3145	100.0473	96.0781	96.2083	96.6104	24.2364	24.2891	24.4616	326.7171	327.4133	99.0926
08-MAR-12	99.4109	99.6396	100.3689	96.6624	96.7996	97.2120	24.2017	24.2557	24.4270	326.2777	326.9929	99.4109
09-MAR-12	99.5391	99.7708	100.5104	96.4708	96.6100	97.0315	24.1957	24.2505	24.4241	326.1859	326.9104	99.5391
12-MAR-12	98.6930	98.9079	99.6419	95.4779	95.6019	95.9977	24.1736	24.2254	24.3986	325.3639	326.0400	98.6930
13-MAR-12	98.8464	99.0587	99.7763	95.6170	95.7388	96.1279	24.1921	24.2426	24.4116	325.4346	326.1082	98.8464
14-MAR-12	97.9269	98.1306	98.8695	95.1520	95.2662	95.6933	24.2023	24.2511	24.4276	325.2011	325.8566	97.9269
15-MAR-12	97.8815	98.0896	98.7930	95.2022	95.3210	95.7172	24.1980	24.2484	24.4178	325.1089	325.7746	97.8815
16-MAR-12	98.1588	98.3531	99.0849	95.5982	95.7039	96.1258	24.1965	24.2429	24.4193	325.1734	325.7911	98.1588
19-MAR-12	98.8457	99.0756	99.8156	96.0361	96.1748	96.5756	24.1899	24.2450	24.4207	325.3791	326.1070	98.8457
20-MAR-12	99.2443	99.4713	100.2151	95.2761	95.4094	95.8194	24.1961	24.2504	24.4264	325.9895	326.7053	99.2443
21-MAR-12	99.8545	100.0665	100.8437	95.2433	95.3606	95.8099	24.2032	24.2528	24.4361	326.1923	326.8489	99.8545
22-MAR-12	99.1153	99.2082	99.9836	94.1972	94.2011	94.6500	24.2156	24.2365	24.4208	326.2608	326.5515	99.1153
26-MAR-12	99.5902	99.8016	100.4996	94.9517	95.0694	95.4220	24.2134	24.2632	24.4273	326.3953	327.0783	99.5902
27-MAR-12	100.6395	100.8213	101.5174	95.6561	95.7472	96.1099	24.2213	24.2640	24.4273	327.1176	327.6813	100.6395
28-MAR-12	100.4987	100.7132	101.4229	94.4952	94.5690	94.9989	24.2012	24.2514	24.4187	326.7468	327.4050	100.4987
29-MAR-12	100.0201	100.2367	100.9200	93.9135	94.0246	94.4085	24.1849	24.2357	24.3965	326.4876	327.1579	100.0201
30-MAR-12	100.3615	100.5804	101.2499	94.2427	94.3666	94.7231	24.1751	24.2268	24.3826	326.5319	327.2091	100.3615

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2011											2012		
	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
PIBs														
Purchases	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	77.1	74.7	72.7	80.6	52.1	
Non Banks	Repo	3.6	5.7	5.1	5.0	2.2	1.8	1.3	1.8	1.8	1.3	2.3	2.9	2.4
	Outright	7.9	18.3	23.0	18.2	14.1	14.7	23.0	27.2	18.8	12.0	13.7	25.3	16.6
Banks/PDs	Repo	26.9	39.2	38.8	41.6	15.7	12.5	13.6	13.4	19.7	29.0	21.5	14.2	16.0
	Outright	18.4	27.5	27.2	23.1	14.0	25.9	18.5	58.0	34.2	31.9	34.2	34.8	16.4
SBP	Repo	-	-	-	-	-	-	3.8	7.1	2.7	0.4	1.0	3.4	0.7
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	77.1	74.7	72.7	80.6	52.1	
Non Banks	Repo	5.2	3.8	5.2	5.3	5.0	4.5	3.5	4.6	5.1	12.5	7.5	4.8	7.2
	Outright	3.1	2.5	6.5	7.1	3.4	3.4	2.5	12.6	9.1	7.5	7.1	6.9	4.4
Banks/PDs	Repo	25.3	41.2	38.7	41.2	12.9	9.8	15.2	17.8	19.0	18.2	17.3	15.7	11.9
	Outright	23.2	43.4	43.7	34.1	24.8	37.1	39.0	72.6	43.9	36.5	40.8	53.2	28.6
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases	1,745.4	1,895.4	1,902.6	1,885.7	1,933.8	2,132.4	2,683.8	3,016.8	2,883.5	3,311.4	2,852.9	2,664.1	2,945.2	
Non Banks	Repo	39.8	44.8	20.6	20.1	11.6	16.6	16.2	27.9	21.7	23.0	23.3	30.6	22.0
	Outright	146.7	203.6	144.3	158.0	123.1	151.5	150.3	178.2	166.3	111.1	227.5	177.3	189.6
Banks/PDs	Repo	918.0	1,228.8	1,345.3	1,374.1	948.0	790.6	1,044.5	1,005.7	841.6	1,318.2	1,189.4	923.2	1,011.3
	Outright	232.3	278.2	242.6	218.6	167.6	300.5	250.3	404.6	320.7	352.1	342.9	184.5	244.7
SBP		408.5	140.0	149.7	115.0	683.4	873.2	1,222.5	1,400.4	1,533.1	1,507.0	1,069.9	1,348.6	1,477.6
Sales	1,745.4	1,895.4	1,902.6	1,885.7	1,933.8	2,132.4	2,683.8	3,016.8	2,883.5	3,311.4	2,852.9	2,664.1	2,945.2	
Non Banks	Repo	65.1	52.0	64.4	63.9	84.5	62.4	87.2	65.6	132.1	210.2	124.4	181.3	185.3
	Outright	45.9	48.6	33.4	50.8	34.1	37.2	52.6	62.0	46.0	70.3	86.4	37.3	99.0
Banks/PDs	Repo	1,299.5	1,092.0	1,155.6	1,125.5	1,558.5	1,563.7	2,161.7	2,326.0	2,211.8	2,342.5	1,976.6	2,069.6	2,169.6
	Outright	333.1	433.2	353.6	325.7	256.6	414.7	348.0	520.8	441.1	392.9	484.0	324.5	335.3
SBP	Repo	1.7	269.6	295.6	319.8	-	54.4	34.3	42.4	52.6	295.4	181.5	51.4	156.1
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP