

## 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			
		Issue	Discount Allowed	Discount Discharged	Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discount Discharged	
2007	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	
2012	Jun.	113,125.9	3,100.3	152,240.6	4,157.9	630,060.9	24,646.7	1,467.3	-	
	Dec.	12,699.8	271.1	22,944.3	542.2	119,954.6	55,422.8	2,565.4	24,646.7	
2012	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	
	Apr.	230,009.6	6,283.9	63,434.6	1,701.3	396,466.8	81,642.5	4,857.0	127,670.8	
	May	387,568.9	10,590.5	114,860.0	3,109.9	669,175.7	59,042.6	3,515.6	167,014.9	
	Jun.	113,125.9	3,100.3	152,240.6	4,157.9	630,060.9	24,646.7	1,467.3	-	
	Jul.	90,918.7	2,480.9	270,880.0	7,402.2	450,099.6	326,609.5	19,336.0	107,187.1	
	Aug.	65,409.3	1,637.8	246,055.1	6,723.4	269,453.8	266,175.8	14,734.7	76,920.0	
	Sep.	38,263.6	903.2	113,125.8	3,100.3	194,591.5	217,343.4	11,110.9	68,614.0	
	Oct.	35,010.5	779.5	90,918.7	2,480.9	138,683.3	175,276.6	8,474.7	81,642.5	
	Nov.	86,081.3	1,833.3	94,565.5	2,326.6	130,199.0	363,449.3	16,788.6	59,042.6	
	Dec.	12,699.8	271.1	22,944.3	542.2	119,954.6	55,422.8	2,565.4	24,646.7	
	2013	Jan.	108,446.6	2,278.6	36,844.6	802.5	191,556.6	375,578.7	17,166.5	326,609.7
		Feb.	170,688.0	3,597.7	70,410.2	1,500.4	291,834.5	151,702.1	6,930.1	266,175.8

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
2007	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
2012	Jun.	-	418,052.8	31,035.4	3,698.5	84,461.1	11,697.5	1,335,302.8
	Dec.	1,467.3	1,404,277.4	9,803.0	915.0	995.6	118.2	1,267,618.9
2012	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
	Apr.	7,860.5	501,378.4	4,709.2	560.7	99,243.0	13,691.1	1,522,136.4
	May	9,802.7	393,406.2	3,497.4	416.9	136,905.3	18,874.2	1,388,728.4
	Jun.	-	418,052.8	31,035.4	3,698.5	84,461.1	11,697.5	1,335,302.8
	Jul.	6,267.4	637,475.2	255,861.1	30,326.8	92,408.2	12,815.4	1,498,755.8
	Aug.	4,515.3	826,731.1	171,817.3	19,694.5	203,286.5	27,057.4	1,467,286.6
	Sep.	4,065.4	975,460.5	331,128.0	33,889.1	208,905.8	27,773.7	1,589,508.7
	Oct.	4,858.0	1,069,094.6	173,988.2	16,854.0	163,265.6	20,360.1	1,600,231.3
	Nov.	3,515.6	1,373,501.2	173,077.8	16,059.7	514,497.7	60,683.9	1,258,811.5
	Dec.	1,467.3	1,404,277.4	9,803.0	915.0	995.6	118.2	1,267,618.9
	Jan.	19,335.9	1,453,246.6	64,559.1	5,947.2	56,954.4	6,661.7	1,275,223.7
	Feb.	14,734.7	1,338,772.8	14,492.5	6,930.1	45,825.3	5,411.6	1,243,890.9

Source: Domestic Markets & Monetary Management Department, SBP

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

### SALE

(Billion Rupees )

PERIODS	2008-09		2009-10		2010-11		2011-12		2012-13	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Offered
July	508.0	367.9	201.5	153.6	46.0	20.5	-	-	-	-
August	71.1	41.2	-	-	-	-	-	-	-	-
September	15.7	9.5	-	-	68.5	54.4	37.4	32.4	-	-
October	44.8	36.0	-	-	224.2	171.5	-	-	-	-
November	413.5	223.7	10.5	8.0	130.6	102.5	-	-	-	-
December	184.3	124.6	8.5	6.3	203.1	128.6	35.5	24.0	51.1	39.5
January	280.5	178.9	74.0	59.9	19.5	11.5	-	-	132.8	107.0
February	238.6	142.1	-	-	111.0	51.2	-	-	-	-
March	89.1	71.3	41.7	33.9	-	-	58.5	51.0		
April	37.8	24.3	21.0	16.0	243.3	170.0	-	-		
May	18.5	15.8	198.3	119.5	224.5	159.2	-	-		
June	187.5	114.9	104.0	92.5	128.0	92.0	-	-		
<b>Average</b>										
per month	174.1	112.5	55.0	40.8	116.5	80.1	11.0	9.0	23.0	18.3
per day	5.8	3.8	1.8	1.4	3.9	2.7	0.4	0.3	0.8	0.6

### PURCHASE

PERIODS	2008-09		2009-10		2010-11		2011-12		2012-13	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Offered	Offered	Injected	Offered	Injected
July	-	-	102.6	50.0	120.6	75.1	586.4	408.5	1,167.2	1,058.6
August	117.0	78.2	406.5	250.9	289.4	165.1	765.7	640.4	2,155.2	2,090.1
September	259.2	176.4	276.3	206.0	216.0	196.6	1,188.8	1,025.1	2,105.1	2,095.6
October	214.8	187.3	671.9	546.7	29.5	27.0	1,160.6	1,058.7	2,671.0	2,505.1
November	39.9	39.4	468.8	415.2	79.8	67.6	1,436.6	1,381.5	2,682.8	2,633.2
December	15.9	11.2	681.9	648.8	60.6	34.1	1,541.9	1,418.9	2,606.1	2,404.4
January	-	-	639.2	553.2	176.4	106.9	1,063.4	969.2	2,592.1	2,480.2
February	-	-	429.7	316.6	150.4	119.4	1,264.5	1,244.4	2,358.0	2,231.6
March	85.1	60.0	501.7	365.2	405.7	230.9	1,233.5	1,210.9		
April	378.4	176.8	205.8	139.4	208.1	96.8	1,137.2	935.4		
May	342.5	237.7	-	-	166.4	83.2	709.7	579.7		
June	186.3	165.0	170.1	129.1	65.9	41.1	757.7	559.4		
<b>Average</b>										
per month	136.6	94.3	379.5	301.8	164.0	103.6	1,070.5	952.7	2,292.2	2,187.3
per day	4.6	3.1	12.7	10.1	5.5	3.5	35.7	31.8	76.4	72.9

Source: Domestic Markets & Monetary Management Department, SBP

## 6.3 SBP Overnight Repo/ Reverse Repo Facilities

### Cash Accommodation

(Million Rupees)

PERIODS	2008-09	2009-10		2010-11		2011-12		2012-13	
		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)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
July	24,227	24,895	-	56,900	37,100	280,000	-	520,050	37,750
August	42,861	15,880	18,650	90,500	30,300	234,800	54,350	203,050	187,150
September	254,378	113,800	52,950	3,500	334,900	201,150	1,900	312,600	14,950
October	55,638	9,600	24,050	26,400	68,700	373,750	45,150	235,500	282,900
November	149,228	80,200	13,800	12,450	72,850	203,050	52,600	38,300	31,550
December	105,625	69,150	69,500	38,200	76,000	128,100	249,100	250,150	16,700
January	66,000	60,900	39,600	31,450	24,350	101,600	181,500	138,450	71,350
February	6,150	48,400	8,100	68,150	39,350	107,550	51,400	17,650	4,400
March	69,930	56,500	45,550	183,350	1,700	267,350	70,100		
April	71,257	50,300	178,100	43,250	99,650	98,900	59,250		
May	2,200	121,650	190,200	71,950	136,400	306,750	87,100		
June	27,050	121,150	193,650	73,900	227,800	174,000	93,550		
<b>Average</b>									
per month	72,879	64,369	69,546	58,333	95,758	206,417	81,500	214,469	80,844
per day	2,429	2,146	2,318	1,944	3,192	6,881	2,717	7,149	2,695

### SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2008-09	2009-10		2010-11		2011-12		2012-13	
		SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)
July	13.0	14.0	-	12.5	9.5	13.5	10.5	12.0	9.0
August	13.0	13.0	10.0	13.0	10.0	13.5	10.5	10.5	7.5
September	13.0	13.0	10.0	13.0	10.0	13.5	10.5	10.5	7.5
October	13.0	13.0	10.0	13.5	10.5	12.0	9.0	10.0	7.0
November	15.0	12.5	9.5	14.0	11.0	12.0	9.0	10.0	7.0
December	15.0	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5
January	15.0	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5
February	15.0	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0
March	15.0	12.5	9.5	14.0	11.0	12.0	9.0		
April	14.0	12.5	9.5	14.0	11.0	12.0	9.0		
May	14.0	12.5	9.5	14.0	11.0	12.0	9.0		
June	14.0	12.5	9.5	14.0	11.0	12.0	9.0		

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
<b>2012</b>						
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
05-04-12	139,192	103,392	11.8742	11.8670	61,167	49,167
19-04-12	187,731	132,901	11.8742	11.8739	46,334	37,334
03-05-12	193,781	145,381	11.8742	11.8740	45,442	32,942
17-05-12	164,813	133,688	11.8742	11.8723	33,528	27,328
31-05-12	151,290	119,010	11.8742	11.8742	2,438	2,288
14-06-12	45,721	44,221	11.9201	11.8971	14,759	13,759
28-06-12	104,903	72,005	11.9201	11.9181	14,355	12,355
12-07-12	83,078	63,595	11.8742	11.8732	177,126	140,576
26-07-12	40,645	29,805	11.8283	11.8160	219,312	205,369
09-08-12	34,434	31,119	11.4618	11.4382	215,690	178,365
23-08-12	39,128	35,928	10.4115	10.4060	116,546	102,546
06-09-12	46,585	29,845	10.2748	10.2605	170,078	103,843
20-09-12	18,822	9,322	10.2293	10.2293	180,331	124,612
04-10-12	31,594	14,147	9.7291	9.7290	295,690	98,200
18-10-12	47,063	21,643	9.6383	9.6383	281,984	85,551
01-11-12	26,204	16,004	9.2301	9.2301	302,959	178,909
15-11-12	34,894	33,144	9.2754	9.2369	91,345	79,345
29-11-12	41,017	38,767	9.3207	9.2825	169,684	121,984
13-12-12	23,896	12,971	9.2754	9.2754	107,003	57,988
27-12-12	47,991	Bids Rej.	Bids Rej.	Bids Rej.	37,061	Bids Rej.
<b>2013</b>						
10-01-13	105,680	48,080	9.1848	9.1760	255,276	181,926
24-01-13	135,548	62,646	9.0942	9.0922	292,484	210,819
07-02-13	135,792	79,592	9.0942	9.0899	183,250	148,450
21-02-13	100,294	94,694	9.2754	9.2149	13,182	10,182

## 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	Amount	Amount	Cutt-off	Yield
		( % )	Average ( % )	Offered	Accepted		( % )
							Average ( % )
<b>2012</b>							
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
05-04-12		11.9420	11.9279	10,870	5,269.94	11.9396	11.9396
19-04-12		11.9420	11.9414	6,543	Bids Rej.	Bids Rej.	Bids Rej.
03-05-12		11.9420	11.9405	5,279	Bids Rej.	Bids Rej.	Bids Rej.
17-05-12		11.9420	11.9420	7,914	3,914	11.9522	11.9522
31-05-12		11.9420	11.9420	793	Bids Rej.	Bids Rej.	Bids Rej.
14-06-12		11.9420	11.9366	16,693	14,693	11.9522	11.9459
28-06-12		11.9420	11.9419	20,041	20,041	11.9522	11.9521
12-07-12		11.9195	11.9165	179,442	125,066	11.9396	11.9295
26-07-12		11.8745	11.8424	215,247	159,122	11.8894	11.8502
09-08-12		11.6048	11.4893	208,006	174,641	11.7015	11.5946
23-08-12		10.4442	10.4314	17,870	16,870	10.4894	10.4649
06-09-12		10.3111	10.2780	319,424	192,309	10.3549	10.2938
20-09-12		10.2446	10.2307	286,481	172,708	10.2574	10.2276
04-10-12		9.7583	9.7406	259,836	92,304	9.7601	9.7332
18-10-12		9.6481	9.6467	172,338	98,538	9.7118	9.6946
01-11-12		9.2742	9.2253	168,817	129,417	9.3511	9.2842
15-11-12		9.3181	9.2640	65,609	47,584	9.3751	9.3414
29-11-12		9.3401	9.3192	28,387	12,137	9.3870	9.3795
13-12-12		9.2962	9.2840	35,968	10,718	9.3631	9.3586
27-12-12		Bids Rej.	Bids Rej.	6,173	Bids Rej.	Bids Rej.	Bids Rej.
<b>2013</b>							
10-01-13		9.2084	9.1923	40,832	3,332	9.2792	9.2792
24-01-13		9.1645	9.1446	70,175	67,175	9.2553	9.2354
07-02-13		9.1645	9.1498	15,348	14,348	9.2553	9.2414
21-02-13		9.3621	9.3374	1,482	1,482	9.3990	9.3651

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 (%)
<b>22-11-12</b>	3-Years	11.25	17,125.00	9,115.00	102.01	10.3521	10.2215
	5-Years	11.50	11,345.00	8,271.90	101.97	10.9397	10.8371
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	5,845.00	2,889.50	103.30	11.4209	11.3859
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>07-12-12</b>	3-Years	11.25	12,105.00	5,512.50	101.88	10.3995	10.3500
	5-Years	11.50	2,504.00	640.90	101.98	10.9347	10.9334
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	5,650.00	2,494.00	103.30	11.4206	11.4206
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>17-01-13</b>	3-Years	11.25	10,950.00	-	-	-	-
	5-Years	11.50	5,650.00	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	5,400.00	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>14-02-13</b>	3-Years	11.25	7,800.40	-	-	-	-
	5-Years	11.50	2,750.00	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	2,400.00	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 Monthly KIBOR

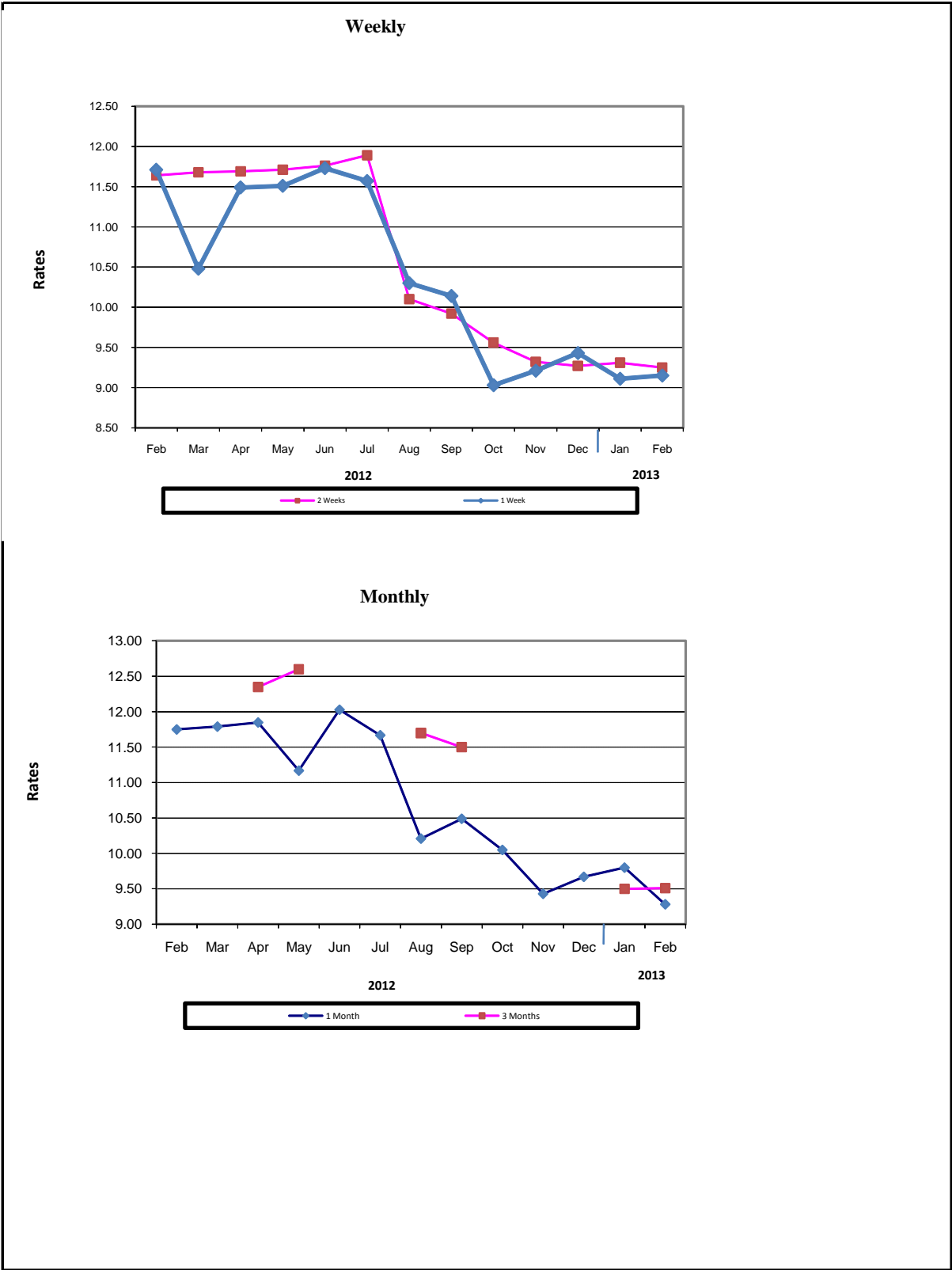
(Percent per annum)																
PERIODS			1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months	
			Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
2012 Feb.	Month Average		11.44	11.94	11.48	11.98	11.51	12.01	11.60	11.85	11.65	11.90	11.69	12.19	11.75	12.25
	End-Month		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
Apr.	Month Average		11.37	11.87	11.46	11.96	11.52	12.02	11.68	11.93	11.75	12.00	11.79	12.29	11.85	12.35
	End-Month		11.47	11.97	11.51	12.01	11.53	12.03	11.70	11.95	11.76	12.01	11.81	12.31	11.86	12.36
May	Month Average		11.28	11.78	11.39	11.89	11.50	12.00	11.69	11.94	11.76	12.01	11.81	12.31	11.87	12.37
	End-Month		11.51	12.01	11.53	12.03	11.54	12.04	11.69	11.94	11.76	12.01	11.82	12.32	11.87	12.37
Jun.	Month Average		11.47	11.97	11.52	12.02	11.57	12.07	11.72	11.97	11.78	12.03	11.82	12.32	11.88	12.38
	End-Month		11.65	12.15	11.63	12.13	11.64	12.14	11.74	11.99	11.81	12.06	11.85	12.35	11.90	12.40
Jul.	Month Average		11.40	11.90	11.49	11.99	11.56	12.06	11.71	11.96	11.76	12.01	11.81	12.31	11.86	12.36
	End-Month		11.53	12.03	11.57	12.07	11.60	12.10	11.70	11.95	11.75	12.00	11.79	12.29	11.85	12.35
Aug.	Month Average		10.41	10.91	10.51	11.01	10.59	11.09	10.76	11.01	10.80	11.05	10.84	11.34	10.88	11.38
	End-Month		9.93	10.43	9.98	10.48	10.01	10.51	10.21	10.46	10.26	10.51	10.31	10.81	10.34	10.84
Sep.	Month Average		9.88	10.38	9.94	10.44	9.97	10.47	10.10	10.35	10.14	10.39	10.19	10.69	10.23	10.73
	End-Month		9.91	10.41	9.92	10.42	9.95	10.45	9.95	10.20	9.97	10.22	10.00	10.50	10.03	10.53
Oct.	Month Average		9.04	9.54	9.20	9.70	9.35	9.85	9.54	9.79	9.59	9.84	9.63	10.13	9.66	10.16
	End-Month		8.91	9.41	8.99	9.49	9.04	9.54	9.21	9.46	9.26	9.51	9.32	9.82	9.37	9.87
Nov.	Month Average		8.77	9.27	8.90	9.40	8.97	9.47	9.15	9.40	9.20	9.45	9.23	9.73	9.27	9.77
	End-Month		9.04	9.54	9.03	9.53	9.01	9.51	9.24	9.49	9.29	9.54	9.32	9.82	9.36	9.86
Dec.	Month Average		8.87	9.37	8.92	9.42	8.96	9.46	9.15	9.40	9.20	9.45	9.24	9.74	9.30	9.80
	End-Month		7.96	8.46	8.30	8.80	8.69	9.19	9.06	9.31	9.13	9.38	9.20	9.70	9.25	9.75
2013 Jan.	Month Average		8.81	9.31	8.83	9.33	8.87	9.37	9.04	9.29	9.11	9.36	9.15	9.65	9.20	9.70
	End-Month		8.97	9.47	8.92	9.42	8.92	9.42	9.01	9.26	9.09	9.34	9.13	9.63	9.17	9.67
Feb.	Month Average		8.76	9.26	8.81	9.31	8.87	9.37	9.09	9.34	9.18	9.43	9.22	9.72	9.27	9.77
	End-Month		8.99	9.49	8.95	9.45	8.93	9.43	9.15	9.40	9.24	9.49	9.28	9.78	9.32	9.82

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
2012	Feb.	11.52	11.71	11.64	11.75	-	-
	Mar.	11.27	10.48	11.68	11.79	-	-
	Apr.	11.33	11.49	11.69	11.85	12.35	-
	May	10.85	11.51	11.71	11.17	12.60	-
	Jun.	11.10	11.73	11.76	12.03	-	-
	Jul.	11.22	11.57	11.89	11.67	-	-
	Aug.	10.32	10.30	10.10	10.21	11.70	-
	Sep.	9.78	10.14	9.92	10.49	11.50	-
	Oct.	8.80	9.03	9.56	10.05	-	9.75
	Nov.	9.15	9.21	9.32	9.43	-	9.50
	Dec.	9.14	9.43	9.27	9.67	-	-
2013	Jan.	8.92	9.11	9.31	9.80	9.50	-
	Feb.	8.80	9.15	9.25	9.28	9.51	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.8 SBP Rates for Mark to Market 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-FEB-13	97.7539	97.9240	98.4056	133.6442	133.8823	134.5573	1.0601	1.0620	1.0673	154.6124	154.8743	155.6182
04-FEB-13	97.7920	97.9585	98.4340	132.9482	133.1803	133.8449	1.0502	1.0521	1.0573	153.7339	153.9882	154.7170
06-FEB-13	97.8680	98.0357	98.5135	132.4399	132.6732	133.3384	1.0431	1.0449	1.0502	153.2809	153.5367	154.2675
07-FEB-13	97.9571	98.1246	98.6020	132.9033	133.1377	133.8030	1.0439	1.0457	1.0509	153.5086	153.7632	154.4948
08-FEB-13	97.9537	98.1211	98.5989	131.4392	131.6702	132.3308	1.0574	1.0593	1.0646	154.1840	154.4409	155.1749
11-FEB-13	97.9982	98.1886	98.6451	131.2000	131.4612	132.0919	1.0520	1.0541	1.0592	153.9160	154.2084	154.9078
12-FEB-13	98.1244	98.2961	98.7790	131.4327	131.6688	132.3347	1.0429	1.0448	1.0501	152.9121	153.1730	153.9069
13-FEB-13	98.1206	98.2919	98.7744	132.2225	132.4591	133.1278	1.0516	1.0535	1.0588	153.5196	153.7807	154.5167
14-FEB-13	98.0727	98.2413	98.7264	131.1820	131.4133	132.0805	1.0486	1.0505	1.0558	152.1696	152.4238	153.1562
15-FEB-13	98.0817	98.2479	98.7356	130.7184	130.9460	131.6150	1.0620	1.0639	1.0693	152.2866	152.5372	153.2730
18-FEB-13	98.1447	98.3046	98.7908	131.1753	131.3951	132.0639	1.0434	1.0451	1.0505	151.9329	152.1730	152.9043
19-FEB-13	98.2214	98.3666	98.8345	131.1551	131.3550	131.9991	1.0492	1.0508	1.0559	152.1598	152.3775	153.0820
20-FEB-13	98.1307	98.2828	98.7427	131.7454	131.9559	132.5923	1.0511	1.0528	1.0578	150.6896	150.9165	151.6041
21-FEB-13	98.0842	98.2433	98.7159	129.3632	129.5792	130.2219	1.0503	1.0521	1.0573	149.3675	149.6035	150.3051
22-FEB-13	98.1562	98.3226	98.7935	129.8361	130.0624	130.7045	1.0508	1.0526	1.0578	149.7470	149.9943	150.6952
25-FEB-13	98.1955	98.3489	98.8082	130.0060	130.2153	130.8430	1.0460	1.0477	1.0528	148.7269	148.9527	149.6305
26-FEB-13	98.1715	98.3252	98.7825	128.4132	128.6207	129.2392	1.0668	1.0686	1.0737	148.8868	149.1134	149.7895
27-FEB-13	98.1632	98.3203	98.7829	128.3876	128.5993	129.2292	1.0705	1.0722	1.0775	148.3687	148.5995	149.2801
28-FEB-13	98.1958	98.3479	98.8261	128.8034	129.0087	129.6579	1.0658	1.0675	1.0728	148.8795	149.1031	149.8085

## 6.8 SBP Rates for Mark to Market 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-FEB-13	108.0571	108.2518	108.8088	101.3659	101.4873	101.8233	26.0663	26.1110	26.2390	347.9157	348.5087	350.1977
04-FEB-13	107.4697	107.6592	108.2059	101.8846	102.0032	102.3339	26.0765	26.1204	26.2468	347.6308	348.2041	349.8694
06-FEB-13	107.2291	107.4194	107.9671	100.8774	100.9947	101.3230	26.0957	26.1401	26.2671	347.7290	348.3176	349.9963
07-FEB-13	107.9417	108.1343	108.6836	101.1358	101.2443	101.5784	26.1198	26.1642	26.2912	348.1439	348.7263	350.4042
08-FEB-13	106.8722	107.0618	107.6068	101.1470	101.2632	101.5892	26.1182	26.1627	26.2895	347.7852	348.3642	350.0573
11-FEB-13	106.9091	107.1244	107.6459	100.6589	100.7982	101.1008	26.1308	26.1814	26.3026	347.7462	348.4150	350.0131
12-FEB-13	106.7614	106.9562	107.5049	100.4254	100.5449	100.8741	26.1644	26.2101	26.3384	347.9284	348.5215	350.2211
13-FEB-13	106.8911	107.0848	107.6332	101.5009	101.6223	101.9548	26.1641	26.2097	26.3377	348.0690	348.6640	350.3507
14-FEB-13	106.4850	106.6755	107.2257	101.5984	101.7175	102.0549	26.1513	26.1962	26.3251	347.6215	348.2037	349.8952
15-FEB-13	106.2928	106.4811	107.0340	101.6127	101.7295	102.0697	26.1530	26.1973	26.3267	347.7459	348.3134	350.0208
18-FEB-13	106.3726	106.5534	107.1048	100.9664	101.0760	101.4120	26.1702	26.2127	26.3418	347.5011	348.0394	349.7391
19-FEB-13	106.3578	106.5226	107.0524	101.5561	101.6518	101.9714	26.1906	26.2292	26.3534	347.7974	348.2865	349.9310
20-FEB-13	106.8322	107.0048	107.5289	101.5997	101.7032	102.0160	26.1665	26.2069	26.3295	347.7348	348.2613	349.8538
21-FEB-13	105.2575	105.4354	105.9666	100.4529	100.5622	100.8860	26.1544	26.1967	26.3225	346.4291	346.9779	348.6099
22-FEB-13	105.5840	105.7706	106.3005	101.0763	101.1936	101.5160	26.1732	26.2176	26.3429	347.0869	347.6632	349.3035
25-FEB-13	105.8826	106.0561	106.5754	101.0825	101.1866	101.4975	26.1830	26.2239	26.3457	346.9932	347.5196	349.1208
26-FEB-13	105.5267	105.7005	106.2199	100.7436	100.8474	101.1568	26.1784	26.2199	26.3410	346.4797	346.9914	348.5991
27-FEB-13	105.3875	105.5645	106.0938	99.9890	100.0954	100.3767	26.1751	26.2170	26.3398	346.4015	346.9344	348.5511
28-FEB-13	105.5755	105.7470	106.2896	100.8323	100.9344	101.2402	26.1834	26.2241	26.3513	346.6878	347.2033	348.8512

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2012											2013	
	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>PIBs</b>													
<b>Purchases</b>	<b>80.6</b>	<b>52.1</b>	<b>42.0</b>	<b>85.7</b>	<b>97.9</b>	<b>108.9</b>	<b>139.0</b>	<b>128.4</b>	<b>147.0</b>	<b>113.5</b>	<b>167.1</b>	<b>92.9</b>	<b>74.7</b>
Non Banks Repo	2.9	2.4	1.0	3.3	0.8	1.7	4.3	0.6	1.5	2.5	1.7	1.8	3.1
Non Banks Outright	25.3	16.6	5.5	24.3	14.5	23.2	24.9	23.9	15.8	15.6	11.7	6.8	10.8
Banks/PDs Repo	14.2	16.0	23.9	30.8	21.4	24.7	27.5	27.5	27.1	24.8	51.8	28.8	26.7
Banks/PDs Outright	34.8	16.4	11.7	25.4	59.8	54.4	77.3	70.9	84.9	69.8	97.0	55.5	33.6
SBP Repo	3.4	0.7	-	1.9	1.5	4.8	5.0	5.5	17.6	0.9	5.0	-	0.4
<b>Sales</b>	<b>80.6</b>	<b>52.1</b>	<b>42.0</b>	<b>85.7</b>	<b>97.9</b>	<b>108.9</b>	<b>139.0</b>	<b>128.4</b>	<b>147.0</b>	<b>113.5</b>	<b>167.1</b>	<b>92.9</b>	<b>74.7</b>
Non Banks Repo	4.8	7.2	11.4	9.1	7.8	5.0	4.2	4.8	8.7	3.8	14.7	7.0	8.2
Non Banks Outright	6.9	4.4	1.4	3.5	5.5	7.4	9.7	13.1	11.0	8.3	10.5	2.8	2.8
Banks/PDs Repo	15.7	11.9	13.4	26.9	15.8	26.3	32.6	28.7	37.5	24.3	43.7	23.7	22.0
Banks/PDs Outright	53.2	28.6	15.7	46.2	68.8	70.2	92.4	81.8	89.7	77.1	98.2	59.5	41.6
SBP Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Treasury Bills</b>													
<b>Purchases</b>	<b>2,664.1</b>	<b>2,945.2</b>	<b>2,669.0</b>	<b>2,673.3</b>	<b>2,538.1</b>	<b>3,324.4</b>	<b>4,245.2</b>	<b>4,521.2</b>	<b>4,739.7</b>	<b>4,679.6</b>	<b>4,480.1</b>	<b>4,576.9</b>	<b>3,755.4</b>
Non Banks Repo	30.6	22.0	30.0	35.1	21.1	12.7	19.2	11.4	8.1	19.0	16.9	20.8	26.8
Non Banks Outright	177.3	189.6	196.0	284.5	168.1	310.5	238.1	234.7	230.5	376.2	106.5	185.8	181.5
Banks/PDs Repo	923.2	1,011.3	1,174.2	1,164.3	1,365.1	1,031.3	1,135.7	1,077.5	1,312.0	982.4	914.5	1,130.4	872.7
Banks/PDs Outright	184.5	244.7	250.9	301.7	251.9	396.1	555.4	795.0	466.3	631.4	792.8	621.3	425.6
SBP	1,348.6	1,477.6	1,018.0	887.7	731.9	1,573.8	2,296.9	2,402.6	2,722.9	2,670.7	2,649.4	2,618.6	2,248.9
<b>Sales</b>	<b>2,664.1</b>	<b>2,945.2</b>	<b>2,669.0</b>	<b>2,673.3</b>	<b>2,538.1</b>	<b>3,324.4</b>	<b>4,245.2</b>	<b>4,521.2</b>	<b>4,739.7</b>	<b>4,679.6</b>	<b>4,480.1</b>	<b>4,576.9</b>	<b>3,755.4</b>
Non Banks Repo	181.3	185.3	154.5	97.3	171.5	171.0	177.1	140.1	211.1	135.6	137.6	130.7	100.8
Non Banks Outright	37.3	99.0	58.6	81.3	86.2	104.7	112.2	211.6	102.0	154.9	216.5	82.0	58.0
Banks/PDs Repo	2,069.6	2,169.6	2,008.4	1,902.6	1,865.4	2,409.0	3,087.5	3,336.4	3,549.1	3,504.8	3,387.0	3,460.8	3,043.2
Banks/PDs Outright	324.5	335.3	388.3	505.0	333.7	602.0	681.3	818.2	594.7	852.7	682.8	725.1	549.0
SBP Repo	51.4	156.1	59.3	87.1	81.2	37.8	187.2	15.0	282.9	31.6	56.2	178.4	4.4
<b>Net Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP