

## 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
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
2013	Jun.	34,249.5	707.3	222,846.2	4,814.2	172,119.8	100,826.2	4,544.6	55,422.9
2012	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
	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
	Mar.	251,474.3	5,401.1	12,699.8	271.1	530,609.0	23,594.6	1,107.1	217,343.3
2013	Apr.	134,708.9	2,914.9	108,446.6	2,278.6	556,871.3	64,812.7	3,042.3	175,276.6
	May	102,427.2	2,220.5	298,582.0	6,331.9	360,716.5	198,563.6	9,307.0	363,449.3
	Jun.	34,249.5	707.3	222,846.2	4,814.2	172,119.8	100,826.2	4,544.6	55,422.9
	Jul.	102,427.2	2,220.5	298,582.0	6,331.9	360,716.5	198,563.6	9,307.0	363,449.3

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
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
2013	Jun.	2,565.4	915,077.8	242,864.4	22,142.9	31,035.5	3,698.5	1,833,775.5
2012	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
	Mar.	11,111.0	1,145,024.1	1,990.4	186.8	9,921.8	1,180.0	1,235,959.5
2013	Apr.	8,474.7	1,034,560.2	3,330.1	313.3	4,709.2	560.7	1,234,580.4
	May	16,788.6	869,674.5	390,863.5	36,545.4	3,497.3	416.9	1,621,946.6
	Jun.	2,565.4	915,077.8	242,864.4	22,142.9	31,035.5	3,698.5	1,833,775.5
	Jul.	-	418,052.8	31,035.4	3,698.5	84,461.1	11,697.5	1,335,302.8

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	15.3	12.2
per day	5.8	3.8	1.8	1.4	3.9	2.7	0.4	0.3	0.5	0.4

### 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	2,598.0	2,322.5
April	378.4	176.8	205.8	139.4	208.1	96.8	1,137.2	935.4	2,105.8	1,765.1
May	342.5	237.7	-	-	166.4	83.2	709.7	579.7	1,908.1	1,485.8
June	186.3	165.0	170.1	129.1	65.9	41.1	757.7	559.4	1,562.9	1,326.6
<b>Average</b>										
per month	136.6	94.3	379.5	301.8	164.0	103.6	1,070.5	952.7	2,209.3	2,033.2
per day	4.6	3.1	12.7	10.1	5.5	3.5	35.7	31.8	73.6	67.8

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	191,600	45,850
April	71,257	50,300	178,100	43,250	99,650	98,900	59,250	439,700	-
May	2,200	121,650	190,200	71,950	136,400	306,750	87,100	463,250	33,750
June	27,050	121,150	193,650	73,900	227,800	174,000	93,550	117,450	21,500
<b>Average</b>									
per month	72,879	64,369	69,546	58,333	95,758	206,417	81,500	243,979	62,321
per day	2,429	2,146	2,318	1,944	3,192	6,881	2,717	8,133	2,077

## 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	9.5	7.0
April	14.0	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0
May	14.0	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0
June	14.0	12.5	9.5	14.0	11.0	12.0	9.0	9.0	6.5

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>						
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
07-03-13	136,178	130,628	9.3661	9.2906	23,396	16,896
21-03-13	138,147	126,247	9.4114	9.3784	15,055	7,805
04-04-13	105,413	101,413	9.4114	9.3978	69,473	63,473
18-04-13	66,058	36,211	9.4114	9.4112	5,382	4,382
02-05-13	90,305	87,805	9.4568	9.4280	78,700	78,200
16-05-13	11,643	9,498	9.4114	9.4013	107,749	80,604
30-05-13	8,349	7,344	9.3661	9.3615	54,466	49,066
13-06-13	6,639	5,182	9.2301	9.2301	54,996	41,921
27-06-13	37,220	29,775	8.9583	8.9316	78,950	63,450

## 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>							
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	
07-03-13	9.4060	9.4044	3,177	2,177	9.4230	9.4110	
21-03-13	9.4280	9.4185	No Bid	No Bid	No Bid	No Bid	
04-04-13	9.4280	9.4135	7,469	3,643	9.4350	9.4350	
18-04-13	9.4280	9.4280	No Bid	No Bid	No Bid	No Bid	
02-05-13	9.4500	9.4291	14,250	8,750	9.4571	9.4303	
16-05-13	9.4280	9.4133	224,036	191,736	9.4470	9.4090	
30-05-13	9.3840	9.3320	278,423	226,923	9.3870	9.3444	
13-06-13	9.2523	9.2247	263,334	195,834	9.2792	9.2084	
27-06-13	8.9673	8.9161	81,224	69,174	8.9808	8.9563	

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>14-03-13</b>	3-Years	11.25	21,025.00	-	-	-	-
	5-Years	11.50	8,350.00	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	3,384.50	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>25-04-13</b>	3-Years	11.25	31,800.00	16,355.30	100.93	10.7519	10.6694
	5-Years	11.50	8,700.00	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	1,400.00	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>23-05-13</b>	3-Years	11.25	50,380.00	16,677.00	102.25	10.0484	10.0111
	5-Years	11.50	20,300.00	11,280.00	103.48	10.4373	10.3843
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	21,000.50	9,984.40	105.06	11.0997	11.0696
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>20-06-13</b>	3-Years	11.25	28,500.20	24,043.50	102.86	9.6892	9.6068
	5-Years	11.50	15,400.00	4,850.00	104.40	10.1503	10.0504
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	5,690.00	4,144.50	105.34	11.0496	10.9622
	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	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
	Mar.	Month Average	8.95	9.45	8.94	9.44	8.96	9.46	9.21	9.46	9.29	9.54	9.32	9.82	9.38	9.88
		End-Month	9.16	9.66	9.09	9.59	9.09	9.59	9.28	9.53	9.33	9.58	9.37	9.87	9.42	9.92
	Apr.	Month Average	9.14	9.64	9.11	9.61	9.11	9.61	9.29	9.54	9.33	9.58	9.37	9.87	9.41	9.91
		End-Month	8.96	9.46	9.01	9.51	9.09	9.59	9.29	9.54	9.33	9.58	9.38	9.88	9.42	9.92
	May	Month Average	9.19	9.69	9.20	9.70	9.21	9.71	9.31	9.56	9.35	9.60	9.38	9.88	9.41	9.91
		End-Month	9.48	9.98	9.42	9.92	9.41	9.91	9.34	9.59	9.33	9.58	9.34	9.84	9.36	9.86
	Jun.	Month Average	9.17	9.67	9.17	9.67	9.18	9.68	9.16	9.41	9.14	9.39	9.16	9.66	9.18	9.68
		End-Month	8.82	9.32	8.81	9.31	8.83	9.33	8.83	9.08	8.84	9.09	8.87	9.37	8.91	9.41

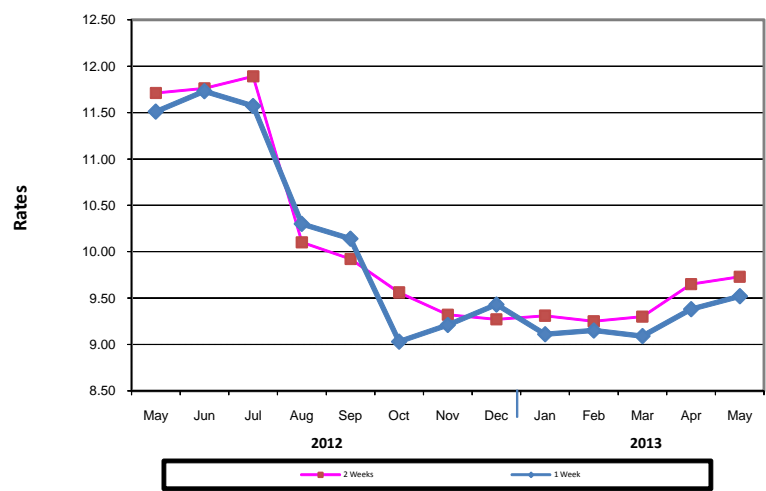
KIBOR :Karachi Interbank Offered Rate

Source: Domestic Markets & Monetary Management Department, SBP

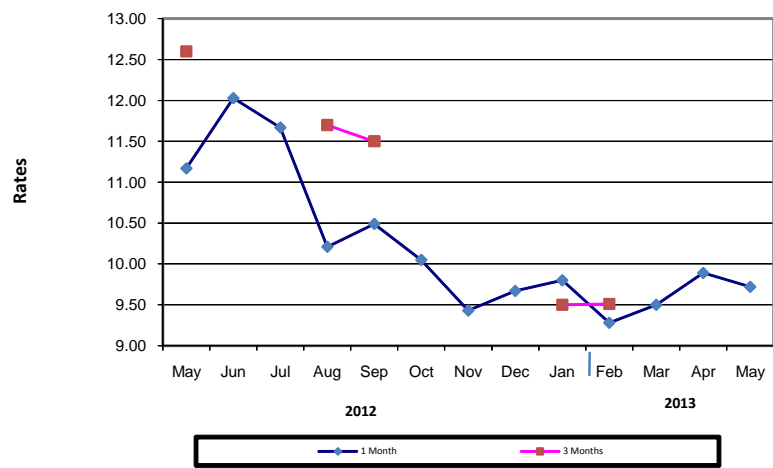


Inter- Bank Weighted Average Call Rates

Weekly



Monthly



## 6.7 Indicative Inter-Bank Weighted Average Call Rates

		(% Per Annum)					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2012	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	-
	Mar.	9.09	9.09	9.30	9.50	-	-
	Apr.	9.34	9.38	9.65	9.89	-	-
	May	9.19	9.52	9.73	9.72	-	-
	Jun.	8.91	8.95	9.57	9.25	9.43	9.30

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
03-Jun-13	98.5347	98.6361	99.0824	128.3168	128.4526	129.0491	0.9824	0.9835	0.9880	150.4181	150.5650	151.2227
04-Jun-13	98.5596	98.6663	99.0854	128.8716	129.0151	129.5800	0.9834	0.9845	0.9888	150.7124	150.8679	151.4842
05-Jun-13	98.5132	98.6514	99.0659	128.7518	128.9365	129.4947	0.9893	0.9907	0.9950	151.3211	151.5264	152.1408
06-Jun-13	98.4981	98.6551	99.1254	129.2345	129.4444	130.0772	0.9937	0.9953	1.0002	152.2289	152.4645	153.1686
07-Jun-13	98.5160	98.6721	99.1413	130.4302	130.6414	131.2784	1.0259	1.0276	1.0326	153.2909	153.5263	154.2327
10-Jun-13	98.5516	98.6917	99.1428	130.2557	130.4453	131.0572	0.9991	1.0005	1.0052	153.0458	153.2559	153.9331
11-Jun-13	98.5551	98.6909	99.1072	130.8861	131.0710	131.6412	1.0157	1.0172	1.0216	153.2532	153.4570	154.0788
12-Jun-13	98.5472	98.6984	99.1170	130.8757	131.0811	131.6535	1.0208	1.0224	1.0269	154.4383	154.6677	155.2997
13-Jun-13	98.5149	98.6672	99.1391	131.3401	131.5474	132.1926	1.0448	1.0464	1.0516	154.2005	154.4315	155.1472
14-Jun-13	98.5302	98.6751	99.1336	131.1979	131.3948	132.0203	1.0377	1.0393	1.0442	153.9683	154.1875	154.8803
17-Jun-13	98.6639	98.7775	99.2200	131.6226	131.7781	132.3825	1.0400	1.0413	1.0461	155.1046	155.2758	155.9481
18-Jun-13	98.6805	98.8137	99.2431	131.9851	132.1675	132.7576	1.0369	1.0383	1.0429	154.4991	154.7004	155.3470
19-Jun-13	98.6542	98.8027	99.2433	132.1474	132.3503	132.9560	1.0379	1.0395	1.0442	154.0486	154.2731	154.9365
20-Jun-13	98.8558	99.0036	99.4897	130.3464	130.5455	131.2011	1.0103	1.0118	1.0169	152.6779	152.8999	153.6265
21-Jun-13	98.9478	99.0965	99.5576	130.8732	131.0744	131.6987	1.0150	1.0165	1.0214	153.1959	153.4199	154.1092
24-Jun-13	98.9289	99.0978	99.5292	129.7255	129.9512	130.5314	1.0105	1.0122	1.0168	151.9005	152.1535	152.7922
25-Jun-13	98.9678	99.1187	99.5763	129.8656	130.0674	130.6821	1.0182	1.0198	1.0246	152.7321	152.9573	153.6384
26-Jun-13	98.9037	99.0411	99.4850	128.9061	129.0877	129.6804	1.0143	1.0158	1.0205	151.9704	152.1755	152.8310
27-Jun-13	98.9526	99.0948	99.5466	128.8363	129.0242	129.6262	1.0088	1.0103	1.0150	151.0660	151.2755	151.9405
28-Jun-13	99.6595	99.5609	100.0040	130.1752	130.0493	130.6411	1.0065	1.0055	1.0101	151.8013	151.6436	152.2940

## 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
03-Jun-13	103.0644	103.1765	103.6673	95.0121	95.0615	95.3354	26.2735	26.3003	26.4188	344.8708	345.2012	346.7328
04-Jun-13	103.8125	103.9304	104.3982	95.1051	95.1599	95.3934	26.2822	26.3112	26.4225	345.3204	345.6698	347.0956
05-Jun-13	103.8894	104.0408	104.5027	94.3116	94.3978	94.6329	26.2688	26.3054	26.4155	345.2667	345.7266	347.1126
06-Jun-13	104.6405	104.8130	105.3368	93.5191	93.6205	93.9130	26.2641	26.3061	26.4320	345.3046	345.8306	347.4124
07-Jun-13	106.1194	106.2935	106.8235	93.4867	93.5851	93.8743	26.2695	26.3110	26.4366	345.6703	346.1996	347.7787
10-Jun-13	105.1330	105.2883	105.7929	92.9687	93.0519	93.3215	26.2780	26.3159	26.4360	346.3484	346.8161	348.3338
11-Jun-13	106.2646	106.4170	106.8914	92.1934	92.2724	92.4931	26.2800	26.3160	26.4280	346.7140	347.1610	348.5457
12-Jun-13	106.2790	106.4483	106.9237	94.0091	94.1040	94.3369	26.2772	26.3177	26.4300	345.8723	346.3711	347.7668
13-Jun-13	106.9594	107.1311	107.6686	93.8207	93.9165	94.2058	26.2689	26.3097	26.4364	347.6366	348.1490	349.7587
14-Jun-13	106.5595	106.7224	107.2427	94.5250	94.6136	94.8911	26.2740	26.3125	26.4353	347.8868	348.3707	349.9243
17-Jun-13	106.8601	106.9893	107.4929	94.8012	94.8622	95.1280	26.3076	26.3377	26.4562	348.2607	348.6368	350.1244
18-Jun-13	107.2964	107.4472	107.9395	93.2185	93.2964	93.5321	26.3123	26.3477	26.4627	348.3683	348.8075	350.2182
19-Jun-13	107.2270	107.3942	107.8976	93.8251	93.9182	94.1718	26.3057	26.3454	26.4633	348.3554	348.8426	350.2807
20-Jun-13	105.8300	105.9950	106.5382	90.8683	90.9557	91.2465	26.3584	26.3979	26.5280	347.7352	348.1934	349.7616
21-Jun-13	106.6880	106.8558	107.3748	91.4871	91.5757	91.8437	26.3840	26.4234	26.5469	349.3918	349.8552	351.3714
24-Jun-13	105.8686	106.0570	106.5423	90.8415	90.9481	91.1856	26.3779	26.4227	26.5383	347.1620	347.6933	349.0721
25-Jun-13	105.9669	106.1370	106.6502	91.6937	91.7784	92.0384	26.3883	26.4290	26.5519	347.3774	347.8583	349.3906
26-Jun-13	105.1384	105.2919	105.7884	91.9755	92.0554	92.2907	26.3726	26.4097	26.5283	346.8298	347.2630	348.7152
27-Jun-13	104.6011	104.7571	105.2596	91.8775	91.9619	92.2172	26.3845	26.4223	26.5436	346.8312	347.2805	348.7481
28-Jun-13	105.3873	105.2888	105.7797	92.1103	91.9712	92.2177	26.5744	26.5480	26.6670	349.3764	348.9937	350.3871

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2012							2013					
	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.
<b>PIBs</b>													
<b>Purchases</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>	<b>78.7</b>	<b>120.6</b>	<b>129.8</b>	<b>199.9</b>
Non Banks Repo	0.8	1.7	4.3	0.6	1.5	2.5	1.7	1.8	3.1	1.5	5.1	2.3	2.5
Non Banks Outright	14.5	23.2	24.9	23.9	15.8	15.6	11.7	6.8	10.8	4.7	3.1	13.8	17.1
Banks/PDs Repo	21.4	24.7	27.5	27.5	27.1	24.8	51.8	28.8	26.7	29.4	28.9	23.4	37.8
Banks/PDs Outright	59.8	54.4	77.3	70.9	84.9	69.8	97.0	55.5	33.6	41.0	39.3	87.3	142.5
SBP Repo	1.5	4.8	5.0	5.5	17.6	0.9	5.0	-	0.4	2.0	44.2	3.1	-
<b>Sales</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>	<b>78.7</b>	<b>120.6</b>	<b>129.8</b>	<b>199.9</b>
Non Banks Repo	7.8	5.0	4.2	4.8	8.7	3.8	14.7	7.0	8.2	7.2	10.1	3.2	5.0
Non Banks Outright	5.5	7.4	9.7	13.1	11.0	8.3	10.5	2.8	2.8	6.8	6.6	17.1	37.4
Banks/PDs Repo	15.8	26.3	32.6	28.7	37.5	24.3	43.7	23.7	22.0	25.7	68.1	25.6	35.3
Banks/PDs Outright	68.8	70.2	92.4	81.8	89.7	77.1	98.2	59.5	41.6	39.0	35.8	83.9	122.2
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>2,538.1</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>	<b>4,078.8</b>	<b>3,753.8</b>	<b>4,231.4</b>	<b>3,599.5</b>
Non Banks Repo	21.1	12.7	19.2	11.4	8.1	19.0	16.9	20.8	26.8	16.1	16.6	24.9	23.9
Non Banks Outright	168.1	310.5	238.1	234.7	230.5	376.2	106.5	185.8	181.5	125.6	217.8	266.5	150.6
Banks/PDs Repo	1,365.1	1,031.3	1,135.7	1,077.5	1,312.0	982.4	914.5	1,130.4	872.7	1,039.3	1,104.0	1,660.7	1,592.3
Banks/PDs Outright	251.9	396.1	555.4	795.0	466.3	631.4	792.8	621.3	425.6	385.7	254.8	638.2	596.3
SBP	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	2,512.1	2,160.6	1,641.1	1,236.4
<b>Sales</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>	<b>4,078.8</b>	<b>3,753.8</b>	<b>4,231.4</b>	<b>3,599.5</b>
Non Banks Repo	171.5	171.0	177.1	140.1	211.1	135.6	137.6	130.7	100.8	116.7	106.6	137.6	129.3
Non Banks Outright	86.2	104.7	112.2	211.6	102.0	154.9	216.5	82.0	58.0	74.8	70.6	141.3	138.5
Banks/PDs Repo	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	3,367.1	3,174.6	2,830.4	2,494.3
Banks/PDs Outright	333.7	602.0	681.3	818.2	594.7	852.7	682.8	725.1	549.0	436.5	402.0	763.4	608.4
SBP Repo	81.2	37.8	187.2	15.0	282.9	31.6	56.2	178.4	4.4	83.8	-	358.7	229.1
<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