

## 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	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
2012	Jun.	113,125.9	3,100.3	152,240.6	4,157.9	630,060.9	24,646.7	1,467.3	-
2011	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
	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

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	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
2012	Jun.	-	418,052.8	31,035.4	3,698.5	84,461.1	11,697.5	1,335,302.8
2011	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
	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

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	-	-
January	280.5	178.9	74.0	59.9	19.5	11.5	-	-	-	-
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	-	-
per day	5.8	3.8	1.8	1.4	3.9	2.7	0.4	0.3	-	-

### 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	-	-
January	-	-	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	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	2,156.2	2,076.5
per day	4.6	3.1	12.7	10.1	5.5	3.5	35.7	31.8	71.9	69.2

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		
January	66,000	60,900	39,600	31,450	24,350	101,600	181,500		
February	6,150	48,400	8,100	68,150	39,350	107,550	51,400		
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	261,900	110,860
per day	2,429	2,146	2,318	1,944	3,192	6,881	2,717	8,730	3,695

### 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		
January	15.0	12.5	9.5	14.0	11.0	12.0	9.0		
February	15.0	12.5	9.5	14.0	11.0	12.0	9.0		
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>2011</b>						
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.
<b>2012</b>						
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

## 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>2011</b>							
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
<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

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>16-08-12</b>	3-Years	11.25	34,450.00	13,075.00	99.86	11.2994	11.2706
	5-Years	11.50	15,900.00	13,734.10	99.25	11.6990	11.5520
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	21,039.50	5,343.30	99.70	12.0487	12.0320
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>27-09-12</b>	3-Years	11.25	31,957.00	14,884.80	101.45	10.6252	10.5635
	5-Years	11.50	30,563.00	16,260.00	101.15	11.1744	11.1179
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	21,038.00	10,579.00	102.27	11.5996	11.5776
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>24-10-12</b>	3-Years	11.25	36,850.00	18,769.50	101.96	10.3935	10.3818
	5-Years	11.50	20,234.00	5,929.00	101.93	10.9563	10.9399
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	14,200.00	6,343.50	103.14	11.4495	11.4173
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<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	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 Monthly KIBOR

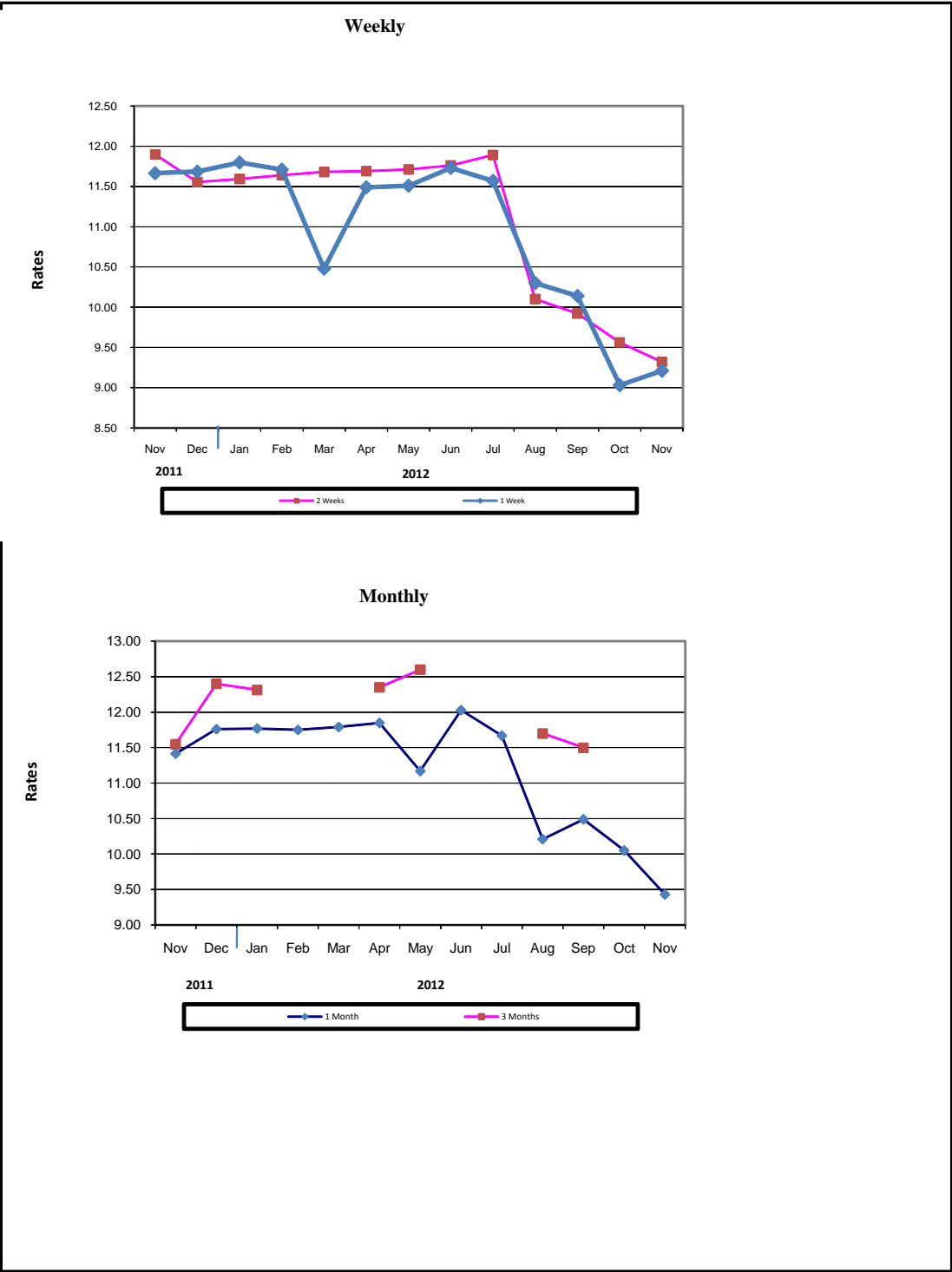
		(Percent per annum)													
PERIODS		1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months	
		Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
2011	Nov. Month Average	11.46	11.96	11.50	12.00	11.52	12.02	11.60	11.85	11.66	11.91	11.70	12.20	11.74	12.24
	End-Month	11.41	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
	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

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	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	-	-
	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

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-NOV-12	95.8213	95.9696	96.5006	123.9496	124.1504	124.8614	1.1978	1.1997	1.2065	154.8089	155.0437	155.8907
02-NOV-12	95.7707	95.8997	96.4379	123.4197	123.5935	124.3125	1.1928	1.1945	1.2014	154.2340	154.4377	155.2926
05-NOV-12	95.9898	96.1406	96.6043	122.8717	123.0724	123.6916	1.1958	1.1978	1.2038	153.4301	153.6671	154.3964
06-NOV-12	96.2891	96.4157	96.8800	123.0237	123.1928	123.8140	1.2003	1.2020	1.2080	153.8459	154.0448	154.7749
07-NOV-12	95.9672	96.0983	96.5638	123.2170	123.3923	124.0162	1.1944	1.1961	1.2022	153.6818	153.8881	154.6219
08-NOV-12	95.9182	96.1001	96.6157	122.1614	122.4001	123.0822	1.1998	1.2021	1.2088	152.9799	153.2658	154.0770
12-NOV-12	95.9452	96.1139	96.6133	121.9464	122.1676	122.8274	1.2081	1.2103	1.2169	152.5385	152.8023	153.5842
13-NOV-12	95.9622	96.1315	96.6285	121.7617	121.9843	122.6418	1.2107	1.2130	1.2194	152.4408	152.7049	153.4828
14-NOV-12	95.9149	96.0935	96.5935	122.2148	122.4489	123.1125	1.1995	1.2019	1.2083	152.4472	152.7270	153.5097
15-NOV-12	95.8622	96.0669	96.5909	122.3634	122.6316	123.3268	1.1849	1.1875	1.1942	151.9273	152.2477	153.0659
16-NOV-12	95.8500	96.0173	96.5204	122.0601	122.2801	122.9477	1.1836	1.1858	1.1922	152.1091	152.3703	153.1575
19-NOV-12	96.0372	96.1995	96.6919	122.6780	122.8919	123.5467	1.1819	1.1840	1.1903	152.6704	152.9239	153.6937
20-NOV-12	95.9713	96.1430	96.6365	122.8049	123.0313	123.6886	1.1809	1.1831	1.1894	152.6904	152.9590	153.7304
21-NOV-12	95.9792	96.1441	96.6388	122.7094	122.9268	123.5849	1.1679	1.1700	1.1762	152.7797	153.0371	153.8107
22-NOV-12	95.9940	96.1615	96.6579	123.4963	123.7187	124.3824	1.1603	1.1624	1.1686	153.1824	153.4445	154.2232
23-NOV-12	96.0605	96.2268	96.7234	123.7452	123.9663	124.6303	1.1695	1.1716	1.1779	153.1397	153.3997	154.1783
26-NOV-12	96.1760	96.3375	96.8266	124.6730	124.8893	125.5486	1.1718	1.1738	1.1800	153.9537	154.2074	154.9780
27-NOV-12	96.2280	96.3889	96.8765	124.7067	124.9225	125.5821	1.1719	1.1739	1.1801	154.2727	154.5266	155.2977
28-NOV-12	96.4684	96.6259	97.1063	124.6662	124.8780	125.5266	1.1803	1.1823	1.1884	154.4508	154.6987	155.4579
29-NOV-12	96.6240	96.7840	97.2911	125.4470	125.6614	126.3591	1.1763	1.1783	1.1849	154.7869	155.0378	155.8515
30-NOV-12	96.5898	96.7506	97.2475	125.5426	125.7577	126.4380	1.1685	1.1705	1.1769	154.7851	155.0374	155.8324

## 6.8 SBP Rates for Mark to Market of Major Currencies

Date	Swiss Frank			Australian Dollar			Saudi Arabian Riyal			Kuwaiti Dinar		
	Ready	1 Week	1 Month	Ready	1 Week	1 Month	Ready	1 Week	1 Month	Ready	1 Week	1 Month
01-NOV-12	102.6308	102.8007	103.4034	99.3858	99.4758	99.8522	25.5510	25.5902	25.7318	340.8801	341.4014	343.2903
02-NOV-12	102.2482	102.3953	103.0043	99.3813	99.4595	99.8357	25.5368	25.5710	25.7144	340.2252	340.6800	342.5858
05-NOV-12	101.8513	102.0211	102.5475	99.3446	99.4449	99.7429	25.5959	25.6362	25.7594	340.9701	341.5025	343.1527
06-NOV-12	101.8662	102.0085	102.5345	100.3958	100.4693	100.7436	25.6754	25.7089	25.8326	341.7540	342.1999	343.8509
07-NOV-12	102.0276	102.1749	102.7035	100.3529	100.4324	100.7182	25.5895	25.6246	25.7485	340.8293	341.2913	342.9479
08-NOV-12	101.2436	101.4437	102.0195	99.7741	99.9062	100.2536	25.5772	25.6256	25.7630	340.2565	340.8916	342.7306
12-NOV-12	101.1654	101.3509	101.9090	100.1236	100.2436	100.5761	25.5847	25.6297	25.7630	340.2445	340.8384	342.6004
13-NOV-12	101.0821	101.2692	101.8265	100.0119	100.1253	100.4498	25.5879	25.6330	25.7655	339.8819	340.4783	342.2295
14-NOV-12	101.4705	101.6676	102.2301	100.1976	100.3284	100.6562	25.5753	25.6228	25.7560	339.8832	340.5126	342.2751
15-NOV-12	101.5490	101.7735	102.3623	99.2030	99.3585	99.7157	25.5612	25.6156	25.7554	339.5761	340.2977	342.1447
16-NOV-12	101.3910	101.5766	102.1428	98.9411	99.0574	99.3919	25.5579	25.6024	25.7364	339.3523	339.9413	341.7197
19-NOV-12	101.7505	101.9305	102.4860	99.6626	99.7743	100.0995	25.6079	25.6510	25.7820	340.1716	340.7432	342.4905
20-NOV-12	101.9183	102.1080	102.6650	99.7766	99.8986	100.2182	25.5903	25.6359	25.7672	340.1555	340.7546	342.5126
21-NOV-12	101.8455	102.0278	102.5862	99.5305	99.6435	99.9624	25.5934	25.6370	25.7686	340.1593	340.7403	342.4842
22-NOV-12	102.5139	102.7006	103.2636	99.4162	99.5305	99.8491	25.5974	25.6417	25.7737	340.4530	341.0450	342.8009
23-NOV-12	102.7056	102.8912	103.4541	99.8741	99.9873	100.3147	25.6148	25.6588	25.7909	340.0384	340.6260	342.3839
26-NOV-12	103.5097	103.6914	104.2491	100.4078	100.5171	100.8393	25.6459	25.6885	25.8189	341.4254	341.9953	343.7344
27-NOV-12	103.5656	103.7465	104.3032	100.8518	100.9628	101.2697	25.6601	25.7026	25.8323	341.5976	342.1654	343.8903
28-NOV-12	103.5791	103.7560	104.3056	100.8433	100.9506	101.2579	25.7239	25.7653	25.8930	342.4510	343.0067	344.7060
29-NOV-12	104.1657	104.3459	104.9398	101.1074	101.2185	101.5576	25.7654	25.8076	25.9423	343.0891	343.6687	345.4570
30-NOV-12	104.2242	104.4047	104.9824	100.6176	100.7298	101.0589	25.7566	25.7987	25.9310	342.8454	343.4129	345.1738

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2011		2012										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.
<b>PIBs</b>													
<b>Purchases</b>	<b>77.1</b>	<b>74.7</b>	<b>72.7</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>
Non Banks Repo	1.8	1.3	2.3	2.9	2.4	1.0	3.3	0.8	1.7	4.3	0.6	1.5	2.5
Non Banks Outright	18.8	12.0	13.7	25.3	16.6	5.5	24.3	14.5	23.2	24.9	23.9	15.8	15.6
Banks/PDs Repo	19.7	29.0	21.5	14.2	16.0	23.9	30.8	21.4	24.7	27.5	27.5	27.1	24.8
Banks/PDs Outright	34.2	31.9	34.2	34.8	16.4	11.7	25.4	59.8	54.4	77.3	70.9	84.9	69.8
SBP Repo	2.7	0.4	1.0	3.4	0.7	-	1.9	1.5	4.8	5.0	5.5	17.6	0.9
<b>Sales</b>	<b>77.1</b>	<b>74.7</b>	<b>72.7</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>
Non Banks Repo	5.1	12.5	7.5	4.8	7.2	11.4	9.1	7.8	5.0	4.2	4.8	8.7	3.8
Non Banks Outright	9.1	7.5	7.1	6.9	4.4	1.4	3.5	5.5	7.4	9.7	13.1	11.0	8.3
Banks/PDs Repo	19.0	18.2	17.3	15.7	11.9	13.4	26.9	15.8	26.3	32.6	28.7	37.5	24.3
Banks/PDs Outright	43.9	36.5	40.8	53.2	28.6	15.7	46.2	68.8	70.2	92.4	81.8	89.7	77.1
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>2,883.5</b>	<b>3,311.4</b>	<b>2,852.9</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>
Non Banks Repo	21.7	23.0	23.3	30.6	22.0	30.0	35.1	21.1	12.7	19.2	11.4	8.1	19.0
Non Banks Outright	166.3	111.1	227.5	177.3	189.6	196.0	284.5	168.1	310.5	238.1	234.7	230.5	376.2
Banks/PDs Repo	841.6	1,318.2	1,189.4	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
Banks/PDs Outright	320.7	352.1	342.9	184.5	244.7	250.9	301.7	251.9	396.1	555.4	795.0	466.3	631.4
SBP	1,533.1	1,507.0	1,069.9	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
<b>Sales</b>	<b>2,883.5</b>	<b>3,311.4</b>	<b>2,852.9</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>
Non Banks Repo	132.1	210.2	124.4	181.3	185.3	154.5	97.3	171.5	171.0	177.1	140.1	211.1	135.6
Non Banks Outright	46.0	70.3	86.4	37.3	99.0	58.6	81.3	86.2	104.7	112.2	211.6	102.0	154.9
Banks/PDs Repo	2,211.8	2,342.5	1,976.6	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
Banks/PDs Outright	441.1	392.9	484.0	324.5	335.3	388.3	505.0	333.7	602.0	681.3	818.2	594.7	852.7
SBP Repo	52.6	295.4	181.5	51.4	156.1	59.3	87.1	81.2	37.8	187.2	15.0	282.9	31.6
<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