

## 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	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
	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

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	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
	Mar.	11,111.0	1,145,024.1	1,990.4	186.8	9,921.8	1,180.0	1,235,959.5

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	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	20.4	16.3
per day	5.8	3.8	1.8	1.4	3.9	2.7	0.4	0.3	0.68	0.54

### 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	-	-
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	2,326.2	2,202.3
per day	4.6	3.1	12.7	10.1	5.5	3.5	35.7	31.8	77.5	73.4

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		
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		
per day	2,429	2,146	2,318	1,944	3,192	6,881	2,717		

### 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		
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>						
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
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

## 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>							
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	
07-03-13	9.4060	9.4044	3,177	2,177	9.4230	9.4110	
21-03-13	9.4280	9.4185	Bids Rej.	Bids Rej.	Bids Rej.	Bids Rej.	

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>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	-	-	-	-	-
<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	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

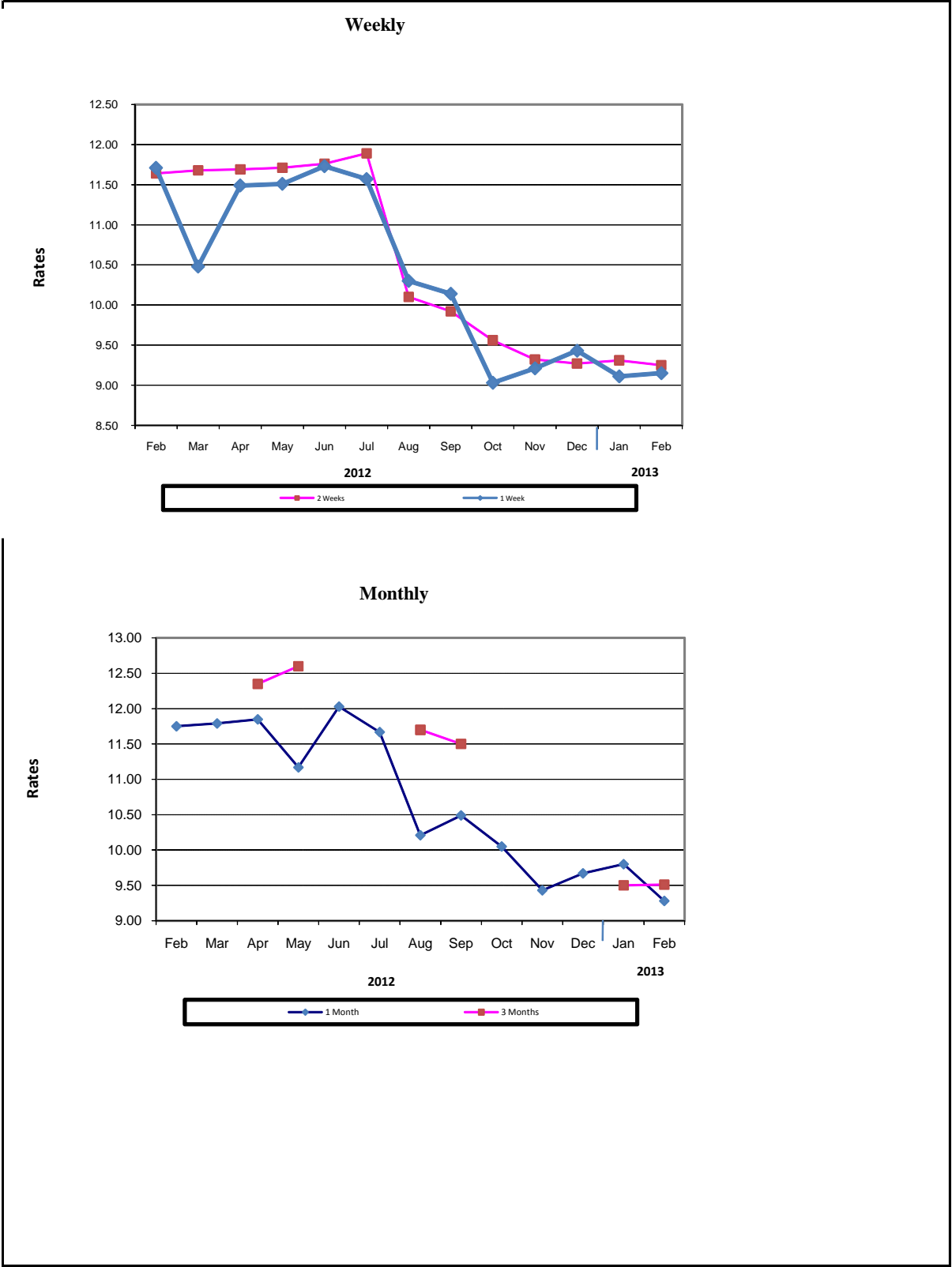
## 6.6 Monthly KIBOR

(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	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
	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

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	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	-
	Mar.	9.09	9.09	9.30	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-Mar-13	98.2479	98.3579	98.8847	128.0022	128.1511	128.8597	1.0575	1.0587	1.0646	147.7500	147.9085	148.6828
04-Mar-13	98.1629	98.3177	98.8215	127.5038	127.7108	128.3894	1.0488	1.0505	1.0561	147.4260	147.6510	148.3881
05-Mar-13	98.1610	98.2995	98.8020	128.1639	128.3503	129.0285	1.0548	1.0563	1.0619	149.1360	149.3387	150.0808
06-Mar-13	98.0856	98.2285	98.7720	127.8988	128.0901	128.8186	1.0500	1.0516	1.0576	148.0456	148.2538	149.0527
07-Mar-13	98.0269	98.1571	98.6675	127.7927	127.9679	128.6542	1.0407	1.0421	1.0477	146.9864	147.1745	147.9200
08-Mar-13	97.7943	97.9392	98.4329	128.0909	128.2859	128.9524	1.0237	1.0253	1.0306	147.0044	147.2147	147.9347
11-Mar-13	97.9027	98.0486	98.5441	127.3176	127.5127	128.1789	1.0188	1.0204	1.0257	146.0757	146.2860	147.0021
12-Mar-13	97.9086	98.0586	98.5563	127.4819	127.6825	128.3515	1.0202	1.0218	1.0272	145.3698	145.5856	146.3022
13-Mar-13	97.8975	98.0349	98.5700	127.4821	127.6664	128.3839	1.0222	1.0236	1.0294	146.5280	146.7269	147.5061
14-Mar-13	97.9297	98.0589	98.5668	126.8777	127.0504	127.7292	1.0162	1.0176	1.0230	146.3021	146.4882	147.2257
15-Mar-13	97.9756	98.1212	98.6169	127.8973	128.0927	128.7605	1.0194	1.0209	1.0262	148.3546	148.5680	149.2963
16-Mar-13	97.9756	98.1212	98.6169	127.8973	128.0927	128.7605	1.0194	1.0209	1.0262	148.3546	148.5680	149.2963
18-Mar-13	98.1356	98.2687	98.7551	127.2132	127.3921	128.0469	1.0329	1.0343	1.0396	148.4448	148.6394	149.3520
19-Mar-13	98.1892	98.3316	98.8156	126.8703	127.0607	127.7103	1.0293	1.0308	1.0361	148.1921	148.3999	149.1087
20-Mar-13	98.2035	98.3348	98.8245	126.6089	126.7889	127.4394	1.0294	1.0309	1.0362	147.6343	147.8219	148.5416
21-Mar-13	98.2048	98.3366	98.8147	126.6941	126.8718	127.5105	1.0303	1.0317	1.0369	148.7067	148.9000	149.6055
22-Mar-13	98.2291	98.3666	98.8543	127.0004	127.1855	127.8397	1.0408	1.0423	1.0476	149.3131	149.5168	150.2386
25-Mar-13	98.3315	98.4744	98.9613	127.8851	128.0777	128.7349	1.0377	1.0393	1.0446	149.7393	149.9516	150.6718
26-Mar-13	98.4142	98.5506	99.0238	126.6984	126.8809	127.5148	1.0448	1.0464	1.0516	149.3779	149.5798	150.2780
27-Mar-13	98.4065	98.5534	99.0768	126.0981	126.2921	126.9841	1.0412	1.0428	1.0485	148.9432	149.1595	149.9323
28-Mar-13	98.4278	98.5744	99.0733	125.5938	125.7866	126.4447	1.0479	1.0495	1.0550	149.2214	149.4377	150.1753
29-Mar-13	98.4400	98.5837	99.0904	126.1854	126.3749	127.0438	1.0466	1.0482	1.0537	149.5796	149.7920	150.5426

## 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-Mar-13	104.5246	104.6487	105.2368	100.1981	100.2573	100.6118	26.1980	26.2275	26.3668	346.9215	347.2875	349.1076
04-Mar-13	104.0247	104.1957	104.7582	99.4832	99.5876	99.9029	26.1747	26.2158	26.3501	345.4860	346.0001	347.7489
05-Mar-13	104.4266	104.5806	105.1432	100.4530	100.5417	100.8643	26.1742	26.2109	26.3449	345.9787	346.4390	348.1702
06-Mar-13	103.8878	104.0456	104.6474	100.7536	100.8473	101.2207	26.1548	26.1927	26.3376	345.6156	346.0945	347.9786
07-Mar-13	103.6061	103.7502	104.3179	100.6393	100.7199	101.0598	26.1398	26.1751	26.3103	345.0803	345.5142	347.2802
08-Mar-13	103.6615	103.8218	104.3717	100.3516	100.4472	100.7689	26.0764	26.1150	26.2465	344.4798	344.9717	346.6741
11-Mar-13	102.9958	103.1558	103.7061	100.2132	100.3092	100.6154	26.1056	26.1445	26.2756	344.1828	344.6772	346.3764
12-Mar-13	103.3936	103.5586	104.1116	100.7920	100.8925	101.2102	26.1079	26.1477	26.2804	344.1671	344.6761	346.4131
13-Mar-13	103.4146	103.5665	104.1603	100.9029	100.9908	101.3553	26.1046	26.1418	26.2836	344.2612	344.7320	346.5953
14-Mar-13	102.6732	102.8148	103.3742	101.3328	101.4119	101.7478	26.1139	26.1482	26.2834	343.9147	344.3562	346.1217
15-Mar-13	103.8317	103.9923	104.5451	101.6545	101.7513	102.0751	26.1258	26.1644	26.2965	344.8025	345.2964	347.0287
16-Mar-13	103.8317	103.9923	104.5451	101.6545	101.7513	102.0751	26.1258	26.1644	26.2965	344.8025	345.2964	347.0287
18-Mar-13	104.1116	104.2600	104.8066	101.7813	101.8660	102.1689	26.1681	26.2041	26.3329	344.9894	345.4450	347.1364
19-Mar-13	103.6681	103.8251	104.3652	101.7584	101.8532	102.1613	26.1824	26.2202	26.3484	345.0203	345.5110	347.1903
20-Mar-13	103.6394	103.7920	104.3311	101.9205	101.9734	102.3281	26.1862	26.2210	26.3515	344.6829	345.1411	346.8318
21-Mar-13	103.7942	103.9438	104.4740	102.0790	102.1541	102.4634	26.1869	26.2219	26.3492	344.6393	345.1073	346.7912
22-Mar-13	103.9296	104.0849	104.6287	102.5659	102.6548	102.9761	26.1930	26.2295	26.3587	344.5669	345.0535	346.7658
25-Mar-13	104.6414	104.8030	105.3469	102.9384	103.0339	103.3420	26.2203	26.2583	26.3872	345.7509	346.2576	347.9651
26-Mar-13	103.7850	103.9394	104.4678	103.0642	103.1528	103.4458	26.2424	26.2786	26.4039	345.3129	345.7961	347.4581
27-Mar-13	103.5531	103.7148	104.2925	102.8791	102.9788	103.3470	26.2403	26.2793	26.4180	345.2501	345.7650	347.6074
28-Mar-13	103.1251	103.2858	103.8407	102.6257	102.7242	103.0679	26.2460	26.2849	26.4178	344.4665	344.9840	346.7315
29-Mar-13	103.6593	103.8177	104.3828	102.5204	102.6167	102.9670	26.2496	26.2885	26.4227	344.9561	345.4594	347.2408

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2012										2013		
	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<b>PIBs</b>													
<b>Purchases</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>	<b>78.7</b>
Non Banks Repo	2.4	1.0	3.3	0.8	1.7	4.3	0.6	1.5	2.5	1.7	1.8	3.1	1.5
Non Banks Outright	16.6	5.5	24.3	14.5	23.2	24.9	23.9	15.8	15.6	11.7	6.8	10.8	4.7
Banks/PDs Repo	16.0	23.9	30.8	21.4	24.7	27.5	27.5	27.1	24.8	51.8	28.8	26.7	29.4
Banks/PDs Outright	16.4	11.7	25.4	59.8	54.4	77.3	70.9	84.9	69.8	97.0	55.5	33.6	41.0
SBP Repo	0.7	-	1.9	1.5	4.8	5.0	5.5	17.6	0.9	5.0	-	0.4	2.0
<b>Sales</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>	<b>78.7</b>
Non Banks Repo	7.2	11.4	9.1	7.8	5.0	4.2	4.8	8.7	3.8	14.7	7.0	8.2	7.2
Non Banks Outright	4.4	1.4	3.5	5.5	7.4	9.7	13.1	11.0	8.3	10.5	2.8	2.8	6.8
Banks/PDs Repo	11.9	13.4	26.9	15.8	26.3	32.6	28.7	37.5	24.3	43.7	23.7	22.0	25.7
Banks/PDs Outright	28.6	15.7	46.2	68.8	70.2	92.4	81.8	89.7	77.1	98.2	59.5	41.6	39.0
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>2,945.2</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>	<b>4,078.8</b>
Non Banks Repo	22.0	30.0	35.1	21.1	12.7	19.2	11.4	8.1	19.0	16.9	20.8	26.8	16.1
Non Banks Outright	189.6	196.0	284.5	168.1	310.5	238.1	234.7	230.5	376.2	106.5	185.8	181.5	125.6
Banks/PDs Repo	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	1,039.3
Banks/PDs Outright	244.7	250.9	301.7	251.9	396.1	555.4	795.0	466.3	631.4	792.8	621.3	425.6	385.7
SBP	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	2,512.1
<b>Sales</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>	<b>4,078.8</b>
Non Banks Repo	185.3	154.5	97.3	171.5	171.0	177.1	140.1	211.1	135.6	137.6	130.7	100.8	116.7
Non Banks Outright	99.0	58.6	81.3	86.2	104.7	112.2	211.6	102.0	154.9	216.5	82.0	58.0	74.8
Banks/PDs Repo	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	3,367.1
Banks/PDs Outright	335.3	388.3	505.0	333.7	602.0	681.3	818.2	594.7	852.7	682.8	725.1	549.0	436.5
SBP Repo	156.1	59.3	87.1	81.2	37.8	187.2	15.0	282.9	31.6	56.2	178.4	4.4	83.8
<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