

## 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	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
	Mar.	251,474.3	5,401.1	12,699.8	271.1	530,609.0	23,594.6	1,107.1	217,343.3
	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.	307,831.4	6,265.2	121,384.4	2,631.8	358,566.8	196,328.0	8,758.2	375,578.6
	Aug.	210,717.6	4,386.1	16,485.9	356.3	552,798.5	18,077.7	814.0	151,702.1

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	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
2013	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
	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.	17,166.5	735,827.2	11,682.2	1,042.8	255,861.1	30,326.8	1,589,596.6
	Aug.	6,930.1	602,202.8	-	-	171,817.3	19,694.5	1,417,779.2

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	2009-10		2010-11		2011-12		2012-13		2013-14	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Offered
July	201.5	153.6	46.0	20.5	-	-	-	-	161.5	142.4
August	-	-	-	-	-	-	-	-	763.3	725.2
September	-	-	68.5	54.4	37.4	32.4	-	-		
October	-	-	224.2	171.5	-	-	-	-		
November	10.5	8.0	130.6	102.5	-	-	-	-		
December	8.5	6.3	203.1	128.6	35.5	24.0	51.1	39.5		
January	74.0	59.9	19.5	11.5	-	-	132.8	107.0		
February	-	-	111.0	51.2	-	-	-	-		
March	41.7	33.9	-	-	58.5	51.0	-	-		
April	21.0	16.0	243.3	170.0	-	-	-	-		
May	198.3	119.5	224.5	159.2	-	-	-	-		
June	104.0	92.5	128.0	92.0	-	-	-	-		
<b>Average</b>										
per month	55.0	40.8	116.5	80.1	11.0	9.0	15.3	12.2	462.4	433.8
per day	1.8	1.4	3.9	2.7	0.4	0.3	0.5	0.4	15.4	14.5

### PURCHASE

PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	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	694.8	631.3
August	406.5	250.9	289.4	165.1	765.7	640.4	2,155.2	2,090.1	-	-
September	276.3	206.0	216.0	196.6	1,188.8	1,025.1	2,105.1	2,095.6		
October	671.9	546.7	29.5	27.0	1,160.6	1,058.7	2,671.0	2,505.1		
November	468.8	415.2	79.8	67.6	1,436.6	1,381.5	2,682.8	2,633.2		
December	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	501.7	365.2	405.7	230.9	1,233.5	1,210.9	2,598.0	2,322.5		
April	205.8	139.4	208.1	96.8	1,137.2	935.4	2,105.8	1,765.1		
May	-	-	166.4	83.2	709.7	579.7	1,908.1	1,485.8		
June	170.1	129.1	65.9	41.1	757.7	559.4	1,562.9	1,326.6		
<b>Average</b>										
per month	379.5	301.8	164.0	103.6	1,070.5	952.7	2,209.3	2,033.2	347.4	315.7
per day	12.7	10.1	5.5	3.5	35.7	31.8	73.6	67.8	11.6	10.5

Source: Domestic Markets & Monetary Management Department, SBP



### 6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation										(Million Rupees)
PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	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)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
July	24,895	-	56,900	37,100	280,000	-	520,050	37,750	171,300	45,400
August	15,880	18,650	90,500	30,300	234,800	54,350	203,050	187,15	31,550	54,500
September	113,800	52,950	3,500	334,900	201,150	1,900	312,600	14,950		
October	9,600	24,050	26,400	68,700	373,750	45,150	235,500	282,90		
November	80,200	13,800	12,450	72,850	203,050	52,600	38,300	31,550		
December	69,150	69,500	38,200	76,000	128,100	249,100	250,150	16,700		
January	60,900	39,600	31,450	24,350	101,600	181,500	138,450	71,350		
February	48,400	8,100	68,150	39,350	107,550	51,400	17,650	4,400		
March	56,500	45,550	183,350	1,700	267,350	102,100	191,600	45,850		
April	50,300	178,100	43,250	99,650	98,900	59,250	439,700	-		
May	121,650	190,200	71,950	136,400	306,750	87,100	463,250	33,750		
June	121,150	193,650	73,900	227,800	174,000	93,550	117,450	21,500		
<b>Average</b>										
per month	64,369	69,546	58,333	95,758	206,417	81,500	243,979	62,321	101,425	49,950
per day	2,146	2,318	1,944	3,192	6,881	2,717	8,133	2,077	3,381	1,665

### SBP Overnight Repo/ Reverse Repo Rates

										(Percent per annum)
PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	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)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)
July	14.0	-	12.5	9.5	13.5	10.5	12.0	9.0	9.0	6.5
August	13.0	10.0	13.0	10.0	13.5	10.5	10.5	7.5	9.0	6.5
September	13.0	10.0	13.0	10.0	13.5	10.5	10.5	7.5		
October	13.0	10.0	13.5	10.5	12.0	9.0	10.0	7.0		
November	12.5	9.5	14.0	11.0	12.0	9.0	10.0	7.0		
December	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5		
January	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5		
February	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
March	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
April	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
May	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
June	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>						
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
12-07-13	197,670	197,170	8.9747	8.8872	44,907	42,407
25-07-13	128,887	116,927	8.9583	8.9484	164,679	162,679
07-08-13	184,618	182,418	8.9872	8.9542	17,787	17,787
22-08-13	32,826	32,686	8.9583	8.9583	1,105	1,105



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

(Million Rupees)

(In million Rupees)								
AUCTION SETTLEMENT DATE	6 Months Treasury Bills			12 Months Treasury Bills				
	Cut-off	Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted	Cutt-off	Yield ( % )	Weighted Average ( % )
2012								
	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.
2013								
	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
	12-07-13	8.9729	8.9444	7,030	7,030	8.9817		8.9566
	25-07-13	8.9892	8.9597	6,695	5,695	8.9808		8.9745
	07-08-13	8.9836	8.9833	No Bids	No Bids	No Bids		No Bids
	22-08-13	8.9892	8.9892	6,005	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>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	-	-	-	-	-
<b>18-07-13</b>	3-Years	11.25	7,450.00	7,176.50	102.05	10.4366	10.3261
	5-Years	11.50	6,500.00	5,881.40	102.26	10.9018	10.7762
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	5,032.50	4,534.40	101.91	11.6517	11.5271
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
<b>29-08-13</b>	3-Years	11.25	11,743.00	11,730.80	100.21	11.1518	11.0107
	5-Years	11.50	13,908.00	13,610.60	99.44	11.6485	11.4868
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	9,223.20	4,633.00	99.98	11.9981	11.9022
	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	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
	Jul. Month Average	8.46	8.96	8.55	9.05	8.66	9.16	8.79	9.04	8.83	9.08	8.86	9.36	8.90	9.40
	End-Month	8.57	9.07	8.55	9.05	8.58	9.08	8.76	9.01	8.83	9.08	8.88	9.38	8.91	9.41
	Aug. Month Average	8.31	8.81	8.40	8.90	8.51	9.01	8.79	9.04	8.87	9.12	8.93	9.43	9.02	9.52
	End-Month	8.37	8.87	8.41	8.91	8.52	9.02	8.81	9.06	8.90	9.15	8.95	9.45	9.04	9.54

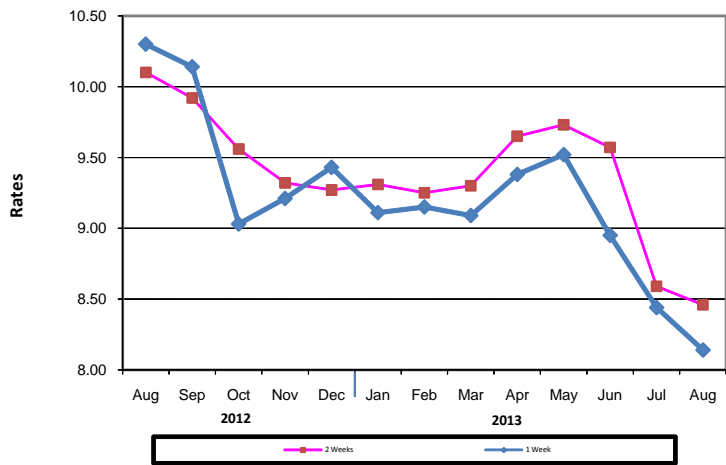
KIBOR :Karachi Interbank Offered Rate

Source: Domestic Markets & Monetary Management Department, SBP

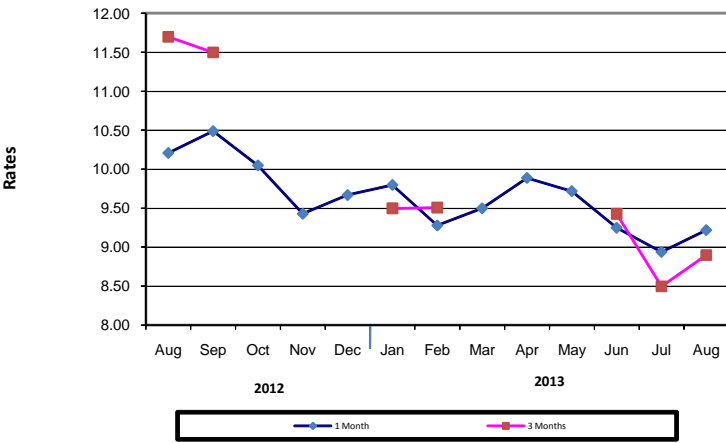


Inter- Bank Weighted Average Call Rates

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	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
	Jul.	8.08	8.44	8.59	8.94	8.50	-
	Aug.	8.08	8.14	8.46	9.22	8.90	-

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-Aug-13	101.9000	102.0367	102.5079	134.8596	135.0431	135.6778	1.0319	1.0333	1.0382	154.7607	154.9596	155.6485
02-Aug-13	102.0325	102.1377	102.6019	134.8461	134.9882	135.6128	1.0244	1.0255	1.0303	154.5945	154.7449	155.4186
05-Aug-13	102.1547	102.3119	102.7286	135.7228	135.9346	136.5001	1.0384	1.0400	1.0444	156.8535	157.0851	157.6923
06-Aug-13	102.2837	102.4275	102.8349	135.8124	136.0063	136.5581	1.0414	1.0429	1.0471	157.3073	157.5192	158.1153
07-Aug-13	102.2985	102.4558	102.8531	135.7347	135.9464	136.4840	1.0536	1.0552	1.0594	156.4655	156.6971	157.2752
12-Aug-13	102.7056	102.7016	103.0874	136.5368	136.5349	137.0597	1.0614	1.0614	1.0655	158.9729	158.9580	159.5239
13-Aug-13	102.6663	102.7467	103.1356	136.6591	136.7695	137.2993	1.0486	1.0494	1.0535	158.8196	158.9361	159.5095
15-Aug-13	102.7346	102.7599	103.0828	136.5034	136.5404	136.9808	1.0475	1.0478	1.0512	160.0810	160.1116	160.5872
16-Aug-13	102.9207	102.9448	103.2156	137.1934	137.2290	137.6015	1.0556	1.0559	1.0588	160.9063	160.9358	161.3291
19-Aug-13	103.1917	103.1778	103.4164	137.9105	137.8956	138.2270	1.0536	1.0535	1.0560	161.6394	161.6097	161.9502
20-Aug-13	103.4372	103.4417	103.6783	138.5490	138.5587	138.8880	1.0615	1.0616	1.0641	162.0965	162.0953	162.4343
21-Aug-13	103.6045	103.6202	103.8215	138.8871	138.9116	139.1936	1.0639	1.0641	1.0662	162.5555	162.5716	162.8569
22-Aug-13	103.6579	103.6621	103.8551	137.9635	137.9729	138.2416	1.0504	1.0505	1.0525	161.3799	161.3777	161.6478
23-Aug-13	103.6517	103.6560	103.8823	138.5668	138.5758	138.8909	1.0480	1.0481	1.0505	161.8936	161.8916	162.2123
26-Aug-13	103.7215	103.7639	104.0276	138.7430	138.8034	139.1695	1.0520	1.0525	1.0553	161.5721	161.6293	162.0077
27-Aug-13	103.8386	103.9064	104.1730	138.5103	138.6041	138.9726	1.0628	1.0635	1.0664	161.0797	161.1760	161.5582
28-Aug-13	104.0034	104.0148	104.2523	139.0941	139.1121	139.4420	1.0673	1.0675	1.0700	161.1376	161.1464	161.4848
29-Aug-13	104.5295	104.5463	104.7207	138.6531	138.6782	138.9210	1.0644	1.0646	1.0665	162.1095	162.1265	162.3684
30-Aug-13	104.5282	104.6695	104.9639	138.4005	138.5903	138.9906	1.0643	1.0657	1.0689	161.8253	162.0349	162.4621



## 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-Aug-13	109.4346	109.5873	110.1153	91.5011	91.5799	91.8542	27.1704	27.2067	27.3332	357.3060	357.7221	359.1223
02-Aug-13	108.8520	108.9702	109.4864	90.7120	90.7634	91.0170	27.2058	27.2336	27.3583	358.8308	359.0898	360.4365
05-Aug-13	110.0450	110.2201	110.6926	91.0454	91.1433	91.3564	27.2384	27.2803	27.3915	358.7847	359.2411	360.4195
06-Aug-13	110.2968	110.4576	110.9195	92.0349	92.1217	92.3344	27.2731	27.3113	27.4208	359.7107	360.1213	361.3061
07-Aug-13	110.1227	110.2978	110.7469	91.3986	91.4978	91.7066	27.2774	27.3192	27.4260	358.8173	359.2735	360.3948
12-Aug-13	110.7696	110.7712	111.2097	94.0732	94.0281	94.2225	27.3852	27.3847	27.4878	361.1321	361.0725	362.2375
13-Aug-13	110.7153	110.8079	111.2497	93.8370	93.8682	94.0704	27.3747	27.3960	27.5006	360.6958	360.9326	362.0827
15-Aug-13	109.8178	109.8508	110.2170	94.2744	94.2550	94.4018	27.3930	27.3995	27.4865	360.9358	360.9979	362.0179
16-Aug-13	110.9120	110.9439	111.2566	94.2445	94.2237	94.3222	27.4426	27.4488	27.5220	361.5899	361.6032	362.4398
19-Aug-13	111.5103	111.5013	111.7818	94.8847	94.8286	94.8852	27.5167	27.5135	27.5748	362.8913	362.7848	363.5021
20-Aug-13	112.3829	112.3940	112.6726	93.7141	93.6747	93.7340	27.5822	27.5828	27.6448	363.7674	363.7698	364.4357
21-Aug-13	112.8098	112.8330	113.0731	93.5135	93.4841	93.5174	27.6264	27.6304	27.6850	364.6768	364.6801	365.2791
22-Aug-13	111.7847	111.7958	112.0243	93.1678	93.1221	93.1540	27.6403	27.6412	27.6936	364.0321	364.0142	364.5380
23-Aug-13	112.1893	112.1999	112.4667	93.2451	93.2060	93.2621	27.6390	27.6400	27.7008	363.8824	363.8650	364.5058
26-Aug-13	112.3682	112.4201	112.7300	93.5516	93.5466	93.6246	27.6565	27.6676	27.7374	364.3960	364.5058	365.2847
27-Aug-13	112.6171	112.6964	113.0087	92.9615	92.9797	93.0654	27.6870	27.7047	27.7761	365.1791	365.3787	366.1747
28-Aug-13	113.1886	113.2073	113.4893	92.9166	92.8840	92.9498	27.7302	27.7330	27.7973	364.8998	364.8874	365.5603
29-Aug-13	112.6456	112.6696	112.8790	93.4128	93.3847	93.3990	27.8704	27.8747	27.9222	366.5521	366.5719	367.0161
30-Aug-13	112.3295	112.4871	112.8237	93.2914	93.3744	93.4952	27.8701	27.9080	27.9866	366.1884	366.6375	367.4948

Source: Domestic Markets & Monetary Management Department, SBP



## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2012					2013							
	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
<b>PIBs</b>													
<b>Purchases</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>	<b>105.6</b>	<b>97.3</b>
Non Banks Repo	4.3	0.6	1.5	2.5	1.7	1.8	3.1	1.5	5.1	2.3	2.5	3.4	3.7
Non Banks Outright	24.9	23.9	15.8	15.6	11.7	6.8	10.8	4.7	3.1	13.8	17.1	21.3	24.8
Banks/PDs Repo	27.5	27.5	27.1	24.8	51.8	28.8	26.7	29.4	28.9	23.4	37.8	28.1	21.2
Banks/PDs Outright	77.3	70.9	84.9	69.8	97.0	55.5	33.6	41.0	39.3	87.3	142.5	47.7	47.5
SBP Repo	5.0	5.5	17.6	0.9	5.0	-	0.4	2.0	44.2	3.1	-	5.1	-
<b>Sales</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>	<b>105.6</b>	<b>97.3</b>
Non Banks Repo	4.2	4.8	8.7	3.8	14.7	7.0	8.2	7.2	10.1	3.2	5.0	5.8	3.8
Non Banks Outright	9.7	13.1	11.0	8.3	10.5	2.8	2.8	6.8	6.6	17.1	37.4	5.1	4.9
Banks/PDs Repo	32.6	28.7	37.5	24.3	43.7	23.7	22.0	25.7	68.1	25.6	35.3	30.8	21.2
Banks/PDs Outright	92.4	81.8	89.7	77.1	98.2	59.5	41.6	39.0	35.8	83.9	122.2	63.9	67.4
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>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>	<b>2,930.2</b>	<b>2,386.5</b>
Non Banks Repo	19.2	11.4	8.1	19.0	16.9	20.8	26.8	16.1	16.6	24.9	23.9	44.2	96.5
Non Banks Outright	238.1	234.7	230.5	376.2	106.5	185.8	181.5	125.6	217.8	266.5	150.6	275.4	187.4
Banks/PDs Repo	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	1,209.0	1,758.2
Banks/PDs Outright	555.4	795.0	466.3	631.4	792.8	621.3	425.6	385.7	254.8	638.2	596.3	602.6	312.9
SBP	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	799.1	31.6
<b>Sales</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>	<b>2,930.2</b>	<b>2,386.5</b>
Non Banks Repo	177.1	140.1	211.1	135.6	137.6	130.7	100.8	116.7	106.6	137.6	129.3	64.7	61.3
Non Banks Outright	112.2	211.6	102.0	154.9	216.5	82.0	58.0	74.8	70.6	141.3	138.5	144.3	53.6
Banks/PDs Repo	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	1,799.8	1,045.3
Banks/PDs Outright	681.3	818.2	594.7	852.7	682.8	725.1	549.0	436.5	402.0	763.4	608.4	733.7	446.7
SBP Repo	187.2	15.0	282.9	31.6	56.2	178.4	4.4	83.8	-	358.7	229.1	187.8	779.7
<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