

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
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
	Dec	909,249.3	20,693.8	839,635.8	18,103.3	1,996,535.0	3,543.0	176.3	100,826.2
2013	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
	Sep	598,057.9	12,789.5	34,249.5	707.3	1,116,606.9	6,173.2	290.9	23,594.6
	Oct	807,179.4	17,437.9	486,523.7	9,991.0	1,437,262.6	15,863.0	748.7	139,501.1
	Nov	609,977.4	13,759.9	120,318.5	2,472.7	1,926,921.5	1,271.0	60.3	123,875.1
	Dec	909,249.3	20,693.8	839,635.8	18,103.3	1,996,535.0	3,543.0	176.3	100,826.2
	Jan	706,578.9	16,137.2	477,308.3	10,303.8	2,225,805.6	100,153.8	4,980.1	196,328.0
	Feb	302,413.8	6,993.8	609,977.4	13,759.8	1,918,242.1	51,293.4	2,551.9	18,077.7
2014	Mar	176,020.8	4,033.2	909,249.4	20,693.8	1,185,013.5	163,824.9	8,151.6	6,173.2
	Apr	80,465.0	1,843.7	706,578.8	16,137.2	558,899.7	92,367.3	4,596.1	12,232.2
	May	128,340.7	2,939.2	454,400.7	10,416.4	232,839.7	209,449.7	10,400.4	4,901.9

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
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
	Dec	4,544.6	241,256.0	-	-	9,803.0	915.0	729,782.0
2013	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
	Sep	1,107.1	584,781.4	-	-	331,128.0	33,889.1	1,086,651.2
	Oct	6,553.6	461,143.4	-	-	292,438.2	27,820.7	794,213.1
	Nov	5,775.6	338,539.2	-	-	54,627.9	5,081.9	739,585.2
	Dec	4,544.6	241,256.0	-	-	9,803.0	915.0	729,782.0
	Jan	8,758.2	145,081.8	19,071.9	1,899.6	64,559.1	5,947.2	684,294.9
	Feb	814.0	178,297.7	11,382.4	1,136.7	14,492.5	1,337.3	681,184.8
2014	Mar	290.9	335,949.4	188,004.4	18,718.7	1,990.4	186.8	867,198.8
	Apr	576.4	416,084.5	144,332.1	14,379.0	3,330.1	313.3	1,008,200.8
	May	232.6	620,632.3	437,375.0	43,486.3	390,863.5	36,545.4	1,054,712.3

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	-	-	913.0	689.8
October	-	-	224.2	171.5	-	-	-	-	72.8	54.0
November	10.5	8.0	130.6	102.5	-	-	-	-	702.4	668.0
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	-	-	-	-	173.3	129.1
March	41.7	33.9	-	-	58.5	51.0	-	-	103.0	69.0
April	21.0	16.0	243.3	170.0	-	-	-	-	53.0	35.0
May	198.3	119.5	224.5	159.2	-	-	-	-	72.0	54.2
June	104.0	92.5	128.0	92.0	-	-	-	-	-	-
Average										
per month	55.0	40.8	116.5	80.1	11.0	9.0	15.3	12.2	274.0	233.3
per day	1.8	1.4	3.9	2.7	0.4	0.3	0.5	0.4	9.1	7.8

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	189.5	136.3
November	468.8	415.2	79.8	67.6	1,436.6	1,381.5	2,682.8	2,633.2	234.3	121.5
December	681.9	648.8	60.6	34.1	1,541.9	1,418.9	2,606.1	2,404.4	397.6	241.1
January	639.2	553.2	176.4	106.9	1,063.4	969.2	2,592.1	2,480.2	459.5	263.0
February	429.7	316.6	150.4	119.4	1,264.5	1,244.4	2,358.0	2,231.6	359.10	348.10
March	501.7	365.2	405.7	230.9	1,233.5	1,210.9	2,598.0	2,322.5	860.6	520.1
April	205.8	139.4	208.1	96.8	1,137.2	935.4	2,105.8	1,765.1	1,152.0	1,033.7
May	-	-	166.4	83.2	709.7	579.7	1,908.1	1,485.8	1,641.7	1,431.5
June	170.1	129.1	65.9	41.1	757.7	559.4	1,562.9	1,326.6	-	-
Average										
per month	379.5	301.8	164.0	103.6	1,070.5	952.7	2,209.3	2,033.2	544.5	429.7
per day	12.7	10.1	5.5	3.5	35.7	31.8	73.6	67.8	18.1	14.3

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	187,150	31,550	54,500
September	113,800	52,950	3,500	334,900	201,150	1,900	312,600	14,950	47,700	319,100
October	9,600	24,050	26,400	68,700	373,750	45,150	235,500	282,900	327,700	22,000
November	80,200	13,800	12,450	72,850	203,050	52,600	38,300	31,550	228,250	177,800
December	69,150	69,500	38,200	76,000	128,100	249,100	250,150	16,700	421,950	-
January	60,900	39,600	31,450	24,350	101,600	181,500	138,450	71,350	389,100	34,000
February	48,400	8,100	68,150	39,350	107,550	51,400	17,650	4,400	307,000	203,800
March	56,500	45,550	183,350	1,700	267,350	102,100	191,600	45,850	863,000	2,100
April	50,300	178,100	43,250	99,650	98,900	59,250	439,700	-	423,050	8,000
May	121,650	190,200	71,950	136,400	306,750	87,100	463,250	33,750	791,000	80,350
June	121,150	193,650	73,900	227,800	174,000	93,550	117,450	21,500		
Average										
per month	64,369	69,546	58,333	95,758	206,417	81,500	243,979	62,321	363,762	86,095
per day	2,146	2,318	1,944	3,192	6,881	2,717	8,133	2,077	12,126	2,870

SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (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	9.5	7.0
October	13.0	10.0	13.5	10.5	12.0	9.0	10.0	7.0	9.5	7.0
November	12.5	9.5	14.0	11.0	12.0	9.0	10.0	7.0	10.0	7.5
December	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5	10.0	7.5
January	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5	10.0	7.5
February	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5
March	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5
April	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5
May	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5
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
2013						
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
05-09-13	96,014	90,114	8.9583	8.9583	No Bids	No Bids
19-09-13	645,984	520,734	9.4114	9.3496	23,564	6,464
03-10-13	434,545	337,007	9.4114	9.3967	12,809	12,809
21-10-13	168,415	133,565	9.7868	9.7685	No Bids	No Bids
31-10-13	442,993	354,047	9.4114	9.4088	3,803	3,803
13-11-13	69,428	65,023	9.4352	9.4348	1,331	1,331
28-11-13	619,199	558,714	9.8654	9.8320	3,069	Bids Rej.
12-12-13	565,375	529,689	9.9109	9.8830	16,730	1,730
26-12-13	401,264	400,254	9.9564	9.8984	1,989	1,989
2014						
09-01-14	88,265	77,765	9.9564	9.9438	17,279	17,279
23-01-14	649,951	644,951	9.9564	9.9215	87,855	87,855
06-02-14	21,211	19,367	9.9741	9.9741	22,404	2,204
20-02-14	303,881	289,981	9.9564	9.9541	51,642	51,642
06-03-14	173,469	155,469	9.9564	9.9563	127,256	122,256
20-03-14	24,585	24,585	9.9564	9.9550	50,370	49,720
03-04-14	14,845	14,845	9.9564	9.9564	15,417	15,127
17-04-14	67,739	67,464	9.9564	9.9564	81,836	81,836
02-05-14	10,635	4,774	9.9383	9.9383	61,748	55,123
15-05-14	84,737	84,737	9.9564	9.9559	120,186	120,186
29-05-14	41,769	41,769	9.9564	9.9564	44,541	44,541

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	Cut-off	Yield
	(%)	(%)	Average (%)	Offered	Accepted	(%)	Average (%)
2013							
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.	
05-09-13	No Bids	No Bids	No Bids	No Bids	No Bids	No Bids	
19-09-13	9.4500	9.4500	No Bids	No Bids	No Bids	No Bids	
03-10-13	9.4500	9.4500	No Bids	No Bids	No Bids	No Bids	
21-10-13	No Bids	No Bids	No Bids	No Bids	No Bids	No Bids	
31-10-13	9.4640	9.4640	No Bids	No Bids	No Bids	No Bids	
13-11-13	9.4640	9.4640	No Bids	No Bids	No Bids	No Bids	
28-11-13	Bids Rej.	Bids Rej.	891	Bids Rej.	Bids Rej.	Bids Rej.	
12-12-13	9.9791	9.9791	No Bids	No Bids	No Bids	No Bids	
26-12-13	9.9791	9.9791	No Bids	No Bids	No Bids	No Bids	
2014							
09-01-14	9.9791	9.9491	12,765	2,765	9.9900	9.9900	
23-01-14	9.9791	9.9764	18,206	18,206	9.9900	9.9873	
06-02-14	9.9791	9.9791	12,519	12,519	9.9868	9.9868	
20-02-14	9.9791	9.9775	895	Bids Rej.	Bids Rej.	Bids Rej.	
06-03-14	9.9791	9.9790	17,737	17,737	9.9900	9.9900	
20-03-14	9.9791	9.9787	188,986	188,986	9.9900	9.9833	
03-04-14	9.9791	9.9791	6,876	6,876	9.9900	9.9900	
17-04-14	9.9791	9.9791	151,835	151,835	9.9900	9.9898	
02-05-14	9.9675	9.9675	301,467	301,467	9.9932	9.9865	
15-05-14	9.9791	9.9716	179,394	179,394	9.9900	9.9881	
29-05-14	9.9791	9.9716	189	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 (%)
19-12-2013	3-Years	11.25	17,694.00	10,040.10	98.14	12.0998	12.0862
	5-Years	11.50	21,150.00	3,503.00	96.37	12.5589	12.5587
	10-Years	12.00	74,745.00	45,354.00	95.14	12.9492	12.8685
	20-Years	13.00	500.00	525.00	98.00	13.2894	13.2894
30-01-2014	3-Years	11.25	17,694.00	82,569.50	98.24	12.0915	11.7610
	5-Years	11.50	21,150.00	44,925.40	96.48	12.5501	12.2039
	10-Years	12.00	74,745.00	62,300.90	95.46	12.8944	12.6075
	20-Years	13.00	500.00	11,797.70	100.67	12.9000	12.9000
27-02-2014	3-Years	11.25	150,747.50	135,023.10	98.26	12.0962	12.0362
	5-Years	11.50	75,491.50	72,261.40	96.50	12.5522	12.4912
	10-Years	12.00	53,055.50	41,026.30	95.39	12.9093	12.8678
	20-Years	13.00	-	-	-	-	-
27-03-2014	3-Years	11.25	293,993.50	288,403.90	98.30	12.0951	11.9928
	5-Years	11.50	130,816.00	130,216.00	96.54	12.5508	12.4531
	10-Years	12.00	119,031.70	116,548.90	95.44	12.9014	12.8271
	20-Years	13.00	-	-	-	-	-
24-04-2014	3-Years	11.25	246,490.40	244,290.20	98.35	12.0930	12.0699
	5-Years	11.50	81,852.30	81,852.30	96.58	12.5521	12.5336
	10-Years	12.00	101,272.70	101,272.70	95.46	12.9016	12.8773
	20-Years	13.00	1,000.00	-	-	-	-
19-05-2014	3-Years	11.25	182,879.20	182,179.20	98.46	12.0970	12.0797
	5-Years	11.50	16,442.70	16,142.70	96.70	12.5505	12.5492
	10-Years	12.00	6,113.20	6,113.20	95.07	12.9980	12.9209
	20-Years	13.00	8,000.00	8,000.00	99.95	13.0007	13.0007

Source: Domestic Markets & Monetary Management Department, SBP

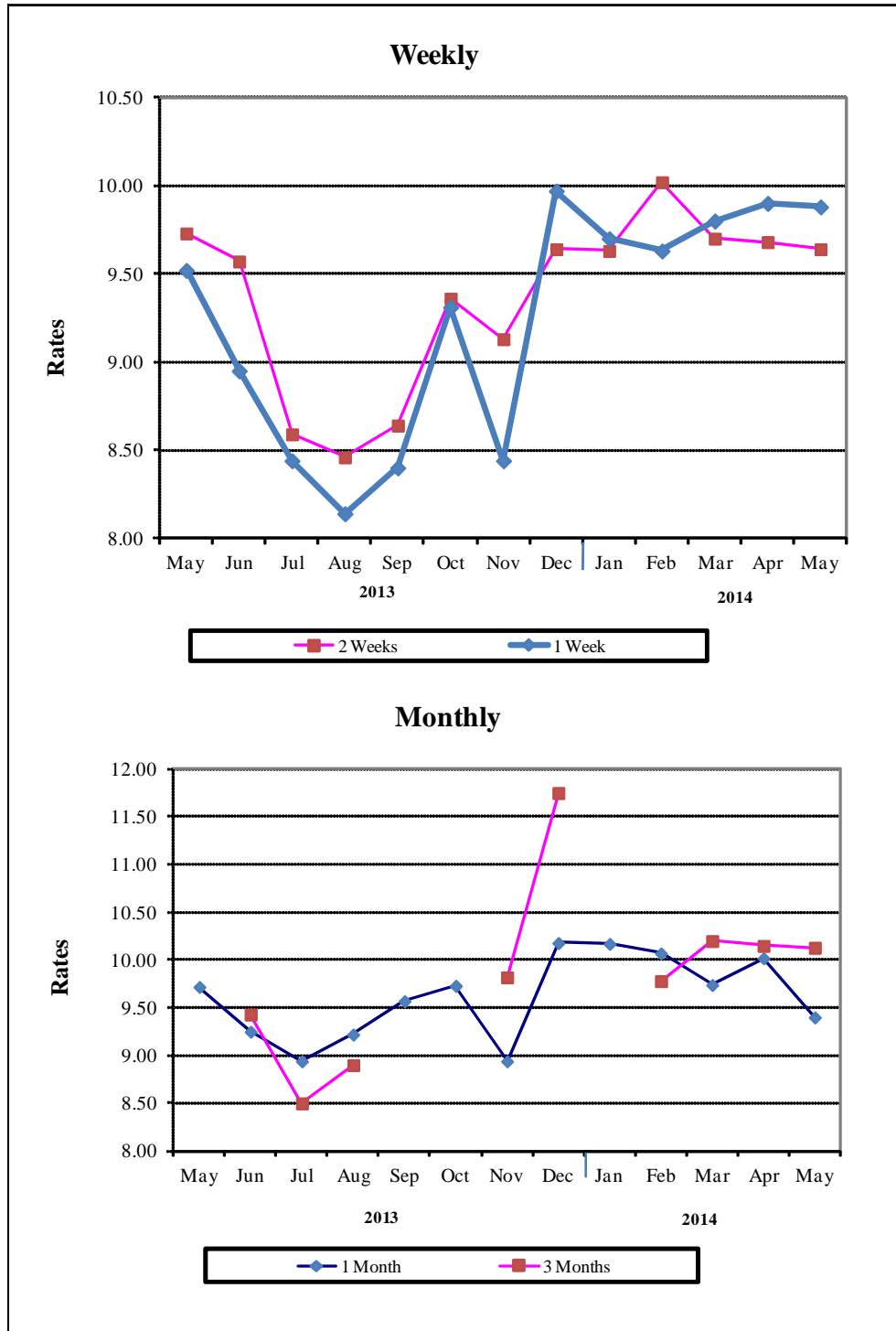
6.6 Monthly KIBOR

(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
2013	May	Month	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	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	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	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
	Sep	Month	8.07	8.57	8.27	8.77	8.53	9.03	8.94	9.19	9.03	9.28	9.10	9.60	9.22	9.72
		End-Month	9.04	9.54	8.97	9.47	8.92	9.42	9.18	9.43	9.26	9.51	9.32	9.82	9.47	9.97
	Oct	Month	8.85	9.35	8.88	9.38	8.93	9.43	9.23	9.48	9.30	9.55	9.35	9.85	9.52	10.02
		End-Month	8.16	8.66	8.39	8.89	8.62	9.12	9.24	9.49	9.32	9.57	9.35	9.85	9.48	9.98
	Nov	Month	8.65	9.15	8.78	9.28	8.90	9.40	9.42	9.67	9.53	9.78	9.59	10.09	9.69	10.19
		End-Month	9.83	10.33	9.73	10.23	9.65	10.15	9.76	10.01	9.83	10.08	9.88	10.38	9.93	10.43
	Dec	Month	9.74	10.24	9.71	10.21	9.66	10.16	9.81	10.06	9.89	10.14	9.91	10.41	9.95	10.45
		End-Month	9.98	10.48	9.94	10.44	9.87	10.37	9.84	10.09	9.90	10.15	9.94	10.44	9.98	10.48
2014	Jan	Month	9.58	10.08	9.61	10.11	9.66	10.16	9.84	10.09	9.89	10.14	9.91	10.41	9.95	10.45
		End-Month	9.98	10.48	9.95	10.45	9.93	10.43	9.89	10.14	9.94	10.19	9.95	10.45	9.97	10.47
	Feb	Month	9.51	10.01	9.61	10.11	9.69	10.19	9.86	10.11	9.90	10.15	9.91	10.41	9.95	10.45
		End-Month	10.03	10.53	9.99	10.49	9.93	10.43	9.90	10.15	9.92	10.17	9.94	10.44	9.96	10.46
	Mar	Month	9.68	10.18	9.74	10.24	9.76	10.26	9.84	10.09	9.86	10.11	9.88	10.38	9.91	10.41
		End-Month	10.00	10.50	9.98	10.48	9.94	10.44	9.93	10.18	9.93	10.18	9.94	10.44	9.97	10.47
	Apr	Month	9.81	10.31	9.85	10.35	9.87	10.37	9.93	10.18	9.93	10.18	9.94	10.44	9.96	10.46
		End-Month	9.86	10.36	9.85	10.35	9.88	10.38	9.92	10.17	9.94	10.19	9.93	10.43	9.95	10.45
	May	Month	9.71	10.21	9.79	10.29	9.85	10.35	9.92	10.17	9.92	10.17	9.93	10.43	9.94	10.44
		End-Month	9.84	10.34	9.86	10.36	9.88	10.38	9.93	10.18	9.92	10.17	9.94	10.44	9.95	10.45

KIBOR :Karachi Interbank Offered Rate

Source: Reuters

Inter- Bank Weighted Average Call Rates



6.7 Inter-Bank Weighted Average Call Rates

		(% Per Annum)					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2013	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	-
	Sep	7.86	8.40	8.64	9.57	-	9.00
	Oct	8.95	9.31	9.36	9.73	-	-
	Nov	8.58	8.44	9.13	8.94	9.82	9.68
	Dec	9.88	9.97	9.64	10.18	11.75	-
2014	Jan	9.24	9.70	9.63	10.17	-	9.80
	Feb	8.81	9.63	10.02	10.07	9.78	9.38
	Mar	9.27	9.80	9.70	9.74	10.20	9.30
	Apr	9.68	9.90	9.68	10.02	10.15	9.22
	May	9.36	9.88	9.64	9.40	10.13	9.27

Source: Domestic Markets & Monetary Management Department, SBP

Note: Weighted Average Call Rates of all the call deals executed during the month.

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
02-May-14	98.7529	98.9113	99.2448	136.8962	137.1148	137.5671	0.9638	0.9654	0.9688	166.7443	167.0028	167.5332
05-May-14	98.8551	98.9518	99.2410	137.1812	137.3147	137.7052	0.9695	0.9705	0.9735	166.8081	166.9626	167.4183
06-May-14	98.6946	98.8078	99.1124	137.4569	137.6128	138.0262	0.9683	0.9695	0.9726	167.2824	167.4654	167.9506
07-May-14	98.3983	98.5152	98.8651	136.9016	137.0607	137.5364	0.9687	0.9699	0.9735	166.9869	167.1766	167.7401
08-May-14	98.5691	98.6935	99.0246	137.3757	137.5472	137.9983	0.9682	0.9694	0.9728	167.2372	167.4397	167.9712
09-May-14	98.5632	98.7229	99.0405	136.0961	136.3144	136.7402	0.9687	0.9703	0.9736	166.5916	166.8528	167.3595
12-May-14	98.8167	98.9657	99.2821	136.0558	136.2587	136.6809	0.9696	0.9711	0.9744	166.9804	167.2234	167.7251
13-May-14	98.7935	98.9172	99.2182	135.8361	136.0040	136.4053	0.9659	0.9672	0.9703	166.5263	166.7260	167.2013
14-May-14	98.6669	98.8171	99.1646	135.3265	135.5315	135.9990	0.9691	0.9706	0.9742	165.6370	165.8804	166.4331
15-May-14	98.6533	98.8014	99.1588	134.8295	135.0298	135.5090	0.9682	0.9697	0.9734	165.3429	165.5808	166.1494
16-May-14	98.5384	98.6911	99.0597	135.1652	135.3726	135.8688	0.9703	0.9719	0.9757	165.6530	165.9006	166.4890
19-May-14	98.6696	98.8367	99.2277	135.2810	135.5079	136.0348	0.9740	0.9757	0.9798	165.8834	166.1550	166.7784
20-May-14	98.7808	98.9101	99.2753	135.2902	135.4643	135.9546	0.9754	0.9767	0.9805	166.2777	166.4865	167.0687
21-May-14	98.8966	99.0065	99.3893	135.5971	135.7450	136.2606	0.9793	0.9804	0.9844	167.0957	167.2724	167.8878
22-May-14	98.8379	98.9868	99.3372	135.2548	135.4489	135.9263	0.9727	0.9742	0.9778	166.8335	167.0756	167.6359
23-May-14	98.8487	98.9973	99.3479	134.6666	134.8605	135.3366	0.9706	0.9721	0.9757	166.5058	166.7471	167.3040
26-May-14	98.8446	98.9710	99.3223	134.9031	135.0672	135.5455	0.9700	0.9713	0.9749	166.5333	166.7374	167.2962
27-May-14	98.8350	98.9372	99.2664	134.9345	135.0689	135.5204	0.9699	0.9710	0.9743	166.3195	166.4826	167.0050
28-May-14	98.7723	98.8932	99.2320	134.5378	134.6970	135.1591	0.9694	0.9707	0.9741	165.6017	165.7952	166.3334
29-May-14	98.7065	98.8283	99.1813	134.4630	134.6269	135.1037	0.9720	0.9732	0.9769	165.0472	165.2418	165.8034
30-May-14	98.6729	98.8252	99.1765	134.3136	134.5180	134.9914	0.9708	0.9723	0.9760	165.1045	165.3503	165.9096

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
02-May-14	112.283 0	112.4691	112.8691	91.4551	91.5579	91.7163	26.3309	26.3734	26.4625	351.2340	351.7346	352.6197
05-May-14	112.687 5	112.8036	113.1568	91.6189	91.6655	91.7629	26.3575	26.3833	26.4607	351.7788	352.0601	352.7880
06-May-14	112.910 0	113.0454	113.4162	91.8649	91.9272	92.0464	26.3151	26.3454	26.4267	351.5141	351.8735	352.6521
07-May-14	112.410 3	112.5495	112.9707	91.8450	91.9109	92.0787	26.2364	26.2676	26.3609	350.5775	350.9314	351.9145
08-May-14	112.727 7	112.8756	113.2748	92.5514	92.6246	92.7817	26.2819	26.3151	26.4034	351.2674	351.6479	352.5637
09-May-14	111.661 1	111.8474	112.2279	92.3538	92.4597	92.6046	26.2804	26.3228	26.4076	350.7278	351.2318	352.0736
12-May-14	111.462 1	111.6356	112.0149	92.6752	92.7713	92.9020	26.3480	26.3877	26.4721	351.3171	351.7842	352.6395
13-May-14	111.297 8	111.4426	111.8033	92.2731	92.3456	92.4687	26.3418	26.3747	26.4550	350.9600	351.3370	352.1263
14-May-14	110.930 2	111.1045	111.5165	92.7222	92.8189	92.9928	26.3080	26.3481	26.4407	350.1557	350.6390	351.5978
15-May-14	110.301 1	110.4729	110.8937	92.5072	92.5956	92.7836	26.3040	26.3436	26.4388	349.6672	350.1361	351.1164
16-May-14	110.667 6	110.8446	111.2803	92.1827	92.2817	92.4739	26.2738	26.3145	26.4129	349.6442	350.1300	351.1418
19-May-14	110.634 8	110.8273	111.2893	92.2512	92.3634	92.5633	26.3080	26.3527	26.4568	350.1159	350.6526	351.7590
20-May-14	110.697 4	110.8483	111.2787	91.5649	91.6399	91.8196	26.3377	26.3722	26.4695	350.4420	350.8446	351.9029
21-May-14	110.988 8	111.1177	111.5687	91.3656	91.4228	91.6248	26.3686	26.3980	26.5006	351.0084	351.3422	352.4817
22-May-14	110.724 2	110.8969	111.3112	91.5091	91.6029	91.7756	26.3529	26.3928	26.4867	350.7255	351.2022	352.1970
23-May-14	110.266 9	110.4394	110.8519	91.1979	91.2902	91.4608	26.3558	26.3956	26.4891	350.4157	350.8911	351.8296
26-May-14	110.459 4	110.6078	111.0249	91.2978	91.3698	91.5284	26.3547	26.3886	26.4826	350.5376	350.9158	351.8371
27-May-14	110.399 3	110.5202	110.9141	91.5014	91.5508	91.6968	26.3521	26.3795	26.4676	350.4974	350.7789	351.6719
28-May-14	109.991 5	110.1338	110.5364	91.2804	91.3471	91.5086	26.3358	26.3681	26.4588	350.2938	350.6368	351.5579
29-May-14	110.138 9	110.2825	110.7010	91.8168	91.8786	92.0664	26.3179	26.3505	26.4449	350.1598	350.5110	351.4822
30-May-14	110.064 6	110.2412	110.6591	91.8842	91.9793	92.1610	26.3089	26.3496	26.4436	349.9413	350.4003	351.3656

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)													
SECURITIES/ TRANSACTIONS	2013								2014				
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May
PIBs													
Purchases	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4	203.3	540.8	851.0	1,034.5
Non Banks Repo	2.3	2.5	3.4	3.7	0.6	2.6	0.2	4.0	3.4	3.5	2.1	4.8	4.1
Non Banks Outright	13.8	17.1	21.3	24.8	17.6	6.9	10.5	20.2	70.3	53.1	123.7	115.1	125.2
Banks/PDs Repo	23.4	37.8	28.1	21.2	36.6	32.0	27.1	33.6	26.1	31.0	27.1	152.2	116.8
Banks/PDs Outright	87.3	142.5	47.7	47.5	87.7	17.7	27.9	51.0	111.6	106.8	270.6	256.0	203.2
SBP Repo	3.1	-	5.1	-	0.5	1.2	8.3	36.0	-	8.9	117.3	322.8	585.2
Sales	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4	203.3	540.8	851.0	1,034.5
Non Banks Repo	3.2	5.0	5.8	3.8	9.0	2.7	2.5	3.5	3.4	3.5	6.1	58.0	45.4
Non Banks Outright	17.1	37.4	5.1	4.9	6.4	0.9	3.9	2.1	15.0	5.7	17.6	19.7	15.1
Banks/PDs Repo	25.6	35.3	30.8	21.2	28.7	33.1	33.1	70.0	26.0	39.9	140.4	421.8	660.7
Banks/PDs Outright	83.9	122.2	63.9	67.4	98.8	23.6	34.5	69.0	166.9	154.2	376.7	351.4	313.3
SBP Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills													
Purchases	4,231.4	3,599.5	2,930.2	2,386.5	2,632.2	2,385.1	2,509.6	2,827.6	2,741.6	2,844.4	3,404.0	3,112.2	3,554.6
Non Banks Repo	24.9	23.9	44.2	96.5	58.9	35.4	30.1	54.6	90.6	38.1	43.0	51.6	43.2
Non Banks Outright	266.5	150.6	275.4	187.4	181.2	226.1	187.7	187.7	284.8	157.7	149.1	180.1	252.4
Banks/PDs Repo	1,660.7	1,592.3	1,209.0	1,758.2	1,865.7	1,060.8	1,533.9	1,269.8	1,231.6	1,624.6	1,345.1	1,465.7	1,255.8
Banks/PDs Outright	638.2	596.3	602.6	312.9	469.8	589.8	408.3	677.2	475.4	377.8	601.2	280.9	458.6
SBP	1,641.1	1,236.4	799.1	31.6	56.7	472.9	349.6	638.3	659.2	646.2	1,265.8	1,133.9	1,544.7
Sales	4,231.4	3,599.5	2,930.2	2,386.5	2,632.2	2,385.1	2,509.6	2,827.6	2,741.6	2,844.4	3,404.0	3,112.2	3,554.6
Non Banks Repo	137.6	129.3	64.7	61.3	89.2	92.7	45.6	125.1	90.9	72.1	100.2	121.8	71.5
Non Banks Outright	141.3	138.5	144.3	53.6	103.3	74.0	70.3	96.7	81.4	65.0	122.6	71.9	106.4
Banks/PDs Repo	2,830.4	2,494.3	1,799.8	1,045.3	883.2	1,400.5	1,022.2	1,747.0	1,856.5	1,614.9	2,482.5	2,486.5	2,637.5
Banks/PDs Outright	763.4	608.4	733.7	446.7	547.7	741.9	525.7	768.3	678.8	470.5	627.6	389.1	604.6
SBP Repo	358.7	229.1	187.8	779.7	1,008.9	76.0	845.8	90.5	34.0	622.0	71.1	43.0	134.6
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

Note: Month-wise volume of repo/outright transactions during the month.