

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	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
	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
2014	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

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	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
	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
2014	Jan.	8,758.2	145,081.8	19,071.9	1,899.6	64,559.1	5,947.2	684,294.9

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	-	-	-	-	-	-
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	-	-	-	-	-	-
Average										
per month	55.0	40.8	116.5	80.1	11.0	9.0	15.3	12.2	373.3	325.6
per day	1.8	1.4	3.9	2.7	0.4	0.3	0.5	0.4	12.4	10.9

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	-	-
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	-	-
Average										
per month	379.5	301.8	164.0	103.6	1,070.5	952.7	2,209.3	2,033.2	282.2	199.0
per day	12.7	10.1	5.5	3.5	35.7	31.8	73.6	67.8	9.4	6.6

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	47,700	319,100
October	9,600	24,050	26,400	68,700	373,750	45,150	235,500	282,90	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		
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		
Average										
per month	64,369	69,546	58,333	95,758	206,417	81,500	243,979	62,321	231,079	93,257
per day	2,146	2,318	1,944	3,192	6,881	2,717	8,133	2,077	7,703	3,109

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		
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
2012						
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.
2013						
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
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

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 (%)
2012							
	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.
	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

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 (%)
24-10-13	3-Years	11.25	11,605.50	-	-	-	-
	5-Years	11.50	10,200.00	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	24,721.70	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
21-11-13	3-Years	11.25	22,406.10	20,111.90	98.08	12.1001	11.9568
	5-Years	11.50	11,690.00	9,897.50	96.17	12.6010	12.4850
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	24,174.00	15,138.60	94.86	12.9981	12.9081
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
19-12-13	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
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	74,745.00	45,354.00	95.14	12.9492	12.8685
	15-Years	12.50	-	-	-	-	-
	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
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	74,745.00	62,300.90	95.46	12.8944	12.6075
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	500.00	11,797.70	100.67	12.9000	12.9000

Source: Domestic Markets & Monetary Management Department, SBP

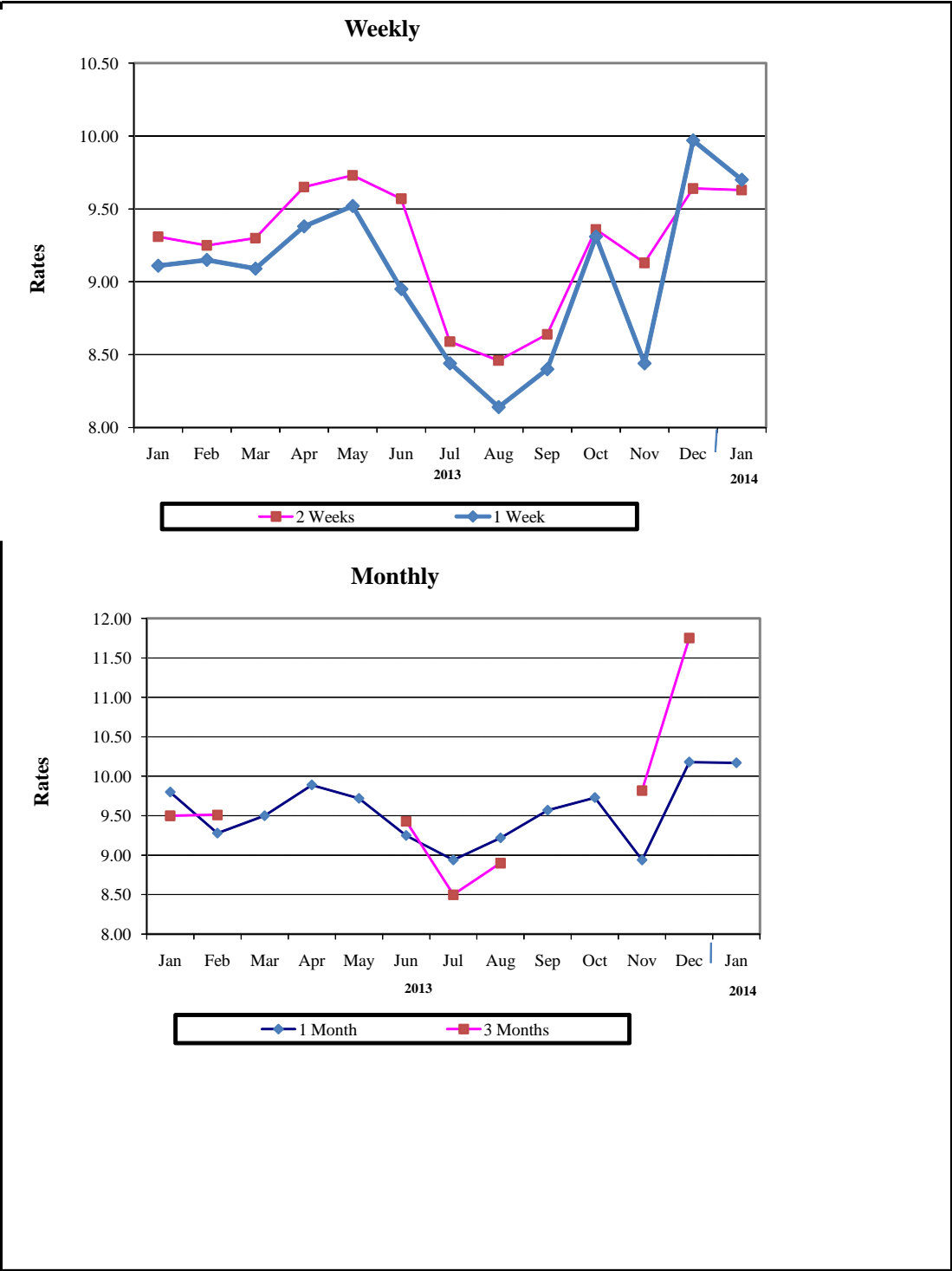
6.6 Monthly KIBOR

(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	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
	Sep.	Month Average	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 Average	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 Average	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 Average	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 Average	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

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
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	-
	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

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
02-Jan-14	105.5860	105.6820	105.9295	145.0277	145.1582	145.4976	1.0019	1.0029	1.0053	174.7871	174.9382	175.3199
03-Jan-14	105.3646	105.4700	105.7038	143.7648	143.9088	144.2272	1.0102	1.0112	1.0136	173.3722	173.5377	173.8947
06-Jan-14	105.5236	105.6651	105.9357	143.6230	143.8163	144.1849	1.0092	1.0106	1.0133	172.5945	172.8175	173.2280
07-Jan-14	105.5724	105.7307	106.0116	143.7791	143.9948	144.3760	1.0122	1.0138	1.0166	172.9540	173.2046	173.6341
08-Jan-14	105.5110	105.6361	105.9497	143.5213	143.6905	144.1139	1.0047	1.0059	1.0090	173.2807	173.4771	173.9623
09-Jan-14	105.4992	105.6252	105.9318	143.5844	143.7551	144.1692	1.0045	1.0057	1.0088	173.6728	173.8695	174.3439
10-Jan-14	105.4879	105.6321	105.9336	143.5163	143.7123	144.1195	1.0049	1.0063	1.0093	173.5487	173.7759	174.2396
13-Jan-14	105.6027	105.6899	105.9946	144.2427	144.3622	144.7763	1.0209	1.0217	1.0248	173.6900	173.8233	174.2886
15-Jan-14	105.4330	105.5521	105.9307	143.5154	143.6767	144.1876	1.0101	1.0113	1.0150	173.0050	173.1911	173.7804
16-Jan-14	105.4939	105.6398	106.0060	143.6616	143.8570	144.3468	1.0071	1.0086	1.0122	172.3031	172.5313	173.0972
17-Jan-14	105.4064	105.5706	105.9385	143.3000	143.5208	144.0142	1.0100	1.0116	1.0152	173.2934	173.5534	174.1252
20-Jan-14	105.4727	105.6233	105.9732	142.9313	143.1335	143.6020	1.0127	1.0141	1.0176	173.4920	173.7298	174.2696
21-Jan-14	105.5367	105.6567	105.9904	142.8967	143.0575	143.5042	1.0084	1.0096	1.0129	173.3599	173.5470	174.0606
22-Jan-14	105.4423	105.5831	105.9547	142.7319	142.9216	143.4202	1.0111	1.0125	1.0162	174.3699	174.5927	175.1742
23-Jan-14	105.4239	105.5813	105.9583	143.6611	143.8733	144.3853	1.0105	1.0120	1.0158	175.0247	175.2761	175.8687
24-Jan-14	105.4775	105.6334	105.9836	144.1878	144.3993	144.8768	1.0237	1.0252	1.0287	175.2878	175.5370	176.0865
27-Jan-14	105.5854	105.7044	106.0305	144.5992	144.7603	145.2054	1.0313	1.0325	1.0358	174.4166	174.6035	175.1112
28-Jan-14	105.4832	105.6065	105.9456	144.1007	144.2665	144.7267	1.0238	1.0250	1.0284	174.9914	175.1862	175.7194
29-Jan-14	105.3785	105.5303	105.8399	144.1050	144.3107	144.7319	1.0239	1.0254	1.0285	174.7702	175.0123	175.4978
30-Jan-14	105.4093	105.5585	105.8747	143.4567	143.6597	144.0882	1.0309	1.0324	1.0356	173.8041	174.0408	174.5344
31-Jan-14	105.4786	105.6074	105.9060	142.8603	143.0345	143.4362	1.0282	1.0294	1.0325	173.5757	173.7782	174.2418

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-Jan-14	119.4341	119.4452	119.5290	99.1094	99.0689	98.9442	28.9640	28.9651	28.9775	383.5515	383.5032	383.4157
03-Jan-14	119.8360	119.8679	119.9506	98.9849	98.9605	98.8369	28.9665	28.9727	28.9857	383.6741	383.6697	383.5830
06-Jan-14	120.0594	120.1462	120.2908	97.9353	97.9543	97.8857	28.9473	28.9665	28.9933	383.8089	383.9886	384.0774
07-Jan-14	120.2968	120.3832	120.5609	97.8305	97.8491	97.8020	28.9404	28.9595	28.9924	383.8861	384.0235	384.1679
08-Jan-14	120.9410	120.9781	121.1359	98.2316	98.2099	98.1381	28.9035	28.9106	28.9364	383.3970	383.3942	383.4531
09-Jan-14	121.2402	121.3405	121.5166	98.2734	98.3026	98.2290	28.8501	28.8722	28.9012	382.6732	382.8608	382.9357
10-Jan-14	121.1202	121.2462	121.5297	98.1811	98.2312	98.2584	28.7383	28.7665	28.8233	381.5178	381.7703	382.1497
13-Jan-14	120.9037	120.9906	121.3068	97.8606	97.8780	97.9351	28.6222	28.6410	28.7047	380.3724	380.5139	380.9731
15-Jan-14	120.8272	120.9245	121.1970	97.2247	97.2498	97.2692	28.6041	28.6254	28.6784	379.7609	379.9245	380.2550
16-Jan-14	120.5494	120.6713	120.9215	95.8462	95.8905	95.9011	28.5785	28.6054	28.6546	379.4213	379.6323	379.8993
17-Jan-14	120.9215	120.9287	121.0758	95.9529	95.8909	95.8122	28.6151	28.6144	28.6388	380.1766	380.0403	380.0181
20-Jan-14	120.6996	120.7915	121.0043	95.7443	95.7575	95.7294	28.5477	28.5671	28.6066	379.0311	379.1625	379.3409
21-Jan-14	120.0753	120.2682	120.5399	95.0365	95.1373	95.1588	28.4277	28.4711	28.5253	377.6865	378.1298	378.5147
22-Jan-14	118.8401	119.0339	119.3111	94.2629	94.3665	94.4042	28.3700	28.4141	28.4713	376.1624	376.6426	377.0374
23-Jan-14	118.1053	118.2889	118.6365	94.2056	94.3029	94.4033	28.3033	28.3452	28.4210	375.0458	375.4735	376.1389
24-Jan-14	118.4489	118.5436	118.7387	94.8325	94.8541	94.8375	28.3075	28.3263	28.3672	375.6418	375.7658	375.9737
27-Jan-14	117.9178	118.0410	118.2601	94.1859	94.2317	94.2392	28.1451	28.1709	28.2172	373.5179	373.7332	374.0172
28-Jan-14	117.6103	117.7305	117.9853	93.6922	93.7356	93.7728	28.1023	28.1282	28.1826	373.0189	373.3023	373.6280
29-Jan-14	118.8236	118.9337	119.1549	94.1461	94.1807	94.1891	28.1388	28.1622	28.2079	373.5027	373.7104	373.9056
30-Jan-14	118.5237	118.5280	118.7829	93.6074	93.5623	93.5897	28.1804	28.1798	28.2336	374.2687	374.2010	374.5154
31-Jan-14	118.3821	118.5295	118.8140	93.9390	94.0077	94.0663	28.0832	28.1168	28.1790	372.9625	373.2822	373.6804

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2013												2014
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.
PIBs													
Purchases	92.9	74.7	78.7	120.6	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4
Non Banks Repo	1.8	3.1	1.5	5.1	2.3	2.5	3.4	3.7	0.6	2.6	0.2	4.0	3.4
Non Banks Outright	6.8	10.8	4.7	3.1	13.8	17.1	21.3	24.8	17.6	6.9	10.5	20.2	70.3
Banks/PDs Repo	28.8	26.7	29.4	28.9	23.4	37.8	28.1	21.2	36.6	32.0	27.1	33.6	26.1
Banks/PDs Outright	55.5	33.6	41.0	39.3	87.3	142.5	47.7	47.5	87.7	17.7	27.9	51.0	111.6
SBP Repo	-	0.4	2.0	44.2	3.1	-	5.1	-	0.5	1.2	8.3	36.0	-
Sales	92.9	74.7	78.7	120.6	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4
Non Banks Repo	7.0	8.2	7.2	10.1	3.2	5.0	5.8	3.8	9.0	2.7	2.5	3.5	3.4
Non Banks Outright	2.8	2.8	6.8	6.6	17.1	37.4	5.1	4.9	6.4	0.9	3.9	2.1	15.0
Banks/PDs Repo	23.7	22.0	25.7	68.1	25.6	35.3	30.8	21.2	28.7	33.1	33.1	70.0	26.0
Banks/PDs Outright	59.5	41.6	39.0	35.8	83.9	122.2	63.9	67.4	98.8	23.6	34.5	69.0	166.9
SBP Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills													
Purchases	4,576.9	3,755.4	4,078.8	3,753.8	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
Non Banks Repo	20.8	26.8	16.1	16.6	24.9	23.9	44.2	96.5	58.9	35.4	30.1	54.6	90.6
Non Banks Outright	185.8	181.5	125.6	217.8	266.5	150.6	275.4	187.4	181.2	226.1	187.7	187.7	284.8
Banks/PDs Repo	1,130.4	872.7	1,039.3	1,104.0	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
Banks/PDs Outright	621.3	425.6	385.7	254.8	638.2	596.3	602.6	312.9	469.8	589.8	408.3	677.2	475.4
SBP	2,618.6	2,248.9	2,512.1	2,160.6	1,641.1	1,236.4	799.1	31.6	56.7	472.9	349.6	638.3	659.2
Sales	4,576.9	3,755.4	4,078.8	3,753.8	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
Non Banks Repo	130.7	100.8	116.7	106.6	137.6	129.3	64.7	61.3	89.2	92.7	45.6	125.1	90.9
Non Banks Outright	82.0	58.0	74.8	70.6	141.3	138.5	144.3	53.6	103.3	74.0	70.3	96.7	81.4
Banks/PDs Repo	3,460.8	3,043.2	3,367.1	3,174.6	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
Banks/PDs Outright	725.1	549.0	436.5	402.0	763.4	608.4	733.7	446.7	547.7	741.9	525.7	768.3	678.8
SBP Repo	178.4	4.4	83.8	-	358.7	229.1	187.8	779.7	1,008.9	76.0	845.8	90.5	34.0
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP