|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | |
| Million Rupees | | | | | | | | | |
|  |  |  | **2016** | **2017** | | | | | **2018** |
|  | **Jun-16** | **Jun-17** | **Dec** | **Jan** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** |
|  |  |  |  |  |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 40,899.8 | 287,915.3 | 259,517.6 | 173,925 | 737,433.9 | 1,497,491.0 | 1,133,073.9 | 622,938.3 | 1,559,211.4 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Allowed | 556.9 | 3,969.6 | 3,555.9 | 2,357 | 10,167.4 | 20,646.7 | 15,622.2 | 8,588.8 | 21,498.6 |
|  |  |  |  |  |  |  |  |  |  |
| Discharged | 21,042.0 | 238,038.4 | 40,039.1 | 89,247 | 670,940.0 | 1,323,314.9 | 943,730.9 | 737,433.9 | 1,497,491.0 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Paid | 298.3 | 3,263.1 | 539.7 | 1,206 | 9,250.6 | 18,244.1 | 13,011.7 | 10,167.4 | 20,647.7 |
|  |  |  |  |  |  |  |  |  |  |
| Outstanding Balance | 242,874.9 | 1,364,405.8 | 815,942.2 | 900,620 | 3,004,479.8 | 3,178,655.9 | 3,367,998.9 | 3,253,503.2 | 3,315,224.6 |
|  |  |  |  |  |  |  |  |  |  |
| **6 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 161,548.7 | 222,002.7 | 47,523.1 | 490,016 | 97,270.5 | 34,823.4 | 181,240.7 | 77,953.7 | - |
|  |  |  |  |  |  |  |  |  |  |
| Discount Allowed | 4,696.6 | 6,653.9 | 1,416.5 | 14,503 | 2,915.4 | 1,043.7 | 5,432.2 | 2,336.4 | - |
|  |  |  |  |  |  |  |  |  |  |
| Discharged | 41,671.8 | 47,523.1 | 161,548.7 | 322,974 | 211,058.2 | 87,051.6 | 179,031.1 | 222,002.7 | 445,476.6 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Paid | 1,312.1 | 1,416.5 | 4,764.6 | 9,348 | 6,304.7 | 2,608.0 | 5,366.0 | 6,653.9 | 13,352.9 |
|  |  |  |  |  |  |  |  |  |  |
| Outstanding Balance | 816,882.6 | 1,838,875.8 | 1,049,790.1 | 1,216,832 | 1,357,490.6 | 1,305,262.5 | 1,307,472.1 | 1,163,423.0 | 717,947.4 |
|  |  |  |  |  |  |  |  |  |  |
| **12 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 129,847.6 | 5,652.8 | - | 130,461 | 9,549.3 | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Discount Allowed | 7,711.2 | 340.7 | - | 7,732 | 574.7 | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Discharged | 7,620.8 | 129,847.6 | 940.7 | 218,047 | 43,011.3 | 52,114.7 | 1,091.8 | - | 130,461.8 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Paid | 519.4 | 7,711.2 | 59.3 | 13,472 | 2,536.5 | 3,074.0 | 64.8 | - | 7,732.8 |
|  |  |  |  |  |  |  |  |  |  |
| Outstanding Balance | 1,712,268.0 | 884,431.4 | 1,537,189.6 | 1,449,603 | 466,474.4 | 414,359.7 | 413,267.9 | 413,267.9 | 282,807.1 |
|  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department SBP  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. | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.2         Sale / Purchase of Treasury Bills under Open** | | | | | | | | | | | | | |
| **Market Operation by SBP with Banks** | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **SALE** | | | | | | (Billion Rupees ) | | | | | | | |
| **PERIODS** | **2013-14** | | | **2014-15** | | | **2015-16** | | **2016-17** | | **2017-18** | | |
| Bid Amount | | | Bid Amount | | | Bid Amount | | Bid Amount | | Bid Amount | | |
| Offered | | Accepted | Offered | Accepted | | Offered | Accepted | Offered | Accepted | Offered | Accepted | |
| July | 161.5 | | 142.4 | 173.7 | 166.7 | | 169.5 | 169.5 | - | - | - | - | |
| August | 763.3 | | 725.2 | - | - | | - | - | 138.0 | 109.0 | - | - | |
| September | 913.0 | | 689.8 | - | - | | 54.5 | 21.0 | - | - | 63.0 | 38.0 | |
| October | 72.8 | | 54.0 | - | - | | 41.5 | 28.0 | 179.7 | 95.5 | 113.8 | 105.0 | |
| November | 702.4 | | 668.0 | - | - | | - | - | - | - | 91.5 | 84.5 | |
| December | - | | - | - | - | | 63.3 | 43.0 | 178.7 | 150.0 | - | - | |
| January | - | | - | - | - | | - | - | - | - | 343.0 | 305.1 | |
| February | 173.3 | | 129.1 | 122.9 | 122.6 | | - | - | 59.0 | 20.9 |  |  | |
| March | 103.0 | | 69.0 | - | - | | 121.0 | 95.1 | - | - |  |  | |
| April | 53.0 | | 35.0 | 351.2 | 303.1 | | 116.9 | 61.9 | - | - |  |  | |
| May | 72.0 | | 54.2 | 160.3 | 137.8 | | 120.5 | 83.6 | - | - |  |  | |
| June | 330.3 | | 289.1 | 59.3 | 46.5 | | 66.8 | 44.3 | 51.6 | 40.0 |  |  | |
| **Average** |  | |  |  |  | |  |  |  |  |  |  | |
| per month | 278.7 | | 238.0 | 72.3 | 64.7 | | 62.8 | 45.5 | 50.6 | 34.6 | 87.3 | 76.1 | |
| per day | 9.3 | | 7.9 | 2.4 | 2.2 | | 2.1 | 1.5 | 1.7 | 1.2 | 2.9 | 2.5 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **PURCHASE** | | | | | | | | | | | | | |
| **PERIODS** | | **2013-14** | | **2014-15** | | | **2015-16** | | **2016-17** | | **2017-18** | | |
| Amount | | Amount | | | Amount | | Amount | | Amount | | |
| Offered | Offered | Offered | Injected | | Offered | Injected | Offered | Injected | Offered | | Injected |
| July | | 694.8 | 631.3 | 380.6 | 342.7 | | 4,335.1 | 4,200.5 | 6,965.6 | 6,655.1 | 6,181.3 | | 5,797.7 |
| August | | - | - | 220.6 | 183.3 | | 4,637.3 | 4,553.5 | 3,951.0 | 3,873.5 | 6,066.4 | | 5,940.3 |
| September | | - | - | 506.2 | 414.7 | | 6,602.8 | 5,818.4 | 6,206.9 | 5,870.9 | 7,881.6 | | 7,733.5 |
| October | | 189.5 | 136.3 | 633.8 | 603.8 | | 7,058.8 | 6,668.1 | 4,024.4 | 3,960.4 | 6,245.0 | | 5,968.4 |
| November | | 234.3 | 121.5 | 1,183.6 | 1,161.1 | | 5,432.5 | 5,318.9 | 3,242.3 | 3,096.9 | 6,454.0 | | 6,252.5 |
| December | | 397.6 | 241.1 | 2,198.8 | 2,147.7 | | 6,465.0 | 6,121.8 | 4,551.0 | 4,234.6 | 8,943.3 | | 8,590.5 |
| January | | 459.5 | 263.0 | 3,058.2 | 3,007.4 | | 4,863.4 | 4,598.6 | 4,099.7 | 3,878.5 | 4,612.4 | | 4,390.3 |
| February | | 359.10 | 348.10 | 2,915.7 | 2,850.7 | | 5,585.2 | 5,253.8 | 4,127.9 | 3,953.7 |  | |  |
| March | | 860.6 | 520.1 | 4,484.6 | 4,290.6 | | 7,165.9 | 6,908.0 | 5,537.5 | 5,373.8 |  | |  |
| April | | 1,152.0 | 1,033.7 | 4,249.7 | 4,053.6 | | 6,258.7 | 6,108.9 | 5,270.7 | 5,195.4 |  | |  |
| May | | 1,641.7 | 1,431.5 | 3,509.4 | 3,462.4 | | 5,158.8 | 5,105.8 | 5,374.6 | 5,278.7 |  | |  |
| June | | 212.7 | 199.4 | 2,515.9 | 2,506.9 | | 7,564.2 | 6,943.7 | 7,385.0 | 7,049.8 |  | |  |
| **Average** | |  |  |  |  | |  |  |  |  |  | |  |
| per month | | 516.8 | 410.5 | 2,154.7 | 2,085.4 | | 5,927.3 | 5,633.3 | 5,061.4 | 4,868.4 | 6,626.3 | | 6,381.9 |
| per day | | 17.2 | 13.7 | 71.8 | 69.5 | | 197.6 | 187.8 | 168.7 | 162.3 | 220.9 | | 212.7 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.3 SBP Overnight Repo/ Reverse Repo Facilities** | | | | | | | | | | | |
|  | | | | | | | | | | | |
| **Cash Accommodation** | | | | | | | (Million Rupees) | | | | |
| **PERIODS** | **2013-14** | | **2014-15** | | **2015-16** | | **2016-17** | | | **2017-18** | |
| **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 | 171,300 | 45,400 | 190,400 | 48,150 | 244,850 | 6,400 | 164,950 | 6,650 | | 7,800 | - |
| August | 31,550 | 54,500 | 137,950 | 45,000 | 137,300 | 1,000 | 269,000 | 5,200 | | 37,200 | - |
| September | 47,700 | 319,100 | 362,450 | 70,300 | 540,000 | 81,850 | 70,500 | - | | 40,800 | 3,500 |
| October | 327,700 | 22,000 | 244,650 | 314,950 | 204,100 | 7,700 | 28,100 | 6,000 | | 67,000 | 13,500 |
| November | 228,250 | 177,800 | 343,700 | - | 76,600 | 2,000 | 800 | 25,650 | | 45,900 | - |
| December | 421,950 | - | 582,050 | 54,400 | 298,100 | 61,650 | 36,650 | 11,700 | | 150,400 | 38,500 |
| January | 389,100 | 34,000 | 314,550 | 7,250 | 121,600 | - | 110,100 | - | | - | 12,400 |
| February | 307,000 | 203,800 | 74,450 | 63,250 | 96,200 | 18,350 | 11,600 | 33,900 | |  |  |
| March | 863,000 | 2,100 | 142,500 | - | 288,600 | 92,400 | 39,100 | 22,800 | |  |  |
| April | 423,050 | 8,000 | 139,650 | 87,250 | 77,900 | - | 45,000 | 61,800 | |  |  |
| May | 791,000 | 80,350 | 43,750 | - | 44,000 | 4,000 | 25,000 | 173,000 | |  |  |
| June | 83,150 | 137,200 | 118,850 | 38,900 | 625,500 | 255,000 | 134,850 | 18,650 | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Average** |  |  |  |  |  |  |  |  | |  |  |
| per month | 340,396 | 90,354 | 224,579 | 60,788 | 229,563 | 44,196 | 77,971 | 30,446 | | 49,871 | 9,700 |
| per day | 11,347 | 3,012 | 7,486 | 2,026 | 7,652 | 1,473 | 2,599 | 1,015 | | 1,662 | 323 |
|  |  |  |  |  |  |  |  |  | |  |  |
| **SBP Overnight Repo/ Reverse Repo Rates** | | | | | | | | | | | |
|  |  | | | | | | | | (Percent per annum) | | |
| **PERIODS** | **2013-14** | | **2014-15** | | **2015-16** | | **2016-17** | | **2017-18** | | |
| **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | | **SBP Repo Rate2 (Floor)** |
|  |  |  |  |  |  |  |  |  |  | |  |
| July | 9.0 | 6.5 | 10.0 | 7.5 | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | | 4.25 |
| August | 9.0 | 6.5 | 10.0 | 7.5 | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | | 4.25 |
| September | 9.5 | 7.0 | 10.0 | 7.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| October | 9.5 | 7.0 | 10.0 | 7.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| November | 10.0 | 7.5 | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| December | 10.0 | 7.5 | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| January | 10.0 | 7.5 | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| February | 10.0 | 7.5 | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 |  | |  |
| March | 10.0 | 7.5 | 8.0 | 5.5 | 6.50 | 4.50 | 6.25 | 4.25 |  | |  |
| April | 10.0 | 7.5 | 8.0 | 5.5 | 6.50 | 4.50 | 6.25 | 4.25 |  | |  |
| May | 10.0 | 7.5 | 7.0 | 5.0 | 6.25 | 4.25 | 6.25 | 4.25 |  | |  |
| June | 10.0 | 7.5 | 7.0 | 5.0 | 6.25 | 4.25 | 6.25 | 4.25 |  | |  |
|  |  |  |  |  |  |  |  |  |  | |  |
| 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** | | | | | | | | | | | | |
| **Market Treasury Bills** | | | | | | | | | | | | |
| (Million Rupees) | | | | | | | | | | | | |
| **AUCTION** | **3 Months Treasury Bills** | | | | **6 Months Treasury Bills** | | | | **12 Months Treasury Bills** | | | |
| **SETTLEMENT DATE** | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2017** |  |  |  |  |  |  |  |  |  |  |  |  |
| 5-Jan-17 | 185,949 | 14,631 | 5.9463 | 5.9463 | 362,756 | 223,851 | 5.9896 | 5.9758 | 109,826 | 25,665 | 5.9935 | 5.9935 |
| 19-Jan-17 | 280,380 | 161,651 | 5.9017 | 5.8821 | 635,868 | 280,668 | 5.9258 | 5.9033 | 208,235 | 112,528 | 5.9598 | 5.9313 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Feb-17 | 385,376 | 297,326 | 5.9463 | 5.9211 | 269,956 | 248,956 | 5.9896 | 5.9714 | 104,535 | 75,535 | 5.9935 | 5.9489 |
| 16-Feb-17 | 379,251 | 292,101 | 5.9463 | 5.9417 | 226,073 | 214,073 | 5.9896 | 5.9893 | 155,829 | 152,829 | 5.9935 | 5.9927 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Mar-17 | 264,139 | 196,776 | 5.9463 | 5.9463 | 223,819 | 206,069 | 5.9896 | 5.9896 | 5,038 | 3,038 | 5.9935 | 5.9935 |
| 16-Mar-17 | 199,202 | 146,552 | 5.9463 | 5.9463 | 170,809 | 146,309 | 5.9896 | 5.9896 | 20,775 | Bids Rej. | Bids Rej. | Bids Rej. |
| 30-Mar-17 | 100,249 | 94,749 | 5.991 | 5.9718 | 108,054 | 71,054 | 6.0109 | 5.9934 | 975 | No Bids Rec. | No Bids Rec | No Bids Rec |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 13-Apr-17 | 284,838 | 270,838 | 5.991 | 5.9753 | 68,238 | Bids Rej. | Bids Rej. | Bids Rej. | 2,825 | Bids Rej. | Bids Rej. | Bids Rej. |
| 27-Apr-17 | 287,575 | 285,475 | 5.991 | 5.9851 | 99,660 | 89,660 | 6.0109 | 6.0082 | 36,819 | 7,819 | 6.027 | 5.9992 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-May-17 | 300,376 | 275,526 | 5.991 | 5.991 | 126,951 | 99,451 | 6.0109 | 6.0109 | 7,050 | 3,550 | 6.0273 | 6.0273 |
| 25-May-17 | 274,080 | 259,480 | 5.991 | 5.991 | 111,446 | 84,946 | 6.0109 | 6.0109 | 23,252 | 3,252 | 6.0499 | 6.0499 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 8-Jun-17 | 73,932 | 28,932 | 5.991 | 5.9904 | 193,368 | 133,368 | 6.0109 | 6.0109 | 5,438 | 2,938 | 6.0499 | 6.0499 |
| 22-Jun-17 | 309,953 | 262,953 | 5.991 | 5.991 | 113,789 | 95,289 | 6.0109 | 6.0109 | 5,056 | 3,056 | 6.0386 | 6.0386 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 6-Jul-17 | 462,988 | 417,238 | 5.991 | 5.991 | 156,013 | 127,013 | 6.0109 | 6.0109 | 17,666 | 10,666 | 6.0386 | 6.0386 |
| 20-Jul-17 | 761,148 | 753,148 | 5.991 | 5.9909 | 332,314 | 331,814 | 6.0109 | 6.0109 | 16,814 | 15,857 | 6.0386 | 6.0381 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 03-Aug-17 | 605,111 | 588,411 | 5.9910 | 5.9902 | 142,958 | 138,708 | 6.0109 | 6.0093 | 25,887 | 19,637 | 5.9910 | 6.0109 |
| 17-Aug-17 | 539,264 | 515,264 | 5.9910 | 5.9910 | 122,519 | 110,769 | 6.0109 | 6.0109 | 1,326 | Bids Rejected | 5.9910 | 6.0109 |
| 31-Aug-17 | 447,978 | 441,478 | 5.9910 | 5.9910 | 93,972 | 86,972 | 6.0109 | 6.0109 | 2,697 | 697 | 5.9910 | 6.0109 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Sep-17 | 358,166 | 351,466 | 5.9910 | 5.9910 | 24,296 | 19,796 | 6.0109 | 6.0109 | 6,271 | 6,271 | 5.9910 | 6.0109 |
| 28-Sep-17 | 402,636 | 396,136 | 5.9910 | 5.9910 | 100,390 | 80,390 | 6.0109 | 6.0109 | 3,853 | 3,853 | 5.9910 | 6.0109 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Oct-17 | 842,848 | 806,848 | 5.9910 | 5.9910 | 6,266 | 6,266 | 6.0109 | 6.0109 | No Bids Rec | No Bids Rec | No Bids Rec | No Bids Rec |
| 26-Oct-17 | 941,746 | 711,290 | 5.9910 | 5.9910 | 29,602 | 29,602 | 6.0109 | 6.0109 | No Bids Rec | No Bids Rec | No Bids Rec | No Bids Rec |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 09-Nov-17 | 935,032 | 628,474 | 5.9910 | 5.9910 | 82,106 | 82,106 | 6.0109 | 6.0109 | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec |
| 23-Nov-17 | 788,797 | 520,223 | 5.9910 | 5.9909 | 104,567 | 104,567 | 6.0109 | 6.0109 | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Dec-17 | 532,245 | 530,745 | 5.9910 | 5.9910 | 85,290 | 80,290 | 6.0109 | 6.0109 | 5,000 | Bid Rejected | Bid Rejected | Bid Rejected |
| 21-Dec-17 | 202,532 | 100,782 | 5.9910 | 5.9910 | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec |
| **2018** |  |  |  |  |  |  |  |  |  |  |  |  |
| 04-Jan-18 | 580,227 | 495,777 | 5.9910 | 5.9910 | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec |
| 18-Jan-18 | 1,137,932 | 1,084,932 | 5.9910 | 5.9910 | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec | No Bid Rec |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 6.5 Auction of Pakistan Investment Bonds (PIBs) | | | | | | | |
|  | | | | | | | |
| (Million Rupees) | | | | | | | |
| AUCTION |  |  |  |  | Price | Cut-off | Weighted |
| SETTLEMENT |  | Coupon | Amount | Amount | Accepted | Yield | Yield Average |
| DATE | Tenure | Rate (%) | Offered | Accepted | = Rs.100 | Accepted (%) | Accepted (%) |
|  |  |  |  |  |  |  |  |
| **24-Aug-17** | 3-Years | 7.00 | 20,117.90 | - | - | - | - |
|  | 5-Years | 7.75 | 2,526.50 | - | - | - | - |
|  | 10-Years | 8.75 | 3,191.50 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **21-Sep-17** | 3-Years | 7.00 | 2,926.00 | - | - | - | - |
|  | 5-Years | 7.75 | 750.00 | - | - | - | - |
|  | 10-Years | 8.75 | 2,133.90 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **19-Oct-17** | 3-Years | 7.00 | 21,680.00 | - | - | - | - |
|  | 5-Years | 7.75 | 1,515.00 | - | - | - | - |
|  | 10-Years | 8.75 | 1,554.40 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **16-Nov-17** | 3-Years | 7.00 | 18,981.00 | - | - | - | - |
|  | 5-Years | 7.75 | 2,000.00 | - | - | - | - |
|  | 10-Years | 8.75 | 2,659.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **14-Dec-17** | 3-Years | 7.00 | 3,539.50 | - | - | - | - |
|  | 5-Years | 7.75 | 507.00 | - | - | - | - |
|  | 10-Years | 8.75 | 2,161.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **25-Jan-18** | 3-Years | 7.00 | 31,850.00 | - | - | - | - |
|  | 5-Years | 7.75 | - | - | - | - | - |
|  | 10-Years | 8.75 | 1,436.60 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.6 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** |
| 2017 | Jan | Month Average | 5.73 | 6.23 | 5.75 | 6.25 | 5.75 | 6.25 | 5.84 | 6.09 | 5.87 | 6.12 | 5.88 | 6.38 | 5.91 | 6.41 |
|  |  | End-Month | 5.74 | 6.24 | 5.76 | 6.26 | 5.76 | 6.26 | 5.84 | 6.09 | 5.87 | 6.12 | 5.88 | 6.38 | 5.90 | 6.40 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Feb | Month Average | 5.73 | 6.23 | 5.75 | 6.25 | 5.76 | 6.26 | 5.84 | 6.09 | 5.88 | 6.13 | 5.89 | 6.39 | 5.91 | 6.41 |
|  |  | End-Month | 5.75 | 6.25 | 5.75 | 6.25 | 5.76 | 6.26 | 5.82 | 6.07 | 5.87 | 6.12 | 5.90 | 6.40 | 5.91 | 6.41 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Mar | Month Average | 5.73 | 6.23 | 5.75 | 6.25 | 5.76 | 6.26 | 5.83 | 6.08 | 5.88 | 6.13 | 5.90 | 6.40 | 5.91 | 6.41 |
|  |  | End-Month | 5.76 | 6.26 | 5.76 | 6.26 | 5.77 | 6.27 | 5.87 | 6.12 | 5.91 | 6.16 | 5.92 | 6.42 | 5.94 | 6.44 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Apr | Month Average | 5.75 | 6.25 | 5.76 | 6.26 | 5.77 | 6.27 | 5.89 | 6.14 | 5.91 | 6.16 | 5.94 | 6.44 | 5.97 | 6.47 |
|  |  | End-Month | 5.76 | 6.26 | 5.77 | 6.27 | 5.79 | 6.29 | 5.89 | 6.14 | 5.92 | 6.17 | 5.94 | 6.44 | 5.97 | 6.47 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | May | Month Average | 5.73 | 6.23 | 5.75 | 6.25 | 5.77 | 6.27 | 5.88 | 6.13 | 5.90 | 6.15 | 5.93 | 6.43 | 5.95 | 6.45 |
|  |  | End-Month | 5.74 | 6.24 | 5.75 | 6.25 | 5.77 | 6.27 | 5.89 | 6.14 | 5.91 | 6.16 | 5.92 | 6.42 | 5.94 | 6.44 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jun | Month Average | 5.73 | 6.23 | 5.75 | 6.25 | 5.77 | 6.27 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  | End-Month | 5.73 | 6.23 | 5.75 | 6.25 | 5.76 | 6.26 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jul | Month Average | 5.71 | 6.21 | 5.75 | 6.25 | 5.77 | 6.27 | 5.89 | 6.14 | 5.89 | 6.14 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  | End-Month | 5.71 | 6.21 | 5.75 | 6.25 | 5.78 | 6.28 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug | Month Average | 5.70 | 6.20 | 5.73 | 6.23 | 5.76 | 6.26 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  | End-Month | 5.68 | 6.18 | 5.72 | 6.22 | 5.76 | 6.26 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Sep | Month Average | 5.70 | 6.20 | 5.73 | 6.23 | 5.76 | 6.26 | 5.90 | 6.15 | 5.91 | 6.16 | 5.95 | 6.45 | 5.97 | 6.47 |
|  |  | End-Month | 5.70 | 6.20 | 5.74 | 6.24 | 5.76 | 6.26 | 5.90 | 6.15 | 5.91 | 6.16 | 5.95 | 6.45 | 5.97 | 6.47 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct | Month Average | 5.70 | 6.20 | 5.73 | 6.23 | 5.76 | 6.26 | 5.90 | 6.15 | 5.92 | 6.17 | 5.96 | 6.46 | 5.97 | 6.47 |
|  |  | End-Month | 5.73 | 6.23 | 5.75 | 6.25 | 5.77 | 6.27 | 5.89 | 6.14 | 5.92 | 6.17 | 5.95 | 6.45 | 5.96 | 6.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov | Month Average | 5.71 | 6.21 | 5.74 | 6.24 | 5.77 | 6.27 | 5.90 | 6.15 | 5.93 | 6.18 | 5.96 | 6.46 | 5.97 | 6.47 |
|  |  | End-Month | 5.71 | 6.21 | 5.75 | 6.25 | 5.76 | 6.26 | 5.91 | 6.16 | 5.94 | 6.19 | 5.96 | 6.46 | 5.98 | 6.48 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 5.73 | 6.23 | 5.76 | 6.26 | 5.79 | 6.29 | 5.92 | 6.17 | 5.96 | 6.21 | 5.98 | 6.48 | 5.99 | 6.49 |
|  |  | End-Month | 5.76 | 6.26 | 5.78 | 6.28 | 5.81 | 6.31 | 5.91 | 6.16 | 5.96 | 6.21 | 5.99 | 6.49 | 6.00 | 6.50 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2018 | Jan | Month Average | 5.73 | 6.23 | 5.78 | 6.28 | 5.81 | 6.31 | 5.94 | 6.19 | 5.98 | 6.23 | 6.01 | 6.51 | 6.03 | 6.53 |
|  |  | End-Month | 5.91 | 6.41 | 5.95 | 6.45 | 5.98 | 6.48 | 6.12 | 6.37 | 6.18 | 6.43 | 6.20 | 6.70 | 6.24 | 6.74 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| KIBOR :Karachi Interbank Offered Rate | | | | |  |  | Source: Reuters | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/kibor_index.asp> | | | | | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **6.7 Inter-Bank Weighted Average Call Rates** | | | | | | | |
| ( Per Annum) | | | | | | | |
| PERIODS | | Overnight | 1 Week | 2 Weeks | 1 Month | 3 Months | 6 Months |
|  |  |  |  |  |  |  |  |
| 2016 | Dec | 5.69 | 5.87 | 5.68 | 5.80 | 6.34 | 5.79 |
|  |  |  |  |  |  |  |  |
| 2017 | Jan | 5.85 | 5.90 | 5.88 | 5.85 | - | 5.65 |
|  | Feb | 5.74 | 5.92 | 6.13 | 6.03 | - | - |
|  | Mar | 5.90 | 5.99 | 5.93 | 5.79 | 6.60 | 5.77 |
|  |  |  |  |  |  |  |  |
|  | Apr | 5.87 | 6.09 | 5.98 | 5.96 | - | - |
|  | May | 5.78 | 5.85 | 5.99 | 5.92 | - | 6.35 |
|  | Jun | 5.79 | 5.90 | 5.81 | 5.88 | - | - |
|  |  |  |  |  |  |  |  |
|  | Jul | 5.77 | 5.74 | 5.91 | 5.59 | 6.08 | - |
|  | Aug | 5.76 | 5.77 | 5.87 | 5.48 | 6.00 | 5.80 |
|  | Sep | 5.84 | 5.98 | 5.97 | 5.70 | - | 5.81 |
|  |  |  |  |  |  |  |  |
|  | Oct | 5.82 | 5.99 | 6.08 | 5.68 | 6.45 | 5.81 |
|  | Nov | 5.77 | 5.92 | 5.98 | 5.75 | - | - |
|  | Dec | 5.95 | 5.95 | 5.98 | 5.79 | - | - |
|  |  |  |  |  |  |  |  |
| 2018 | Jan | 5.73 | 5.85 | 6.00 | 6.14 | 6.20 | - |
|  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Weighted Average Call Rates of all the call deals executed during the month. | | | | | | | |



|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.8 SBP Mark to Market Rates** | | | | | | | | | | | | |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Jan-18 | 110.5217 | 110.5536 | 110.6132 | 133.1732 | 133.2639 | 133.5218 | 0.9835 | 0.9841 | 0.9858 | 149.8564 | 149.9301 | 150.1294 |
| 3-Jan-18 | 110.5262 | 110.5759 | 110.6779 | 133.0625 | 133.1729 | 133.4757 | 0.9839 | 0.9847 | 0.9867 | 150.2825 | 150.3797 | 150.6315 |
| 4-Jan-18 | 110.5377 | 110.6060 | 110.7489 | 133.0100 | 133.1520 | 133.5008 | 0.9816 | 0.9825 | 0.9849 | 149.7123 | 149.8414 | 150.1444 |
| 5-Jan-18 | 110.5392 | 110.6039 | 110.7352 | 133.1776 | 133.3093 | 133.6533 | 0.9763 | 0.9772 | 0.9797 | 149.5816 | 149.7029 | 149.9955 |
| 8-Jan-18 | 110.5576 | 110.6346 | 110.7549 | 132.5365 | 132.6812 | 133.0240 | 0.9766 | 0.9776 | 0.9799 | 149.6121 | 149.7476 | 150.0337 |
| 9-Jan-18 | 110.5456 | 110.6210 | 110.7753 | 131.9749 | 132.1175 | 132.4940 | 0.9787 | 0.9797 | 0.9823 | 149.4300 | 149.5632 | 149.8903 |
| 10-Jan-18 | 110.5457 | 110.6262 | 110.8060 | 132.0634 | 132.2126 | 132.6130 | 0.9894 | 0.9904 | 0.9932 | 149.4080 | 149.5498 | 149.9082 |
| 11-Jan-18 | 110.5439 | 110.6240 | 110.7991 | 131.9231 | 132.0723 | 132.4690 | 0.9892 | 0.9902 | 0.9930 | 148.9579 | 149.1007 | 149.4544 |
| 12-Jan-18 | 110.5470 | 110.6051 | 110.7661 | 133.8337 | 133.9584 | 134.3422 | 0.9938 | 0.9947 | 0.9973 | 150.0841 | 150.1978 | 150.5338 |
| 15-Jan-18 | 110.5548 | 110.5992 | 110.7412 | 135.3412 | 135.4508 | 135.8397 | 0.9997 | 1.0005 | 1.0031 | 152.0847 | 152.1807 | 152.5074 |
| 16-Jan-18 | 110.5469 | 110.5920 | 110.7254 | 135.1989 | 135.3091 | 135.6790 | 0.9991 | 0.9999 | 1.0024 | 152.4166 | 152.5134 | 152.8247 |
| 17-Jan-18 | 110.5455 | 110.6048 | 110.7603 | 135.2469 | 135.3757 | 135.7700 | 0.9979 | 0.9988 | 1.0015 | 152.4588 | 152.5782 | 152.9218 |
| 18-Jan-18 | 110.5471 | 110.6077 | 110.7696 | 134.8398 | 134.9692 | 135.3600 | 0.9935 | 0.9944 | 0.9971 | 152.7926 | 152.9121 | 153.2572 |
| 19-Jan-18 | 110.5379 | 110.6084 | 110.7757 | 135.6964 | 135.8387 | 136.2386 | 0.9994 | 1.0004 | 1.0031 | 153.8025 | 153.9368 | 154.2921 |
| 22-Jan-18 | 110.5478 | 110.6205 | 110.7911 | 135.4100 | 135.5554 | 135.9772 | 0.9979 | 0.9989 | 1.0018 | 153.6781 | 153.8162 | 154.1874 |
| 23-Jan-18 | 110.5478 | 110.6207 | 110.7937 | 135.2995 | 135.4468 | 135.8631 | 0.9984 | 0.9994 | 1.0023 | 154.2308 | 154.3702 | 154.7418 |
| 24-Jan-18 | 110.5451 | 110.6137 | 110.8043 | 136.4347 | 136.5775 | 137.0098 | 1.0077 | 1.0087 | 1.0117 | 155.6917 | 155.8262 | 156.2213 |
| 25-Jan-18 | 110.5472 | 110.6125 | 110.7931 | 137.1946 | 137.3332 | 137.7466 | 1.0136 | 1.0146 | 1.0174 | 157.5629 | 157.6937 | 158.0724 |
| 26-Jan-18 | 110.5477 | 110.6081 | 110.7737 | 137.7479 | 137.8814 | 138.2703 | 1.0144 | 1.0154 | 1.0180 | 157.4144 | 157.5387 | 157.8919 |
| 29-Jan-18 | 110.5482 | 110.6153 | 110.7827 | 137.1350 | 137.2780 | 137.6625 | 1.0149 | 1.0159 | 1.0186 | 155.9725 | 156.1072 | 156.4580 |
| 30-Jan-18 | 110.5500 | 110.5996 | 110.7464 | 136.9438 | 137.0651 | 137.4270 | 1.0177 | 1.0186 | 1.0210 | 155.1182 | 155.2288 | 155.5536 |
| 31-Jan-18 | 110.5505 | 110.6069 | 110.7491 | 137.5746 | 137.7049 | 138.0612 | 1.0168 | 1.0177 | 1.0201 | 156.7993 | 156.9196 | 157.2417 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.8 SBP Mark to Market Rates** | | | | | | | | | | | | |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Jan-18 | 113.6295 | 113.7164 | 113.9725 | 86.6656 | 86.6896 | 86.7340 | 29.4709 | 29.4788 | 29.4914 | 366.6886 | 366.8490 | 367.0760 |
| 3-Jan-18 | 113.6399 | 113.7437 | 114.0303 | 86.6194 | 86.6574 | 86.7341 | 29.4713 | 29.4840 | 29.5078 | 366.7643 | 366.9839 | 367.3842 |
| 4-Jan-18 | 113.1747 | 113.3027 | 113.6248 | 86.6284 | 86.6811 | 86.7891 | 29.4748 | 29.4927 | 29.5295 | 366.6321 | 366.9131 | 367.4525 |
| 5-Jan-18 | 113.1298 | 113.2483 | 113.5678 | 86.6517 | 86.6992 | 86.7943 | 29.4751 | 29.4922 | 29.5259 | 366.6856 | 366.9550 | 367.4558 |
| 8-Jan-18 | 113.0446 | 113.1762 | 113.4986 | 86.5777 | 86.6336 | 86.7166 | 29.4797 | 29.5000 | 29.5307 | 366.7288 | 367.0315 | 367.5023 |
| 9-Jan-18 | 112.5662 | 112.6954 | 113.0464 | 86.4798 | 86.5335 | 86.6441 | 29.4765 | 29.4966 | 29.5369 | 366.5853 | 366.8655 | 367.3769 |
| 10-Jan-18 | 112.5204 | 112.6557 | 113.0258 | 86.6402 | 86.6993 | 86.8323 | 29.4765 | 29.4982 | 29.5455 | 366.4032 | 366.7006 | 367.2963 |
| 11-Jan-18 | 112.7194 | 112.8558 | 113.2248 | 87.0036 | 87.0622 | 87.1900 | 29.4760 | 29.4976 | 29.5437 | 366.3730 | 366.6749 | 367.2485 |
| 12-Jan-18 | 113.5796 | 113.6943 | 114.0483 | 87.0447 | 87.0851 | 87.2046 | 29.4753 | 29.4909 | 29.5321 | 366.8818 | 367.1111 | 367.5774 |
| 15-Jan-18 | 114.7667 | 114.8684 | 115.2326 | 88.0182 | 88.0484 | 88.1521 | 29.4789 | 29.4911 | 29.5290 | 367.6765 | 367.8242 | 368.2845 |
| 16-Jan-18 | 114.6336 | 114.7360 | 115.0815 | 87.9622 | 87.9942 | 88.0907 | 29.4768 | 29.4891 | 29.5248 | 367.7972 | 367.9521 | 368.3543 |
| 17-Jan-18 | 114.7690 | 114.8878 | 115.2561 | 88.1434 | 88.1867 | 88.3029 | 29.4764 | 29.4926 | 29.5341 | 367.8413 | 368.0366 | 368.5199 |
| 18-Jan-18 | 114.7289 | 114.8469 | 115.2111 | 88.1723 | 88.2161 | 88.3362 | 29.4769 | 29.4933 | 29.5366 | 367.5652 | 367.7640 | 368.2730 |
| 19-Jan-18 | 115.7102 | 115.8399 | 116.2130 | 88.7564 | 88.8075 | 88.9315 | 29.4748 | 29.4939 | 29.5386 | 367.9509 | 368.1853 | 368.7027 |
| 22-Jan-18 | 115.1180 | 115.2502 | 115.6423 | 88.4991 | 88.5527 | 88.6793 | 29.4775 | 29.4971 | 29.5427 | 367.7757 | 368.0173 | 368.5451 |
| 23-Jan-18 | 114.7774 | 114.9116 | 115.2935 | 88.0458 | 88.1002 | 88.2292 | 29.4778 | 29.4979 | 29.5438 | 367.9470 | 368.1894 | 368.7235 |
| 24-Jan-18 | 116.1371 | 116.2672 | 116.6637 | 88.8727 | 88.9239 | 89.0683 | 29.4767 | 29.4957 | 29.5462 | 368.3056 | 368.5343 | 369.1288 |
| 25-Jan-18 | 117.2355 | 117.3632 | 117.7442 | 89.3000 | 89.3494 | 89.4879 | 29.4773 | 29.4953 | 29.5452 | 368.5951 | 368.8127 | 369.3780 |
| 26-Jan-18 | 118.3467 | 118.4712 | 118.8330 | 89.3446 | 89.3903 | 89.5168 | 29.4774 | 29.4941 | 29.5401 | 368.8304 | 369.0320 | 369.5475 |
| 29-Jan-18 | 117.9055 | 118.0376 | 118.3955 | 89.4003 | 89.4514 | 89.5803 | 29.4776 | 29.4966 | 29.5425 | 368.8322 | 369.0558 | 369.5834 |
| 30-Jan-18 | 118.2037 | 118.3175 | 118.6578 | 89.2580 | 89.2939 | 89.4043 | 29.4780 | 29.4924 | 29.5320 | 368.7028 | 368.8672 | 369.3278 |
| 31-Jan-18 | 118.6037 | 118.7259 | 119.0626 | 89.5128 | 89.5535 | 89.6610 | 29.4782 | 29.4944 | 29.5327 | 368.9384 | 369.1289 | 369.6066 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp> | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.9 Secondary Market Transactions in Government Securities** | | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | |
| (Billion Rupees) | | | | | | | | | | | | | | | | |
|  | **SECURITIES / TRANSACTIONS** | | | **2017** | | | | | | | | | | | | **2018** |
| **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **2,392.6** | **2,520.5** | **2,705.6** | **5,354.8** | **3,067.1** | **3,413.3** | **2,427.3** | **2,166.5** | **2,712.5** | **2,328.0** | **2,445.2** | **3,311.9** | **2,223.4** |
| Non Banks | | | Repo | 14.6 | 11.8 | 4.8 | 1.8 | 4.1 | 3.1 | 7.5 | 4.6 | 10.1 | 4.8 | 3.7 | 5.1 | 5.2 |
| outright | 53.6 | 36.5 | 33.3 | 43.3 | 32.3 | 16.3 | 74.7 | 28.4 | 51.0 | 45.5 | 45.6 | 25.8 | 65.9 |
| Banks/PDs | | | Repo | 225.0 | 162.9 | 210.7 | 120.2 | 204.6 | 116.9 | 139.3 | 123.6 | 77.8 | 109.4 | 68.0 | 105.2 | 156.9 |
| outright | 299.9 | 256.3 | 283.1 | 507.5 | 207.9 | 170.2 | 299.1 | 100.9 | 174.7 | 165.1 | 158.5 | 183.0 | 334.2 |
| SBP | | | Repo | 1,799.5 | 2,053.1 | 2,173.7 | 4,682.1 | 2,618.2 | 3,106.7 | 1,906.7 | 1,909.0 | 2,398.9 | 2,003.3 | 2,169.4 | 2,992.7 | 1,661.3 |
| **Sales** | | |  | **2,392.6** | **2,520.5** | **2,705.6** | **5,354.8** | **3,067.1** | **3,413.3** | **2,427.3** | **2,166.5** | **2,712.5** | **2,328.0** | **2,445.2** | **3,311.9** | **2,223.4** |
| Non Banks | | | Repo | 78.0 | 59.3 | 92.3 | 84.8 | 101.9 | 33.8 | 26.2 | 22.7 | 15.1 | 25.1 | 12.3 | 8.1 | 1.2 |
| outright | 22.7 | 28.5 | 88.7 | 98.7 | 60.5 | 35.6 | 30.6 | 14.7 | 50.5 | 34.4 | 43.6 | 41.5 | 24.8 |
| Banks/PDs | | | Repo | 1,961.1 | 2,168.5 | 2,297.0 | 4,719.3 | 2,725.0 | 3,192.9 | 2,027.3 | 2,014.4 | 2,471.7 | 2,092.4 | 2,228.8 | 3,095.0 | 1,822.2 |
| outright | 330.8 | 264.2 | 227.7 | 452.0 | 179.7 | 150.9 | 343.2 | 114.6 | 175.2 | 176.2 | 160.5 | 167.3 | 375.2 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | - | - | **-** | **-** | - | - | - | - | - | - | - | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **4,493.0** | **4,574.7** | **5,391.0** | **4,743.2** | **5,886.5** | **6,829.6** | **6,704.7** | **8,074.0** | **8,904.6** | **8,399.2** | **8,545.7** | **9,585.7** | **7,208.3** |
| Non Banks | | Repo | | 104.8 | 72.1 | 53.4 | 24.5 | 82.8 | 84.5 | 50.9 | 59.4 | 64.2 | 68.6 | 85.0 | 68.1 | 65.5 |
|  | | outright | | 155.7 | 254.9 | 174.0 | 52.0 | 188.7 | 114.4 | 287.4 | 278.5 | 138.6 | 361.3 | 254.3 | 206.5 | 375.7 |
| Banks/PDs | | Repo | | 1,482.7 | 1,869.6 | 1,231.9 | 1,490.4 | 1,869.6 | 1,870.2 | 1,418.9 | 1,695.8 | 1,646.3 | 1,793.4 | 1,958.4 | 2,003.0 | 2,257.4 |
|  | | outright | | 560.7 | 832.9 | 692.6 | 289.2 | 1,060.0 | 682.6 | 1,048.6 | 1,973.7 | 1,680.1 | 2,143.8 | 2,119.1 | 1,559.9 | 1,780.7 |
| SBP | | Repo | | 2,189.1 | 1,545.2 | 3,239.2 | 2,887.1 | 2,685.5 | 4,077.9 | 3,898.8 | 4,066.7 | 5,375.4 | 4,032.1 | 4,129.0 | 5,748.2 | 2,729.0 |
| **Sales** | |  | | **4,493.0** | **4,574.7** | **5,391.0** | **4,743.2** | **5,886.5** | **6,829.6** | **6,704.7** | **8,074.0** | **8,904.6** | **8,399.2** | **8,545.7** | **9,585.7** | **7,208.3** |
| Non Banks | | Repo | | 88.1 | 103.1 | 130.6 | 72.6 | 153.0 | 68.0 | 128.6 | 117.1 | 76.5 | 80.7 | 94.1 | 108.1 | 76.0 |
|  | | outright | | 45.9 | 79.9 | 145.3 | 58.2 | 118.6 | 153.0 | 75.6 | 140.5 | 150.3 | 126.8 | 164.8 | 215.2 | 164.4 |
| Banks/PDs | | Repo | | 3,688.5 | 2,946.1 | 4,371.0 | 4,017.4 | 4,311.8 | 5,906.0 | 5,240.0 | 5,704.8 | 6,967.8 | 5,695.0 | 5,993.8 | 7,464.6 | 4,658.3 |
|  | | outright | | 670.5 | 1,008.0 | 721.3 | 283.0 | 1,130.1 | 644.0 | 1,260.4 | 2,111.6 | 1,668.4 | 2,378.3 | 2,208.6 | 1,551.3 | 1,992.1 |
| SBP | | Repo | | - | 437.7 | 22.8 | 312.1 | 173.0 | 58.7 | - | - | 41.5 | 118.5 | 84.5 | 246.5 | 317.5 |
| **Net Position** | |  | | - | - | - | **-** | **-** | - | - | - | - | - | - | - | - |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | |