|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | |
| Million Rupees | | | | | | | | | |
|  |  |  | **2018** | **2019** | | | | | **2020** |
|  | **Jun-18** | **Jun-19** | **Dec** | **Jan** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** |
|  |  |  |  |  |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 1,368,012 | 134,468 | 2,039,825 | 962,124 | 194,287 | 528,884 | 701,665 | 424,855 | 1,076,708 |
| Discount Allowed | 21,164 | 3,793 | 48,199 | 22,808 | 6,137 | 16,428 | 21,392 | 13,182 | 33,253 |
| Discharged | 73,207 | 25,520 | 41,177 | 3,266,104 | 137,496 | 2,797,870 | 1,307,399 | 194,287 | 1,044,469 |
| Discount Paid | 1,054 | 619 | 734 | 65,768 | 4,032 | 88,126 | 40,937 | 6,137 | 32,055 |
| Outstanding Balance | 5,179,920 | 4,927,527 | 5,313,377 | 3,009,396 | 4,299,556 | 2,030,570 | 1,424,836 | 1,655,404 | 1,687,643 |
| **6 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 2,262 | - | 668 | - | 96,002 | 211,319 | 240,526 | 22,744 | 50,439 |
| Discount Allowed | 77 | - | 34 | - | 6,645 | 13,988 | 15,848 | 1,506 | 3,327 |
| Discharged | 77,954 | 668 | 2,262 | 1,035 | - | 593 | 1,669 | - | 167,518 |
| Discount Paid | 2,336 | 34 | 77 | 41 | - | 33 | 106 | - | 11,583 |
| Outstanding Balance | 70,472 | 3,687 | 4,815 | 3,780 | 273,491 | 484,217 | 723,074 | 745,818 | 628,739 |
| **12 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | - | 443 | - | - | 683,423 | 692,447 | 145,780 | 372,000 | 255,575 |
| Discount Allowed | - | 57 | - | - | 94,029 | 91,101 | 18,615 | 48,379 | 33,393 |
| Discharged | 5,653 | - | - | - | - | - | - | - | - |
| Discount Paid | 341 | - | - | - | - | - | - | - | - |
| Outstanding Balance | 44,979 | 443 | - | - | 1,442,996 | 2,135,444 | 2,281,224 | 2,653,223 | 2,908,799 |
|  |  |  |  |  |  |  |  |  |  |
| 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** | **2015-16** | | | **2016-17** | | | **2017-18** | | **2018-19** | | **2019-20** | | |
| Bid Amount | | | Bid Amount | | | Bid Amount | | Bid Amount | | Bid Amount | | |
| Offered | | Accepted | Offered | Accepted | | Offered | Accepted | Offered | Accepted | Offered | Accepted | |
| July | 169.5 | | 169.5 | - | - | | - | - | 1,330.5 | 1,272.5 | 310.8 | 308.8 | |
| August | - | | - | 138.0 | 109.0 | | - | - | 894.3 | 894.3 | - | - | |
| September | 54.5 | | 21.0 | - | - | | 63.0 | 38.0 | 235.3 | 235.3 | - | - | |
| October | 41.5 | | 28.0 | 179.7 | 95.5 | | 113.8 | 105.0 | 2,478.3 | 2,225.7 | 935.1 | 824.1 | |
| November | - | | - | - | - | | 91.5 | 84.5 | 6,659.7 | 6,630.6 | - | - | |
| December | 63.3 | | 43.0 | 178.7 | 150.0 | | - | - | 2,319.5 | 2,319.5 | - | - | |
| January | - | | - | - | - | | 343.0 | 305.1 | 9,265.4 | 8,929.1 | 11.2 | 11.2 | |
| February | - | | - | 59.0 | 20.9 | | - | - | 5,226.9 | 5,200.8 |  |  | |
| March | 121.0 | | 95.1 | - | - | | 786.8 | 641.5 | 3,359.3 | 3,354.3 |  |  | |
| April | 116.9 | | 61.9 | - | - | | 165.9 | 123.3 | 3,257.3 | 3,163.8 |  |  | |
| May | 120.5 | | 83.6 | - | - | | 136.5 | 100.0 | 5,781.2 | 5,777.6 |  |  | |
| June | 66.8 | | 44.3 | 51.6 | 40.0 | | - | - | 111.0 | 105.0 |  |  | |
| **Average** |  | |  |  |  | |  |  |  |  |  |  | |
| per month | 62.8 | | 45.5 | 50.6 | 34.6 | | 141.7 | 116.4 | 3,409.9 | 3,342.4 | 179.6 | 163.4 | |
| per day | 2.1 | | 1.5 | 1.7 | 1.2 | | 4.7 | 3.9 | 113.7 | 111.4 | 6.0 | 5.4 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **PURCHASE** | | | | | | | | | | | | | |
| **PERIODS** | | **2015-16** | | **2016-17** | | | **2017-18** | | **2018-19** | | **2019-20** | | |
| Amount | | Amount | | | Amount | | Amount | | Amount | | |
| Offered | Injected | Offered | Injected | | Offered | Injected | Offered | Injected | Offered | | Injected |
| July | | 4,335.1 | 4,200.5 | 6,965.6 | 6,655.1 | | 6,181.3 | 5,797.7 | 3,608.3 | 2,906.8 | 4,687.7 | | 4,374.4 |
| August | | 4,637.3 | 4,553.5 | 3,951.0 | 3,873.5 | | 6,066.4 | 5,940.3 | 8,370.5 | 8,249.2 | 8,269.7 | | 7,999.3 |
| September | | 6,602.8 | 5,818.4 | 6,206.9 | 5,870.9 | | 7,881.6 | 7,733.5 | 1,959.3 | 1,670.0 | 7,450.5 | | 7,317.3 |
| October | | 7,058.8 | 6,668.1 | 4,024.4 | 3,960.4 | | 6,245.0 | 5,968.4 | 99.5 | 71.0 | 5,288.7 | | 5,241.3 |
| November | | 5,432.5 | 5,318.9 | 3,242.3 | 3,096.9 | | 6,454.0 | 6,252.5 | - | - | 3,423.6 | | 3,123.3 |
| December | | 6,465.0 | 6,121.8 | 4,551.0 | 4,234.6 | | 8,943.3 | 8,590.5 | 6,569.7 | 5,555.1 | 4,196.8 | | 3,954.6 |
| January | | 4,863.4 | 4,598.6 | 4,099.7 | 3,878.5 | | 4,612.4 | 4,390.3 | - | - | 4,528.5 | | 4,345.5 |
| February | | 5,585.2 | 5,253.8 | 4,127.9 | 3,953.7 | | 5,946.7 | 5,522.7 | 3,257.4 | 3,066.0 |  | |  |
| March | | 7,165.9 | 6,908.0 | 5,537.5 | 5,373.8 | | 4,140.8 | 3,906.9 | 563.7 | 484.0 |  | |  |
| April | | 6,258.7 | 6,108.9 | 5,270.7 | 5,195.4 | | 3,523.0 | 3,105.1 | 548.5 | 442.0 |  | |  |
| May | | 5,158.8 | 5,105.8 | 5,374.6 | 5,278.7 | | 3,198.2 | 2,741.0 | 1,535.2 | 1,464.4 |  | |  |
| June | | 7,564.2 | 6,943.7 | 7,385.0 | 7,049.8 | | 7,129.4 | 6,586.2 | 3,977.5 | 3,399.7 |  | |  |
| **Average** | |  |  |  |  | |  |  |  |  |  | |  |
| per month | | 5,927.3 | 5,633.3 | 5,061.4 | 4,868.4 | | 5,860.2 | 5,544.6 | 2,540.8 | 2,275.7 | 5,406.5 | | 5,193.7 |
| per day | | 197.6 | 187.8 | 168.7 | 162.3 | | 195.3 | 184.8 | 84.7 | 75.9 | 180.2 | | 173.1 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.3 SBP Overnight Repo/ Reverse Repo Facilities** | | | | | | | | | | |
|  | | | | | | | | | | |
| **Cash Accommodation** | | | | | | | (Million Rupees) | | | |
| **PERIODS** | **2015-16** | | **2016-17** | | **2017-18** | | **2018-19** | | **2019-20** | |
| **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 | 244,850 | 6,400 | 164,950 | 6,650 | 7,800 | - | 167,100 | 107,000 | 99,550 | 355,750 |
| August | 137,300 | 1,000 | 269,000 | 5,200 | 37,200 | - | 46,900 | 39,500 | 186,000 | - |
| September | 540,000 | 81,850 | 70,500 | - | 40,800 | 3,500 | 277,900 | - | 167,150 | 93,400 |
| October | 204,100 | 7,700 | 28,100 | 6,000 | 67,000 | 13,500 | 265,300 | 82,500 | 76,400 | 214,450 |
| November | 76,600 | 2,000 | 800 | 25,650 | 45,900 | - | 54,600 | - | 25,400 | 29,700 |
| December | 298,100 | 61,650 | 36,650 | 11,700 | 150,400 | 38,500 | 276,800 | - | 44,400 | 30,600 |
| January | 121,600 | - | 110,100 | - | - | 12,400 | 49,900 | 162,000 | 77,750 | 51,100 |
| February | 96,200 | 18,350 | 11,600 | 33,900 | 12,400 | - | 109,400 | 4,700 |  |  |
| March | 288,600 | 92,400 | 39,100 | 22,800 | 47,000 | 47,800 | 57,275 | 16,150 |  |  |
| April | 77,900 | - | 45,000 | 61,800 | 95,000 | - | 692,600 | 201,900 |  |  |
| May | 44,000 | 4,000 | 25,000 | 173,000 | 92,900 | 63,800 | 205,100 | 115,200 |  |  |
| June | 625,500 | 255,000 | 134,850 | 18,650 | 242,500 | - | 257,000 | 104,200 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Average** |  |  |  |  |  |  |  |  |  |  |
| per month | 229,563 | 44,196 | 77,971 | 30,446 | 69,908 | 14,958 | 204,990 | 69,429 | 96,664 | 110,714 |
| per day | 7,652 | 1,473 | 2,599 | 1,015 | 2,330 | 499 | 6,833 | 2,314 | 3,222 | 3,690 |
|  |  |  |  |  |  |  |  |  |  |  |
| **SBP Overnight Repo/ Reverse Repo Rates** | | | | | | | | | | |
|  |  | | | | | | | | (Percent per annum) | |
| **PERIODS** | **2015-16** | | **2016-17** | | **2017-18** | | **2018-19** | | **2019-20** | |
| **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 | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 |
| August | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 |
| September | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 |
| October | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 9.00 | 7.00 | 13.75 | 11.75 |
| November | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 9.00 | 7.00 | 13.75 | 11.75 |
| December | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 10.50 | 8.50 | 13.75 | 11.75 |
| January | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.50 | 8.50 | 13.75 | 11.75 |
| February | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.75 | 8.75 |  |  |
| March | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.75 | 8.75 |  |  |
| April | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 11.25 | 9.25 |  |  |
| May | 6.25 | 4.25 | 6.25 | 4.25 | 7.00 | 5.00 | 12.75 | 10.75 |  |  |
| June | 6.25 | 4.25 | 6.25 | 4.25 | 7.00 | 5.00 | 12.75 | 10.75 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 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 () |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2019** |  |  |  |  |  |  |  |  |  |  |  |  |
| 03-Jan-19 | 618,122 | 590,930 | 10.3013 | 10.3004 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 17-Jan-19 | 298,525 | 280,004 | 10.3013 | 10.3012 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Feb-19 | 2,257,811 | 2,177,361 | 10.5500 | 10.5278 | 7,550 | 1,500 | 10.5999 | 10.5953 | \*\* | \*\* | \*\* | \*\* |
| 28-Feb-19 | 557,013 | 500,663 | 10.5500 | 10.5498 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Mar-19 | 16,357 | 14,342 | 10.5500 | 10.5492 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 28-Mar-19 | 21,797 | 11,797 | 10.5500 | 10.5428 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-Apr-19 | 2,827,892 | 455,247 | 11.0000 | 10.9972 | 1,276 | 626 | 11.0899 | 11.0899 | \*\* | \*\* | \*\* | \*\* |
| 25-Apr-19 | 1,798,981 | 638,505 | 10.9799 | 10.9503 | 620 | \* | \* | \* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 09-May-19 | 603,286 | 603,286 | 11.2491 | 11.0011 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 23-May-19 | 3,306,756 | 3,228,656 | 12.7495 | 12.5747 | 1,775 | 1,775 | 12.8010 | 12.6958 | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10-Jun-19 | 211,354 | 110,854 | 12.7493 | 12.7453 | \*\* | \*\* | \*\* | \*\* | 2,500 | 500 | 13.1500 | 13.1500 |
| 20-Jun-19 | 48,408 | 27,408 | 12.7491 | 12.7381 | 5,245 | \* | \* | \* | 15,468 | \* | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 04-Jul-19 | 239,120 | 114,120 | 12.7495 | 12.7421 | \*\* | \*\* | \*\* | \*\* | 1,000 | \* | \* | \* |
| 18-Jul-19 | 2,077,612 | 2,063,887 | 13.7499 | 13.6628 | 147,314 | 144,564 | 13.9500 | 13.8479 | 125,178 | 112,728 | 14.1000 | 14.0167 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Aug-19 | 857,768 | 822,109 | 13.7499 | 13.7457 | 45,737 | 34,537 | 13.9500 | 13.9498 | 55,235 | 52,435 | 14.2400 | 14.1557 |
| 16-Aug-19 | 1,247,240 | 1,174,340 | 13.7499 | 13.7483 | 36,566 | 5,866 | 13.9500 | 13.9389 | 188,493 | 96,618 | 14.2499 | 14.2169 |
| 29-Aug-19 | 260,296 | 173,996 | 13.7499 | 13.7490 | 7,877 | 2,377 | 13.9399 | 13.9399 | 710,643 | 604,568 | 14.2400 | 14.1880 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Sep-19 | 123,469 | 74,916 | 13.7397 | 13.7361 | 97,996 | 70,496 | 13.9291 | 13.9064 | 1,473,175 | 367,357 | 13.9300 | 13.8312 |
| 26-Sep-19 | 130,708 | 125,508 | 13.7300 | 13.7179 | 83,576 | 32,151 | 13.8390 | 13.8290 | 994,722 | 410,095 | 13.8499 | 13.7651 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10-Oct-19 | 538,968 | 345,945 | 13.6898 | 13.6391 | 127,576 | 20,776 | 13.5549 | 13.5549 | 1,967,839 | 516,828 | 13.4699 | 13.4272 |
| 24-Oct-19 | 929,302 | 199,366 | 13.2981 | 13.2504 | 290,162 | 204,532 | 13.2999 | 13.2468 | 882,403 | 266,720 | 12.7900 | 12.7405 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Nov-19 | 928,738 | 531,213 | 13.2902 | 13.1703 | 335,702 | 238,797 | 13.2899 | 13.2097 | 313,499 | 117,789 | 12.7900 | 12.7127 |
| 21-Nov-19 | 235,844 | 191,844 | 13.5899 | 13.4608 | 110,117 | 17,577 | 13.2899 | 13.2766 | 188,606 | 46,606 | 13.2499 | 13.0365 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 05-Dec-19 | 453,957 | 203,315 | 13.5391 | 13.5121 | 121,761 | 9,561 | 13.2899 | 13.2888 | 623,912 | 185,568 | 13.1400 | 13.0645 |
| 19-Dec-19 | 462,584 | 234,722 | 13.4897 | 13.4549 | 54,039 | 14,689 | 13.2899 | 13.2678 | 322,261 | 234,811 | 13.1340 | 13.0220 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2020** |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Jan-20 | 650,761 | 394,541 | 13.4851 | 13.4462 | 22,363 | 6,527 | 13.2899 | 13.2875 | 232,997 | 90,947 | 13.1340 | 13.1068 |
| 16-Jan-20 | 739,589 | 214,553 | 13.4694 | 13.4438 | 149,572 | 23,822 | 13.2890 | 13.2051 | 276,131 | 88,729 | 13.1340 | 13.0795 |
| 30-Jan-20 | 978,493 | 500,866 | 13.4296 | 13.3885 | 65,916 | 23,416 | 13.2890 | 13.2351 | 182,792 | 109,292 | 13.1340 | 13.1158 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP  \* = Bids Rejected  \*\*= No Bids Received | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 6.5 Auction of Pakistan Investment Bonds (PIBs) | | | | | | | |
| **Fixed Rate** | | | | | | | |
| (Million Rupees) | | | | | | | |
| AUCTION |  |  |  |  | Price | Cut-off | Weighted |
| SETTLEMENT |  | Coupon | Amount | Amount | Accepted | Yield | Yield Average |
| DATE | Tenure | Rate () | Offered | Accepted | = Rs.100 | Accepted () | Accepted () |
|  |  |  |  |  |  |  |  |
| **22-Aug-19** | 3-Years | 7.25 | 465,672.40 | 417,927.60 | 88.7331 | 14.2500 | 14.1519 |
|  | 5-Years | 8.00 | 293,951.40 | 65,221.40 | 83.6183 | 13.5500 | 13.4860 |
|  | 10-Years | 8.75 | 271,977.00 | 30,543.90 | 77.3050 | 13.1495 | 13.1017 |
|  | 20-Years | 10.75 | 2,758.80 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **19-Sep-19** | 3-Years | 9.00 | 384,188.00 | 89,648.80 | 90.43 | 12.9500 | 12.8683 |
|  | 5-Years | 9.50 | 195,022.00 | 84,437.70 | 89.09 | 12.5000 | 12.3760 |
|  | 10-Years | 10.00 | 203,602.60 | 50,416.30 | 87.24 | 12.2483 | 12.1482 |
|  | 20-Years | 11.00 | 5,000.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **31-Oct-19** | 3-Years | 9.00 | 147,268.60 | 52,513.10 | 93.2952 | 11.8000 | 11.7130 |
|  | 5-Years | 9.50 | 120,615.00 | 37,705.00 | 92.3094 | 11.6000 | 11.5151 |
|  | 10-Years | 10.00 | 125,541.50 | 35,802.20 | 92.0755 | 11.3500 | 11.2636 |
|  | 20-Years | 11.00 | 500.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **14-Nov-19** | 3-Years | 9.00 | 113,039.30 | 59,166.90 | 93.3663 | 11.7999 | 11.7640 |
|  | 5-Years | 9.50 | 116,628.00 | 52,215.00 | 92.8700 | 11.4500 | 11.3903 |
|  | 10-Years | 10.00 | 40,167.00 | 22,554.00 | 92.0875 | 11.3500 | 11.2800 |
|  | 20-Years | 11.00 | 1,500.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **12-Dec-19** | 3-Years | 9.00 | 115,708.20 | 58,637.20 | 93.6238 | 11.7500 | 11.6954 |
|  | 5-Years | 9.50 | 138,656.40 | 56,046.00 | 93.8369 | 11.1939 | 11.1511 |
|  | 10-Years | 10.00 | 82,400.00 | 36,760.00 | 94.0876 | 10.9968 | 10.9453 |
|  | 20-Years | 11.00 | 1,500.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **9-Jan-20** | 3-Years | 9.00 | 77,560.00 | 28,061.60 | 93.7757 | 11.7500 | 11.7226 |
|  | 5-Years | 9.50 | 81,500.00 | 55,470.00 | 93.9145 | 11.1938 | 11.0899 |
|  | 10-Years | 10.00 | 24,240.00 | 20,346.00 | 94.6633 | 10.9000 | 10.8825 |
|  | 20-Years | 11.00 | 1,500.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **Floating Rate** | | | | | | | |
| **Face Value** | | | | | | | |
| SETTLEMENT |  |  | Amount |  | Amount |  | Cutoff Margin3 |
| DATE | Tenure |  | Offered1 |  | Accepted2 |  | (bps) |
|  |  |  |  |  |  |  |  |
| **21-Mar-19** | 10-Year |  | 67,750.00 |  | 9,255.00 |  | 70 |
| **22-Mar-19** | 10-Year |  | 67,750.00 |  | 9,255.00 |  | 70 |
| **18-Apr-19** | 10-Year |  | 104,250.00 |  | 65,325.00 |  | 70 |
| **30-May-19** | 10-Year |  | 68,500.00 |  | 25,007.00 |  | 70 |
| **30-Jun-19** | 10-Year |  | 56,000.00 |  | 15,010.50 |  | 75 |
|  |  |  |  |  |  |  |  |
| **25-Jul-19** | 10-Year |  | 128,150.00 |  | 84,150.00 |  | 75 |
| **22-Aug-19** | 10-Year |  | 47,500.00 |  | 41,550.00 |  | 75 |
| **19-Sep-19** | 10-Year |  | 158,500.00 |  | 93,705.00 |  | 100.4829 |
| **31-Oct-19** | 10-Year |  | 198,157.20 |  | 51,850.00 |  | 102.2282 |
| **14-Nov-19** | 10-Year |  | 128,100.00 |  | 54,500.00 |  | 101.7734 |
| **12-Dec-19** | 10-Year |  | 142,450.00 |  | 72,200.00 |  | 101.7689 |
| **9-Jan-20** | 10-Year |  | 87,050.00 |  | 58,050.00 |  | 101.8543 |
|  |  |  |  |  |  |  |  |
| \*= Bid Rejected Source: Domestic Markets & Monetary Management Department, SBP  1-Amount offered only includes Competitive bids.  2-Amount accepted also includes Non-Competitive bids and Short selling. Securities will be issued at Face Value (Rs. 100)  3-This cut-off margin will be applicable to all accepted bids. | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2018 | Dec | Month Average | 9.96 | 10.46 | 9.97 | 10.47 | 10.02 | 10.52 | 10.25 | 10.50 | 10.41 | 10.66 | 10.51 | 11.01 | 10.68 | 11.18 |
|  |  | End-Month | 10.06 | 10.56 | 10.08 | 10.58 | 10.11 | 10.61 | 10.30 | 10.55 | 10.55 | 10.80 | 10.67 | 11.17 | 10.85 | 11.35 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2019 | Jan | Month Average | 9.78 | 10.28 | 9.82 | 10.32 | 9.87 | 10.37 | 10.27 | 10.52 | 10.51 | 10.76 | 10.65 | 11.15 | 10.83 | 11.33 |
|  |  | End-Month | 9.79 | 10.29 | 9.83 | 10.33 | 9.92 | 10.42 | 10.27 | 10.52 | 10.50 | 10.75 | 10.65 | 11.15 | 10.82 | 11.32 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Feb | Month Average | 10.10 | 10.60 | 10.14 | 10.64 | 10.17 | 10.67 | 10.46 | 10.71 | 10.60 | 10.85 | 10.75 | 11.25 | 10.92 | 11.42 |
|  |  | End-Month | 10.13 | 10.63 | 10.15 | 10.65 | 10.19 | 10.69 | 10.48 | 10.73 | 10.59 | 10.84 | 10.75 | 11.25 | 10.95 | 11.45 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Mar | Month Average | 10.13 | 10.63 | 10.17 | 10.67 | 10.24 | 10.74 | 10.54 | 10.79 | 10.65 | 10.90 | 10.78 | 11.28 | 10.98 | 11.48 |
|  |  | End-Month | 10.16 | 10.66 | 10.27 | 10.77 | 10.43 | 10.93 | 10.74 | 10.99 | 10.85 | 11.10 | 10.92 | 11.42 | 11.05 | 11.55 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Apr | Month Average | 10.48 | 10.98 | 10.52 | 11.02 | 10.58 | 11.08 | 10.87 | 11.12 | 11.00 | 11.25 | 11.09 | 11.59 | 11.15 | 11.66 |
|  |  | End-Month | 10.49 | 10.99 | 10.53 | 11.03 | 10.58 | 11.08 | 10.85 | 11.10 | 11.00 | 11.25 | 11.09 | 11.59 | 11.15 | 11.65 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | May | Month Average | 11.20 | 11.70 | 11.26 | 11.76 | 11.37 | 11.87 | 11.79 | 12.04 | 11.92 | 12.17 | 12.02 | 12.52 | 12.14 | 12.64 |
|  |  | End-Month | 12.20 | 12.70 | 12.23 | 12.73 | 12.29 | 12.79 | 12.63 | 12.88 | 12.76 | 13.01 | 12.86 | 13.36 | 12.97 | 13.47 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jun | Month Average | 12.24 | 12.74 | 12.27 | 12.77 | 12.32 | 12.82 | 12.68 | 12.93 | 12.81 | 13.06 | 12.92 | 13.42 | 13.06 | 13.56 |
|  |  | End-Month | 12.27 | 12.77 | 12.32 | 12.82 | 12.37 | 12.87 | 12.72 | 12.97 | 12.86 | 13.11 | 12.97 | 13.47 | 13.13 | 13.63 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jul | Month Average | 12.69 | 13.19 | 12.75 | 13.25 | 12.83 | 13.33 | 13.18 | 13.43 | 13.31 | 13.56 | 13.38 | 13.88 | 13.47 | 13.97 |
|  |  | End-Month | 13.21 | 13.71 | 13.26 | 13.76 | 13.30 | 13.80 | 13.65 | 13.90 | 13.76 | 14.01 | 13.81 | 14.31 | 13.83 | 14.33 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug | Month Average | 13.21 | 13.71 | 13.27 | 13.77 | 13.31 | 13.81 | 13.66 | 13.91 | 13.82 | 14.07 | 13.88 | 14.38 | 13.94 | 14.44 |
|  |  | End-Month | 13.21 | 13.71 | 13.26 | 13.76 | 13.31 | 13.81 | 13.68 | 13.93 | 13.83 | 14.08 | 13.89 | 14.39 | 13.95 | 14.45 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Sep | Month Average | 13.18 | 13.68 | 13.23 | 13.73 | 13.30 | 13.80 | 13.62 | 13.87 | 13.71 | 13.96 | 13.69 | 14.19 | 13.62 | 14.12 |
|  |  | End-Month | 13.20 | 13.70 | 13.25 | 13.75 | 13.31 | 13.81 | 13.60 | 13.85 | 13.65 | 13.90 | 13.63 | 14.13 | 13.55 | 14.05 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct | Month Average | 13.09 | 13.59 | 13.14 | 13.64 | 13.19 | 13.69 | 13.32 | 13.58 | 13.37 | 13.62 | 13.23 | 13.73 | 13.09 | 13.59 |
|  |  | End-Month | 12.95 | 13.45 | 13.00 | 13.50 | 13.02 | 13.52 | 13.07 | 13.32 | 13.08 | 13.33 | 12.86 | 13.36 | 12.78 | 13.28 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov | Month Average | 13.05 | 13.55 | 13.07 | 13.57 | 13.09 | 13.59 | 13.24 | 13.49 | 13.24 | 13.49 | 12.97 | 13.47 | 12.92 | 13.42 |
|  |  | End-Month | 13.07 | 13.57 | 13.09 | 13.59 | 13.14 | 13.64 | 13.39 | 13.64 | 13.36 | 13.61 | 13.11 | 13.61 | 13.06 | 13.56 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 13.08 | 13.58 | 13.11 | 13.61 | 13.15 | 13.65 | 13.30 | 13.55 | 13.25 | 13.50 | 13.03 | 13.53 | 12.93 | 13.43 |
|  |  | End-Month | 13.12 | 13.62 | 13.14 | 13.64 | 13.18 | 13.68 | 13.30 | 13.55 | 13.24 | 13.49 | 13.01 | 13.51 | 12.94 | 13.44 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2020 | Jan | Month Average | 13.06 | 13.56 | 13.10 | 13.60 | 13.14 | 13.64 | 13.28 | 13.53 | 13.23 | 13.48 | 13.08 | 13.58 | 13.00 | 13.50 |
|  |  | End-Month | 13.05 | 13.55 | 13.10 | 13.60 | 13.12 | 13.62 | 13.24 | 13.49 | 13.19 | 13.44 | 13.08 | 13.58 | 12.99 | 13.49 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
|  |  |  |  |  |  |  |  |
| 2018 | Dec | 10.06 | 9.78 | 9.63 | 10.06 | - | - |
|  |  |  |  |  |  |  |  |
| 2019 | Jan | 9.62 | 8.94 | 8.86 | 9.81 | - | - |
|  | Feb | 9.83 | 9.27 | 9.70 | 10.44 | - | - |
|  | Mar | 10.37 | 10.08 | 10.35 | 10.50 | - | 9.00 |
|  |  |  |  |  |  |  |  |
|  | Apr | 10.29 | 9.50 | 9.86 | 10.19 | 10.87 | - |
|  | May | 10.96 | 10.96 | 11.50 | 12.33 | - | 10.92 |
|  | Jun | 11.47 | 10.71 | 12.12 | 12.03 | 13.18 | - |
|  |  |  |  |  |  |  |  |
|  | Jul | 12.10 | 11.20 | 11.35 | 12.65 | 12.62 | 12.96 |
|  | Aug | 13.19 | 13.13 | 12.84 | 13.23 | - | 13.61 |
|  | Sep | 12.59 | 12.05 | 11.88 | 13.34 | 13.35 | 13.58 |
|  |  |  |  |  |  |  |  |
|  | Oct | 12.62 | 11.13 | 12.74 | 12.86 | 13.60 | 13.38 |
|  | Nov | 12.65 | 11.37 | 12.08 | 12.52 | - | - |
|  | Dec | 12.53 | 8.79 | 11.07 | 11.96 | 12.59 | 12.65 |
|  |  |  |  |  |  |  |  |
| 2020 | Jan | 12.65 | 10.46 | 12.81 | 12.30 | 12.65 | 12.50 |
|  |  |  |  |  |  |  |  |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Jan-20 | 154.8795 | 155.1682 | 156.1566 | 173.6432 | 174.0407 | 175.4087 | 1.4236 | 1.4268 | 1.4377 | 204.7353 | 205.1562 | 206.6029 |
| 03-Jan-20 | 154.8973 | 155.1597 | 156.1054 | 172.6098 | 172.9744 | 174.2879 | 1.4344 | 1.4374 | 1.4480 | 202.6986 | 203.0795 | 204.4525 |
| 06-Jan-20 | 154.9587 | 155.1851 | 155.9994 | 173.2361 | 173.5628 | 174.7542 | 1.4353 | 1.4379 | 1.4475 | 203.3136 | 203.6484 | 204.8659 |
| 07-Jan-20 | 155.0066 | 155.2209 | 156.0391 | 173.3284 | 173.6416 | 174.8277 | 1.4292 | 1.4317 | 1.4412 | 204.4305 | 204.7505 | 205.9716 |
| 08-Jan-20 | 155.0778 | 155.3277 | 156.2113 | 172.5861 | 172.9362 | 174.1799 | 1.4298 | 1.4326 | 1.4426 | 204.0204 | 204.3861 | 205.6860 |
| 09-Jan-20 | 154.8869 | 155.1941 | 156.1566 | 172.2111 | 172.6356 | 173.9568 | 1.4165 | 1.4198 | 1.4305 | 202.6851 | 203.1306 | 204.5232 |
| 10-Jan-20 | 154.8318 | 155.1743 | 156.1657 | 171.8091 | 172.2626 | 173.6244 | 1.4131 | 1.4167 | 1.4279 | 202.2336 | 202.7196 | 204.1547 |
| 13-Jan-20 | 154.8546 | 155.2526 | 156.2235 | 172.2215 | 172.7372 | 174.1100 | 1.4101 | 1.4142 | 1.4251 | 201.0864 | 201.6405 | 203.0634 |
| 14-Jan-20 | 154.8501 | 155.2087 | 156.2497 | 172.4179 | 172.8897 | 174.3295 | 1.4073 | 1.4111 | 1.4226 | 200.8019 | 201.3041 | 202.8111 |
| 15-Jan-20 | 154.7770 | 155.1304 | 156.3094 | 172.2823 | 172.7469 | 174.3279 | 1.4083 | 1.4120 | 1.4246 | 201.4732 | 201.9702 | 203.6572 |
| 16-Jan-20 | 154.6643 | 155.0369 | 156.2371 | 172.5589 | 173.0466 | 174.6441 | 1.4060 | 1.4099 | 1.4226 | 201.9142 | 202.4369 | 204.1566 |
| 17-Jan-20 | 154.5699 | 154.9809 | 156.2270 | 172.0286 | 172.5579 | 174.2037 | 1.4027 | 1.4069 | 1.4201 | 201.8683 | 202.4396 | 204.2190 |
| 20-Jan-20 | 154.5964 | 154.9884 | 156.1598 | 171.3779 | 171.8847 | 173.4616 | 1.4033 | 1.4074 | 1.4200 | 200.4497 | 200.9929 | 202.6773 |
| 21-Jan-20 | 154.6074 | 154.9727 | 156.0345 | 171.4364 | 171.9132 | 173.3585 | 1.4058 | 1.4097 | 1.4213 | 201.1365 | 201.6473 | 203.1871 |
| 22-Jan-20 | 154.5290 | 154.9014 | 156.0815 | 171.2413 | 171.7261 | 173.2920 | 1.4051 | 1.4090 | 1.4216 | 201.5831 | 202.1060 | 203.7998 |
| 23-Jan-20 | 154.6145 | 154.9730 | 156.0838 | 171.3592 | 171.8310 | 173.3176 | 1.4114 | 1.4152 | 1.4271 | 202.9624 | 203.4760 | 205.0857 |
| 24-Jan-20 | 154.5686 | 154.9240 | 156.0620 | 170.7751 | 171.2401 | 172.7492 | 1.4101 | 1.4139 | 1.4260 | 203.2036 | 203.7122 | 205.3540 |
| 27-Jan-20 | 154.5721 | 154.9266 | 156.0621 | 170.3462 | 170.8098 | 172.3033 | 1.4191 | 1.4228 | 1.4350 | 201.9948 | 202.5007 | 204.1286 |
| 28-Jan-20 | 154.5696 | 154.9243 | 156.0789 | 170.2893 | 170.7534 | 172.2590 | 1.4205 | 1.4243 | 1.4366 | 201.1492 | 201.6541 | 203.2960 |
| 29-Jan-20 | 154.5622 | 154.9697 | 156.0441 | 170.0494 | 170.5708 | 171.9735 | 1.4177 | 1.4219 | 1.4334 | 201.2632 | 201.8361 | 203.3629 |
| 30-Jan-20 | 154.4736 | 154.8797 | 155.9747 | 170.2222 | 170.7415 | 172.1822 | 1.4184 | 1.4227 | 1.4344 | 200.7307 | 201.2990 | 202.8575 |
| 31-Jan-20 | 154.4878 | 154.8934 | 155.9706 | 170.2764 | 170.7956 | 172.2148 | 1.4170 | 1.4213 | 1.4328 | 202.9969 | 203.5659 | 205.1014 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Jan-20 | 159.8262 | 160.2010 | 161.4892 | 108.4467 | 108.6661 | 109.4182 | 41.2891 | 41.3710 | 41.6418 | 510.8339 | 511.7195 | 514.7656 |
| 03-Jan-20 | 159.2528 | 159.5981 | 160.8402 | 107.5607 | 107.7601 | 108.4766 | 41.2938 | 41.3668 | 41.6281 | 510.9255 | 511.7235 | 514.6019 |
| 06-Jan-20 | 159.8254 | 160.1353 | 161.2651 | 107.6731 | 107.8462 | 108.4752 | 41.3069 | 41.3703 | 41.5932 | 511.3136 | 511.9906 | 514.4275 |
| 07-Jan-20 | 159.8501 | 160.1470 | 161.2700 | 106.8616 | 107.0214 | 107.6444 | 41.3197 | 41.3783 | 41.6015 | 511.4042 | 512.0420 | 514.5220 |
| 08-Jan-20 | 159.6272 | 159.9593 | 161.1368 | 106.5850 | 106.7687 | 107.4331 | 41.3375 | 41.4072 | 41.6464 | 511.4198 | 512.1792 | 514.8818 |
| 09-Jan-20 | 158.9889 | 159.3908 | 160.6372 | 106.2834 | 106.5104 | 107.2279 | 41.2878 | 41.3727 | 41.6329 | 510.5378 | 511.4824 | 514.4758 |
| 10-Jan-20 | 158.9323 | 159.3599 | 160.6466 | 106.4082 | 106.6566 | 107.3961 | 41.2731 | 41.3677 | 41.6353 | 510.2551 | 511.3180 | 514.3805 |
| 13-Jan-20 | 159.1517 | 159.6367 | 160.9357 | 106.9658 | 107.2539 | 107.9918 | 41.2769 | 41.3863 | 41.6507 | 510.1788 | 511.4260 | 514.3889 |
| 14-Jan-20 | 159.7381 | 160.1831 | 161.5482 | 106.7924 | 107.0542 | 107.8387 | 41.2736 | 41.3735 | 41.6621 | 510.3827 | 511.4855 | 514.6201 |
| 15-Jan-20 | 160.2412 | 160.6814 | 162.1806 | 106.6104 | 106.8662 | 107.7429 | 41.2552 | 41.3538 | 41.6847 | 510.1417 | 511.2133 | 514.8375 |
| 16-Jan-20 | 160.6318 | 161.0940 | 162.6099 | 106.9349 | 107.2060 | 108.0997 | 41.2273 | 41.3321 | 41.6616 | 509.8710 | 511.0066 | 514.6998 |
| 17-Jan-20 | 160.1263 | 160.6269 | 162.1876 | 106.7769 | 107.0754 | 107.9999 | 41.1950 | 41.3134 | 41.6555 | 509.4927 | 510.7576 | 514.5733 |
| 20-Jan-20 | 159.5505 | 160.0295 | 161.5301 | 106.1768 | 106.4600 | 107.3330 | 41.2070 | 41.3214 | 41.6460 | 509.0265 | 510.2248 | 513.7935 |
| 21-Jan-20 | 159.7101 | 160.1622 | 161.5371 | 105.9370 | 106.2012 | 106.9945 | 41.2100 | 41.3172 | 41.6103 | 509.0457 | 510.1580 | 513.3859 |
| 22-Jan-20 | 158.9396 | 159.3972 | 160.8757 | 105.6669 | 105.9349 | 106.8034 | 41.1902 | 41.2949 | 41.6240 | 508.7793 | 509.9144 | 513.5520 |
| 23-Jan-20 | 159.5526 | 159.9992 | 161.4100 | 106.2356 | 106.4926 | 107.3095 | 41.2162 | 41.3173 | 41.6268 | 509.0691 | 510.1566 | 513.5919 |
| 24-Jan-20 | 159.3327 | 159.7742 | 161.2090 | 105.9413 | 106.1931 | 107.0192 | 41.2040 | 41.3042 | 41.6210 | 508.8176 | 509.8930 | 513.4602 |
| 27-Jan-20 | 159.1066 | 159.5473 | 160.9678 | 104.7844 | 105.0343 | 105.8504 | 41.2049 | 41.3049 | 41.6210 | 508.9128 | 510.0115 | 513.5359 |
| 28-Jan-20 | 159.6299 | 160.0723 | 161.5082 | 104.2108 | 104.4595 | 105.2822 | 41.1999 | 41.3021 | 41.6188 | 508.7707 | 509.8679 | 513.4695 |
| 29-Jan-20 | 158.7207 | 159.2150 | 160.5487 | 104.3681 | 104.6560 | 105.4273 | 41.1968 | 41.3131 | 41.6084 | 508.5622 | 509.8387 | 513.1708 |
| 30-Jan-20 | 159.0790 | 159.5733 | 160.9451 | 103.9839 | 104.2712 | 105.0568 | 41.1732 | 41.2891 | 41.5933 | 508.1207 | 509.3804 | 512.7880 |
| 31-Jan-20 | 159.1673 | 159.6612 | 161.0160 | 103.4682 | 103.7508 | 104.5157 | 41.1770 | 41.2915 | 41.5922 | 508.3507 | 509.6336 | 512.9810 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** | | | **2018** | **2019** | | | | | | | | | | | **2020** |
| **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **965.5** | **1,355.5** | **1,148.0** | **1,015.3** | **1,077.9** | **841.8** | **750.8** | **1,142.8** | **1,271.8** | **982.7** | **1,495.5** | **1,737.4** | **1,468.3** |
| Non Banks | | | Repo | 45.1 | 30.3 | 15.3 | 17.6 | 33.2 | 4.1 | 27.5 | 0.6 | 10.2 | 20.4 | 19.0 | 1.4 | 12.3 |
| outright | 83.6 | 182.0 | 112.9 | 101.9 | 122.9 | 130.0 | 138.9 | 93.2 | 124.3 | 129.6 | 160.0 | 71.5 | 157.0 |
| Banks/PDs | | | Repo | 674.1 | 603.6 | 780.3 | 596.8 | 537.0 | 333.7 | 268.6 | 265.2 | 319.4 | 306.5 | 388.7 | 306.4 | 366.9 |
| outright | 154.6 | 243.4 | 215.6 | 285.3 | 284.0 | 202.8 | 190.1 | 310.4 | 398.0 | 280.2 | 369.5 | 391.7 | 325.7 |
| SBP | | | Repo | 8.1 | 296.3 | 23.8 | 13.6 | 100.9 | 171.2 | 125.7 | 473.4 | 419.9 | 246.1 | 558.2 | 966.4 | 606.4 |
| **Sales** | | |  | **965.5** | **1,355.5** | **1,148.0** | **1,015.3** | **1,077.9** | **841.8** | **750.8** | **1,142.8** | **1,271.8** | **982.7** | **1,495.5** | **1,737.4** | **1,468.3** |
| Non Banks | | | Repo | 24.0 | 96.1 | 153.8 | 102.0 | 112.4 | 129.2 | 73.1 | 54.3 | 56.0 | 110.6 | 143.7 | 65.1 | 107.0 |
| outright | 60.3 | 48.0 | 59.5 | 67.8 | 57.7 | 45.8 | 43.2 | 49.9 | 95.5 | 54.6 | 69.3 | 76.3 | 69.6 |
| Banks/PDs | | | Repo | 703.3 | 834.0 | 665.7 | 525.9 | 558.7 | 379.8 | 348.7 | 684.9 | 693.5 | 462.3 | 822.2 | 1,209.1 | 878.5 |
| outright | 177.9 | 377.4 | 269.0 | 319.5 | 349.2 | 287.0 | 285.7 | 353.7 | 426.8 | 355.2 | 460.3 | 386.8 | 413.2 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | - | **-** | - | - | **-** | - | - | - | **-** | **-** | **-** | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **13,344.6** | **13,042.2** | **7,610.3** | **8,782.5** | **12,755.6** | **7,200.1** | **10,196.6** | **12,450.6** | **12,310.5** | **11,030.7** | **7,530.5** | **7,656.6** | **9,267.6** |
| Non Banks | | Repo | | 319.5 | 172.1 | 57.6 | 64.8 | 208.6 | 99.6 | 184.2 | 108.7 | 82.1 | 83.8 | 112.5 | 147.0 | 67.9 |
|  | | outright | | 890.2 | 838.9 | 345.7 | 687.0 | 885.6 | 340.1 | 561.2 | 1,036.5 | 892.2 | 814.0 | 492.0 | 442.8 | 1,030.0 |
| Banks/PDs | | Repo | | 10,659.6 | 7,188.2 | 5,869.9 | 5,958.0 | 7,936.7 | 2,496.7 | 3,891.5 | 2,294.6 | 2,129.6 | 3,329.6 | 3,286.0 | 2,961.3 | 3,100.8 |
|  | | outright | | 1,433.4 | 1,963.9 | 819.6 | 1,243.7 | 2,128.2 | 871.8 | 1,310.9 | 1,628.9 | 2,155.3 | 1,731.8 | 1,049.6 | 1,072.9 | 1,252.0 |
| SBP | | Repo | | 41.8 | 2,879.2 | 517.5 | 829.0 | 1,596.6 | 3,392.0 | 4,248.8 | 7,382.0 | 7,051.2 | 5,071.6 | 2,590.5 | 3,032.6 | 3,816.9 |
| **Sales** | |  | | **13,344.6** | **13,042.2** | **7,610.3** | **8,782.5** | **12,755.6** | **7,200.1** | **10,196.6** | **12,450.6** | **12,310.5** | **11,030.7** | **7,530.5** | **7,656.6** | **9,267.6** |
| Non Banks | | Repo | | 8.1 | 9.7 | 9.9 | 11.6 | 10.6 | 12.2 | 31.0 | 46.5 | 154.2 | 263.1 | 239.9 | 133.9 | 222.1 |
|  | | outright | | 441.4 | 652.6 | 409.9 | 467.5 | 513.0 | 446.7 | 257.8 | 499.0 | 927.4 | 588.2 | 279.2 | 393.5 | 351.2 |
| Banks/PDs | | Repo | | 1,942.3 | 5,019.3 | 3,064.6 | 3,474.6 | 3,838.5 | 5,766.8 | 7,540.9 | 9,738.7 | 9,072.7 | 7,194.2 | 5,719.3 | 5,976.4 | 6,701.3 |
|  | | outright | | 1,882.3 | 2,150.2 | 755.5 | 1,463.2 | 2,500.8 | 765.2 | 1,614.3 | 2,166.4 | 2,120.1 | 1,957.6 | 1,262.4 | 1,122.2 | 1,930.7 |
| SBP | | Repo | | 9,070.6 | 5,210.5 | 3,370.5 | 3,365.7 | 5,892.8 | 209.2 | 752.7 | - | 36.1 | 1,027.6 | 29.7 | 30.6 | 62.3 |
| **Net Position** | |  | | - | - | **-** | - | - | **-** | - | - | - | **-** | **-** | **-** | **-** |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | |