

## 6.1 Government of Pakistan Treasury Bills

(Million Rupees)

PERIOD	3 months Government of Pakistan Treasury Bills					6 months Government of Pakistan Treasury Bills			
	Issue	Discount		Outstanding Balance	Issue	Discount		Discharged	
		Allowed	Discharged			Allowed	Discharged		
2004 Jun.	-	-	20,926.6	73.4	30,356.2	-	-	297.6	
Dec.	15,113.8	136.2	17,332.4	117.6	61,089.6	-	-	-	
2005 Jun.	74,533.5	1,237.8	76,332.8	867.2	254,698.5	59,097.9	273.1	-	
Dec.	2,734.1	50.9	8,280.6	154.4	14,615.3	1,728.9	71.1	59,097.9	
2006 Jun.	1,800.8	34.2	12,109.3	225.7	2,095.3	623.8	26.2	1,728.9	
Dec.	793.6	15.8	27,846.2	553.8	20,995.0	5,124.8	225.2	623.8	
2007 Jun.	-	-	5,147.5	102.5	3,001.7	299.7	13.3	5,124.8	
Dec.	7,912.0	164.8	-	-	8,026.0	17,332.5	793.6	300.0	
2008 Jun.	65,661.5	1,668.2	489.3	10.8	90,645.9	3,441.3	192.4	17,332.5	
Dec.	146,373.8	4,662.8	49,133.6	1,420.6	412,083.6	6,169.5	431.0	3,441.3	
2008 Jan.	9,911.4	207.4	114.0	2.4	18,195.6	1,414.5	65.5	2,156.2	
Feb.	19,551.0	423.0	6,856.3	143.7	30,518.1	15,643.8	756.2	1,912.8	
Mar.	489.3	10.8	10,850.7	226.1	20,156.8	7,799.5	382.0	28.0	
Apr.	10,001.4	220.1	116.4	2.4	30,041.8	11,777.0	579.5	4,792.0	
May.	14,983.0	336.8	19,551.0	423.0	25,473.7	3,470.7	171.2	4,905.3	
Jun.	65,661.5	1,668.2	489.3	10.8	90,645.9	3,441.3	192.4	17,332.5	
Jul.	165,193.3	4,444.0	21,251.1	470.4	234,588.0	-	-	1,414.5	
Aug.	72,051.4	2,027.2	57,333.3	1,440.6	249,306.3	-	-	15,643.8	
Sep.	49,133.6	1,420.6	86,916.5	2,286.8	211,523.4	301.9	19.1	7,799.5	
Oct.	111,148.3	3,229.8	90,338.4	2,471.4	239,010.9	1,553.0	98.1	11,777.0	
Nov.	154,561.5	4,774.9	72,051.4	2,027.2	314,843.4	1,892.3	132.2	3,470.7	
Dec.	146,373.8	4,662.8	49,133.6	1,420.6	412,083.6	6,169.5	431.0	3,441.3	
2009 Jan.	153,983.5	4,871.7	164,080.9	4,802.0	401,986.2	26,332.9	1,837.1	-	

Note : Six months Government of Pakistan Treasury Bills restarted w. e. f. June 1998 and 3 & 12 months Government of Pakistan Treasury Bills restarted w.e.f July 1998.

## 6.1 Government of Pakistan Treasury Bills

(Million Rupees)

PERIOD	6 months Government of Pakistan Treasury Bills		12 months Government of Pakistan Treasury Bills (Auctioned and Rollover)				
	Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
2004 Jun.	2.4	78,909.1	-	-	25,403.2	596.8	236,420.9
2004 Dec.	-	118,457.3	-	-	196.1	3.9	91,601.7
2005 Jun.	-	132,708.3	48,360.1	1,229.2	-	-	65,798.8
2005 Dec.	2,335.8	59,159.9	82,036.8	7,174.7	-	-	329,870.2
2006 Jun.	71.1	7,934.1	28,686.2	2,513.8	48,360.1	4,039.9	422,647.0
2006 Dec.	26.2	43,288.7	47,687.7	4,282.3	82,150.5	7,184.7	344,177.0
2007 Jun.	225.2	45,252.8	49,979.6	4,550.4	28,686.2	2,513.8	607,844.1
2007 Dec.	13.3	31,126.8	26,706.0	2,504.0	47,687.7	4,282.3	686,517.2
2008 Jun.	793.6	43,546.7	9,559.4	1,094.0	49,979.6	4,550.4	402,783.9
2008 Dec.	192.4	9,916.8	-	-	26,706.0	2,503.9	136,100.5
2008 Jan.	97.2	31,774.8	20,641.3	1,947.0	118,397.9	10,631.8	642,680.3
2008 Feb.	87.2	44,116.0	47,039.2	4,660.8	82,327.2	7,392.9	553,472.6
2008 Mar.	1.3	51,887.5	20,477.2	2,058.0	61,562.8	5,531.9	512,386.9
2008 Apr.	218.5	58,872.5	16,546.4	1,670.8	75,813.9	6,856.1	453,119.4
2008 May.	223.7	57,437.9	15,896.9	1,614.1	25,812.1	2,340.9	443,204.2
2008 Jun.	793.6	43,546.7	9,559.4	1,094.0	49,979.6	4,550.4	402,783.9
2008 Jul.	65.5	42,132.2	5,495.6	647.4	115,818.9	10,598.8	292,460.6
2008 Aug.	756.2	26,488.5	-	-	28,429.7	2,670.3	264,030.9
2008 Sep.	382.0	18,990.9	-	-	42,788.8	4,010.7	221,242.2
2008 Oct.	579.2	9,247.7	443.5	0.6	20,067.2	1,880.5	221,507.6
2008 Nov.	171.2	7,188.5	1.2	0.2	38,813.0	3,636.1	162,806.6
2008 Dec.	192.4	9,916.8	-	-	26,706.0	2,503.9	136,100.5
2009 Jan.	-	36,239.6	48,904.3	6,933.5	20,641.3	1,947.0	164,363.5

Source: Financial Markets Strategy & Conduct Department, SBP

## 6.2 Sale / Purchase of Treasury Bills under Open Market Operation by SBP with Banks

### SALE

(Billion Rupees )

PERIOD	2004-05		2005-06		2006-07		2007-08		2008-09	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Offered	Accepted	Accepted	Accepted	Accepted
July	74.3	71.5	56.5	46.8	159.3	133.5	187.8	141.8	508.0	367.9
August	66.9	57.9	86.0	65.2	131.9	105.7	272.9	228.3	71.1	41.2
September	13.2	4.0	83.9	69.7	107.0	87.0	81.1	71.3	15.7	9.5
October	61.8	52.6	14.0	9.0	92.9	81.3	-	-	44.8	36.0
November	59.9	42.4	32.0	26.5	71.5	61.9	163.8	124.7	413.5	223.7
December	103.2	95.2	159.2	95.9	124.7	117.2	86.8	69.0	184.3	124.6
January	15.4	6.5	82.5	67.1	69.6	60.2	74.7	52.3	280.5	178.9
February	60.8	56.6	80.5	64.7	23.9	11.7	95.4	70.9		
March	83.7	60.8	44.5	41.1	50.2	42.1	113.2	77.7		
April	90.9	49.6	-	-	119.0	88.8	160.2	129.9		
May	73.1	49.2	6.6	4.0	27.0	11.4	126.4	80.6		
June	95.5	64.9	235.4	153.8	161.8	135.3	290.6	200.4		
<b>Average</b>										
per month	66.6	50.9	73.4	53.7	94.9	78.0	137.7	103.9	216.8	140.3
per day	2.2	1.7	2.5	1.8	3.2	2.6	4.6	3.5	7.2	4.7

### PURCHASE

PERIOD	2004-05		2005-06		2006-07		2007-08		2008-09	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	-	-	-	-	-	-	-	-	-	-
August	-	-	11.2	8.3	27.2	21.2	-	-	117.0	78.2
September	-	-	-	-	-	-	-	-	259.2	176.4
October	16.1	14.0	66.9	38.5	-	-	40.9	40.9	214.8	187.3
November	-	-	123.6	74.1	-	-	-	-	39.9	39.4
December	-	-	-	-	31.3	25.8	-	-	15.9	11.2
January	40.3	21.3	139.6	111.5	-	-	41.6	27.5	-	-
February	-	-	60.6	42.8	-	-	-	-		
March	-	-	12.7	10.7	51.1	25.0	102.7	82.1		
April	-	-	210.5	96.9	-	-	50.1	40.1		
May	20.0	9.0	91.4	46.7	-	-	63.6	41.8		
June	-	-	-	-	-	-	-	-		
<b>Average</b>										
per month	6.4	3.7	59.7	35.8	9.1	6.0	24.9	19.4	92.4	70.4
per day	0.2	0.1	2.0	1.2	0.3	0.2	0.8	0.7	3.1	2.4

Source: Domestic Markets & Monetary Management Department, SBP

## 6.3 SBP 3-Day Repo Facility MTBs / FIBs / PIBs (Outstanding)

### Cash Accommodation

(Million Rupees)

PERIOD	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
July	-	700	23,861	38,883	111,817	24,227
August	-	10,600	48,241	19,032	68,490	42,861
September	-	84,760	45,245	66,715	121,825	254,378
October	10,440	63,324	116,512	27,670	575,455	55,638
November	400	14,098	91,780	77,702	126,045	149,228
December	-	-	4,520	35,573	427,940	105,625
January	1,350	115,134	29,760	7,718	129,107	66,000
February	8,340	-	12,032	34,435	80,755	
March	-	21,695	47,815	75,895	89,772	
April	24,745	800	243,238	51,327	51,609	
May	1,245	70,787	55,246	174,980	93,458	
June	-	139,550	44,019	76,830	96,792	
<b>Average</b>						
per month	3,877	43,454	63,522	57,230	164,422	99,708
per day	129	1,448	2,117	1,908	5,481	3,324

### SBP 3-Day Repo Rates

(Percent per annum)

PERIOD	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
July	7.50	7.50	9.00	9.50	9.50	13.00
August	7.50	7.50	9.00	9.50	10.00	13.00
September	7.50	7.50	9.00	9.50	10.00	13.00
October	7.50	7.50	9.00	9.50	10.00	13.00
November	7.50	7.50	9.00	9.50	10.00	15.00
December	7.50	7.50	9.00	9.50	10.00	15.00
January	7.50	7.50	9.00	9.50	10.00	15.00
February	7.50	7.50	9.00	9.50	10.50	
March	7.50	7.50	9.00	9.50	10.50	
April	7.50	9.00	9.00	9.50	10.50	
May	7.50	9.00	9.00	9.50	12.00	
June	7.50	9.00	9.00	9.50	12.00	

Note: Rates applicable against T-bills & FIBs, PIBs

Source: Domestic Markets & Monetary Management Department, SBP

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

(Million Rupees)

AUCTION SETTLEMENT DATE	3 Months Treasury Bills				6 Months Treasury Bills	
	Amount Offered	Amount Accepted	Cutt-off Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted
<b>2007-08</b>						
03-01-08	10,000	10,000	9.0942	9.0942	100	100
17-01-08	-	-	-	-	300	300
31-01-08	-	-	-	-	100	Rejected
14-02-08	15,700	15,200	9.4568	9.3825	10,300	9,800
28-02-08	3,525	3,525	9.4568	9.4568	8,600	6,600
13-03-08	500	500	9.5475	9.5475	12,180	8,150
27-03-08	800	Rejected	Rejected	Rejected	500	Rejected
10-04-08	12,900	10,100	9.5925	9.5610	15,640	12,240
24-04-08	5,850	Rejected	Rejected	Rejected	1,009	105
08-05-08	11,500	11,500	9.7746	9.6679	3,604	3,604
22-05-08	4,104	2,504	9.9741	9.9506	-	-
05-06-08	54,954	54,954	11.2331	10.9769	4,300	3,300
19-06-08	15,901	12,376	11.4161	11.3163	330	330
<b>2008-09</b>						
03-07-08	79,328	76,828	11.5534	11.4512	-	-
17-07-08	50,504	50,504	11.7825	11.6528	-	-
31-07-08	92,270	41,070	12.1954	12.1688	-	-
15-08-08	40,350	37,000	12.2959	12.2205	-	-
28-08-08	35,702	35,702	12.5631	12.3874	-	-
11-09-08	45,796	14,759	12.5631	12.5631	650	Rejected
25-09-08	60,245	34,945	12.5631	12.5631	771	321
09-10-08	71,755	52,605	12.5518	12.5518	100	Rejected
23-10-08	66,500	61,600	12.5631	12.5625	600	500
06-11-08	53,571	53,071	13.5313	12.9066	1,700	Rejected
20-11-08	123,667	104,800	13.8549	13.6934	2,500	2,000
04-12-08	153,351	82,550	13.8549	13.8437	4,075	Rejected
18-12-08	87,300	68,450	13.8549	13.8397	6,500	-
02-01-09	77,908	65,908	13.9750	13.8472	1,860	1,360
15-01-09	138,025	45,850	13.8549	13.8545	14,600	10,100
29-01-09	76,385	45,484	13.7624	13.7338	17,200	16,700

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

(Million Rupees)

AUCTION SETTLEMENT  DATE	6 Months Treasury Bills		12 Months Treasury Bills			
	Cutt-off Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted	Cutt-off Yield ( % )	Weighted Average ( % )
<b>2007-08</b>						
03-01-08	9.2523	9.2523	16,000	15,000	9.4451	9.4371
17-01-08	9.2962	9.2962	10,400	7,400	9.4951	9.4493
31-01-08	No. Bid	No. Bid	5,425	Rejected	Rejected	Rejected
14-02-08	9.7269	9.6141	24,400	23,450	9.9779	9.8692
28-02-08	9.8024	9.7359	32,250	28,250	10.0385	9.9908
13-03-08	9.8686	9.8223	23,565	21,965	10.1357	10.1235
27-03-08	Rejected	Rejected	21,070	10	10.1235	10.1235
10-04-08	9.8686	9.8686	33,108	17,758	10.1357	10.1251
24-04-08	9.8686	9.8686	16,003	459	10.1357	10.1357
08-05-08	9.9570	9.8931	19,344	16,344	10.2452	10.1715
22-05-08	-	-	6,667	1,167	10.3427	10.3246
05-06-08	11.2464	11.1894	10,500	7,500	11.4893	11.3931
19-06-08	11.4927	11.4723	3,154	3,154	11.7390	11.6881
<b>2008-09</b>						
03-07-08	-	-	8,423	2,223	11.7891	11.7841
17-07-08	-	-	5,833	3,833	11.8392	11.8294
31-07-08	-	-	5,300	Rejected	Rejected	Rejected
15-08-08	-	-	58	Rejected	Rejected	Rejected
28-08-08	-	-	-	-	-	-
11-09-08	Rejected	Rejected	-	-	-	-
25-09-08	12.6876	12.6876	50	Rejected	Rejected	Rejected
09-10-08	Rejected	Rejected	-	-	-	-
23-10-08	12.6649	12.6649	500	500	12.7873	12.7873
06-11-08	Rejected	Rejected	1,500	Rejected	Rejected	Rejected
20-11-08	14.0108	14.0108	3,000	Rejected	Rejected	12.7873
04-12-08	14.0100	14.0108	1,000	Rejected	Rejected	Rejected
18-12-08	14.0108	14.0108	-	Rejected	-	-
02-01-09	13.9959	13.9959	3,000	3,000	14.2595	14.2529
15-01-09	14.0108	14.0093	37,357	29,107	14.2857	14.2609
29-01-09	14.0108	13.9958	105,435	22,600	14.2072	14.1589

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 Average Yield Accepted (%)
<b>2007-08</b>							
<b>31-03-08</b>	3-Years	9.10	735.00	285.00	97.87	10.6044	10.6044
	5-Years	9.30	1,147.70	197.70	94.84	10.7995	10.7995
	10-Years	9.60	6,160.20	610.20	89.50	11.4494	11.4339
	15-Years	10.00	1,150.70	470.70	86.80	11.9893	11.8681
	20-Years	10.50	1,000.00	950.00	88.05	12.1296	11.9983
	30-Years	11.00	3,000.00	2,800.00	88.37	12.4938	12.2392
<b>30-06-08</b>	3-Years	9.10	216.50	216.50	94.10	12.2964	12.2964
	5-Years	9.30	100.00	Rejected	-	-	-
	10-Years	9.60	2,787.70	837.70	80.18	13.4201	13.4112
	15-Years	10.00	1,262.50	812.50	78.02	13.6104	13.4405
	20-Years	10.50	2,200.00	1,200.00	77.37	13.9399	13.8548
	30-Years	11.00	2,200.00	1,700.00	77.64	14.2496	14.1182
<b>2008-09</b>							
<b>30-08-08</b>	3-Years	11.25	375.00	187.50	94.14	13.6973	13.6973
	5-Years	11.50	450.00	Rejected	-	-	-
	7-Years	11.75	325.00	200.00	88.79	14.3398	14.3278
	10-Years	12.00	2,490.00	688.30	86.78	14.5493	14.4724
	15-Years	12.50	50.00	56.00	86.55	14.7500	14.7500
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	2,500.00	2,500.00	92.15	14.9384	14.6078
<b>31-01-09</b>	3-Years	11.25	11,175.00	3,977.50	94.40	13.9530	13.8806
	5-Years	11.50	8,650.00	3,023.20	90.68	14.3920	14.3350
	7-Years	11.75	3,925.00	2,735.00	87.51	14.7973	14.7030
	10-Years	12.00	21,760.00	7,821.00	85.28	14.9444	14.8642
	15-Years	12.50	2,480.00	1,180.00	82.85	15.4995	15.3557
	20-Years	13.00	3,500.00	1,500.00	82.67	15.8998	15.7002
	30-Years	13.75	4,500.00	2,000.00	83.73	16.4496	16.2248

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 Monthly KIBOR

(Percent per annum)

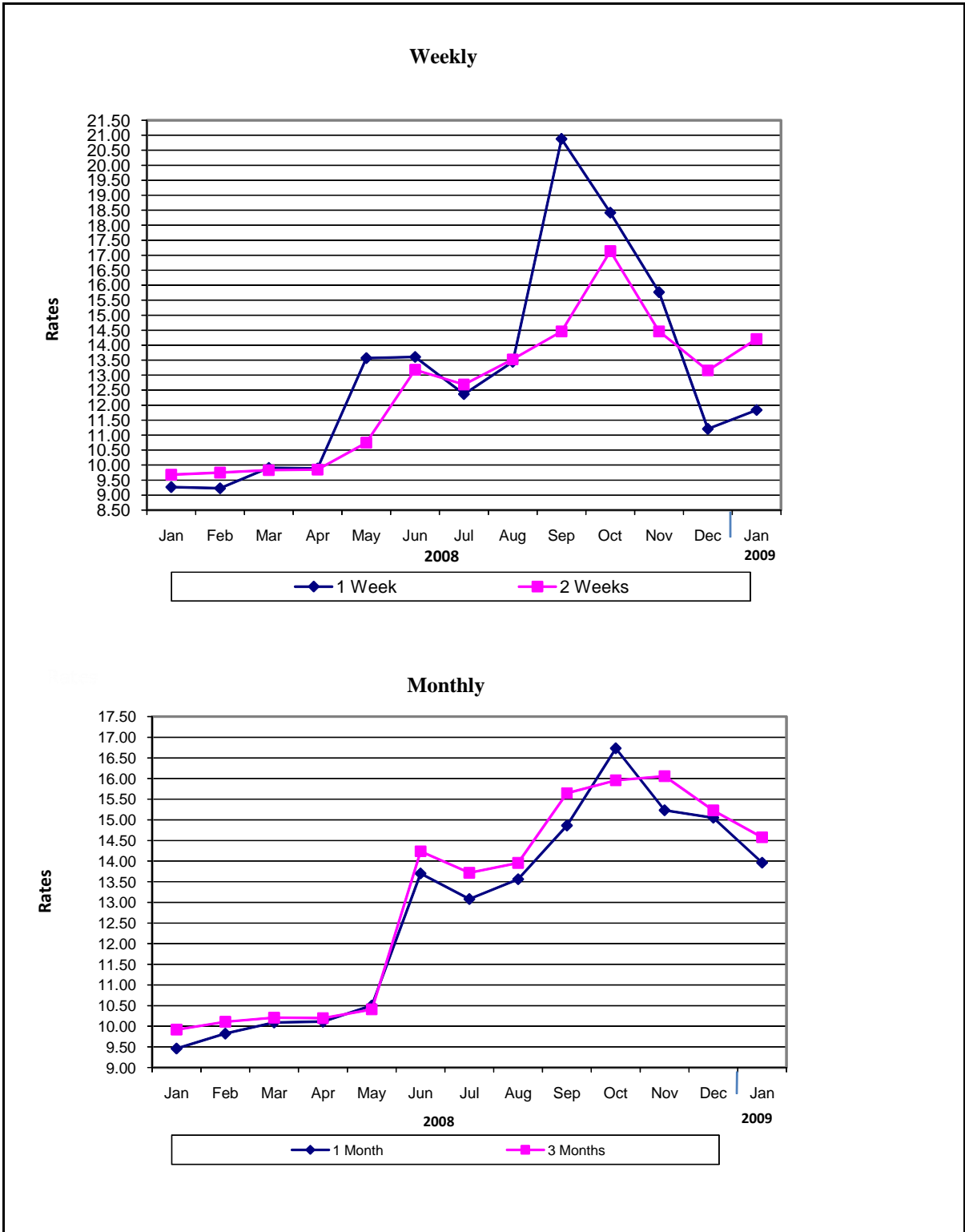
Period			1 Week		2 Week		1Month		3 Month		6 Month		9 Month		12 Month	
			Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>2008</b>	Jan.	Month Average	9.06	10.06	9.25	9.75	9.33	9.83	9.40	9.90	9.53	10.03	9.72	10.22	9.95	10.45
		End-Month	8.03	9.03	8.69	9.19	9.12	9.62	9.39	9.89	9.56	10.06	9.75	10.25	9.99	10.49
	Feb.	Month Average	9.02	10.02	9.30	9.80	9.39	9.89	9.58	10.08	9.78	10.28	9.99	10.49	10.21	10.71
		End-Month	9.33	10.33	9.43	9.93	9.47	9.97	9.60	10.10	9.77	10.27	9.97	10.47	10.21	10.71
	Mar.	Month Average	9.26	10.26	9.44	9.94	9.51	10.01	9.64	10.14	9.82	10.32	9.98	10.48	10.20	10.70
		End-Month	8.90	9.90	9.23	9.73	9.42	9.92	9.64	10.14	9.82	10.32	9.98	10.48	10.22	10.72
	Apr.	Month Average	9.18	10.18	9.41	9.91	9.52	10.02	9.72	10.22	9.87	10.37	10.00	10.50	10.22	10.72
		End-Month	8.70	9.70	9.16	9.66	9.48	9.98	9.76	10.26	9.90	10.40	9.99	10.49	10.20	10.70
	May.	Month Average	10.38	11.38	10.57	11.07	10.71	11.21	10.93	11.43	11.08	11.58	11.21	11.71	11.35	11.85
		End-Month	10.95	11.95	11.26	11.76	11.91	12.41	12.32	12.82	12.57	13.07	12.80	13.30	13.00	13.50
	Jun.	Month Average	11.51	12.51	11.96	12.46	12.27	12.77	12.58	13.08	12.82	13.32	13.01	13.51	13.19	13.69
		End-Month	12.22	13.22	12.79	13.29	13.14	13.64	13.38	13.88	13.69	14.19	13.86	14.36	13.97	14.47
	Jul.	Month Average	10.77	11.77	11.41	11.91	12.32	12.82	13.34	13.84	13.61	14.11	13.81	14.31	13.97	14.47
		End-Month	10.77	11.77	11.36	11.86	12.12	12.62	12.70	13.20	12.98	13.48	13.27	13.77	13.51	14.01
	Aug.	Month Average	11.65	12.65	12.07	12.57	12.46	12.96	12.84	13.34	13.07	13.57	13.30	13.80	13.53	14.03
		End-Month	11.43	12.43	11.98	12.48	12.60	13.10	13.10	13.60	13.26	13.76	13.44	13.94	13.65	14.15
	Sep.	Month Average	12.94	13.94	13.20	13.70	13.31	13.81	13.42	13.92	13.51	14.01	13.63	14.13	13.80	14.30
		End-Month	14.07	15.07	14.04	14.54	14.02	14.52	13.99	14.49	14.02	14.52	14.08	14.58	14.16	14.66
	Oct.	Month Average	13.00	14.00	13.38	13.88	13.74	14.24	14.09	14.59	14.27	14.77	14.37	14.87	14.48	14.98
		End-Month	12.55	13.55	12.91	13.41	13.62	14.12	14.30	14.80	14.60	15.10	14.73	15.23	14.87	15.37
	Nov.	Month Average	10.80	11.48	11.76	12.27	13.78	14.28	15.00	15.35	15.26	15.60	15.34	15.84	15.44	15.94
		End-Month	10.60	11.10	11.26	11.76	13.58	14.08	15.22	15.47	15.42	15.67	15.48	15.98	15.56	16.06
	Dec.	Month Average	9.77	10.27	11.29	11.79	13.78	14.28	15.23	15.48	15.42	15.67	15.50	16.00	15.57	16.07
		End-Month	14.27	14.77	14.02	14.52	14.17	14.67	15.27	15.52	15.45	15.70	15.52	16.02	15.61	16.11
<b>2009</b>	Jan.	Month Average	10.51	11.01	11.32	11.82	12.86	13.36	14.71	14.96	15.21	15.46	15.41	15.91	15.52	16.02
		End-Month	10.01	10.51	10.79	11.29	12.30	12.80	14.16	14.41	14.85	15.10	15.28	15.78	15.44	15.94

KIBOR :Karachi Interbank Offered Rate

Source: Domestic Markets & Monetary Management Department, SBP



## Inter- Bank Average Call Rates



## 6.7 Indicative Inter-Bank Average Call Rates

(% Per Annum)

Period	Overnight	1 Week	2 Week	1 Month	3 Month	6 Month	1 Year
<b>2008</b> Jan.	8.73	9.27	9.68	9.46	9.92	10.80	-
Feb.	9.12	9.23	9.75	9.82	10.11	10.16	-
Mar.	9.45	9.91	9.83	10.09	10.21	10.55	-
Apr.	9.99	9.89	9.85	10.11	10.20	10.12	-
May	11.93	13.57	10.75	10.50	10.41	10.62	-
Jun.	13.55	13.61	13.18	13.70	14.24	13.75	-
Jul.	11.61	12.37	12.69	13.08	13.72	-	-
Aug.	12.93	13.45	13.53	13.56	13.96	-	-
Sep.	16.08	20.88	14.46	14.86	15.65	15.97	-
Oct.	20.03	18.42	17.14	16.73	15.96	-	-
Nov.	13.61	15.77	14.46	15.23	16.06	-	-
Dec.	10.98	11.21	13.16	15.05	15.23	-	-
<b>2009</b> Jan.	12.05	11.84	14.21	13.96	14.58	14.65	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.8 SBP Rates for Market to Market (M2M) of Major Currencies

MONTH	US Dollar			Euro			Japanese Yen			Pound Sterling		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
2-Jan-09	79.0719	79.1589	79.3697	110.4199	110.5027	110.6922	0.8670	0.8681	0.8708	115.4726	115.5680	115.7987
3-Jan-09	79.1713	79.2474	79.4814	109.8978	109.9714	110.1891	0.8586	0.8596	0.8624	115.0083	115.0896	115.3673
5-Jan-09	79.1699	79.2491	79.5141	108.4311	108.5022	108.7522	0.8510	0.8519	0.8550	115.2635	115.3523	115.6641
6-Jan-09	79.1042	79.2148	79.5043	106.3240	106.4411	106.7325	0.8432	0.8445	0.8478	116.2081	116.3463	116.7084
9-Jan-09	79.0452	79.1607	79.4805	108.0390	108.1591	108.4869	0.8680	0.8693	0.8731	119.7377	119.8848	120.3005
10-Jan-09	79.0423	79.1495	79.4551	106.3237	106.4284	106.7420	0.8753	0.8765	0.8802	119.9506	120.0856	120.4774
12-Jan-09	79.0747	79.1933	79.4998	105.7269	105.8494	106.1466	0.8779	0.8792	0.8828	118.3116	118.4622	118.8412
13-Jan-09	79.1126	79.1955	79.5060	104.9587	105.0341	105.3444	0.8896	0.8906	0.8943	116.0384	116.1318	116.5067
14-Jan-09	79.1515	79.2499	79.5949	104.8916	104.9875	105.3537	0.8848	0.8859	0.8901	115.5138	115.6299	116.0584
15-Jan-09	79.2222	79.3393	79.6545	104.4347	104.5601	104.9037	0.8921	0.8935	0.8974	115.7951	115.9379	116.3352
16-Jan-09	79.3392	79.4726	79.8089	105.2673	105.4189	105.7927	0.8754	0.8770	0.8811	118.4296	118.5998	119.0346
17-Jan-09	79.3565	79.4830	79.8202	105.5640	105.7070	106.0879	0.8750	0.8765	0.8806	116.9477	117.1073	117.5367
19-Jan-09	79.6209	79.7527	80.1132	105.8440	105.9962	106.3975	0.8792	0.8807	0.8851	116.8396	117.0075	117.4707
20-Jan-09	80.1800	80.3003	80.6822	103.9374	104.0704	104.4965	0.8823	0.8837	0.8882	112.0235	112.1658	112.6405
21-Jan-09	80.3715	80.5025	80.9385	103.9123	104.0635	104.5740	0.8941	0.8956	0.9008	110.9328	111.0898	111.6562
22-Jan-09	79.8680	79.9849	80.4132	104.2677	104.4089	104.9304	0.8966	0.8980	0.9032	110.9487	111.0890	111.6515
23-Jan-09	79.4307	79.5576	79.9612	101.8818	102.0318	102.5146	0.9003	0.9018	0.9068	108.1528	108.3027	108.8100
24-Jan-09	79.0208	79.1450	79.5505	102.6599	102.8079	103.2935	0.8896	0.8911	0.8960	109.1712	109.3211	109.8392
26-Jan-09	78.9816	79.1140	79.5250	102.2377	102.3974	102.8914	0.8867	0.8882	0.8932	108.5878	108.7509	109.2753
27-Jan-09	78.8692	79.0285	79.4619	105.0025	105.1991	105.7294	0.8821	0.8840	0.8891	112.2940	112.4974	113.0718
28-Jan-09	78.9901	79.1645	79.6146	104.6263	104.8441	105.3980	0.8848	0.8869	0.8922	112.6833	112.9090	113.5104
29-Jan-09	78.9720	79.1567	79.5869	103.1809	103.4080	103.9313	0.8767	0.8789	0.8840	111.7059	111.9447	112.5168
30-Jan-09	78.9966	79.1752	79.6070	101.5146	101.7316	102.2500	0.8838	0.8859	0.8910	112.8980	113.1336	113.7148
31-Jan-09	79.0966	79.2691	79.7070	101.2199	101.4273	101.9575	0.8793	0.8813	0.8865	114.8166	115.0461	115.6523

## 6.8 SBP Rates for Market to Market (M2M) of Major Currencies

MONTH	Swiss Frank			Australian Dollar			Saudi Arabian Riyal			Kuwaiti Dinnar		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
2-Jan-09	74.4732	74.5619	74.7851	55.1092	55.1263	55.1300	21.0690	21.0866	21.1399	286.2339	286.3409	285.2717
3-Jan-09	73.1173	73.1904	73.4307	56.2235	56.2300	56.2532	21.0997	21.1143	21.1778	285.9516	285.9162	285.5808
5-Jan-09	71.9465	72.0190	72.2763	56.2740	56.2878	56.3160	21.1035	21.1190	21.1925	282.9824	283.0528	282.1700
6-Jan-09	70.8375	70.9373	71.2084	56.2036	56.2436	56.3135	21.0866	21.1141	21.1890	280.2831	280.4758	279.7428
9-Jan-09	72.3096	72.4182	72.7231	55.7704	55.8076	55.8949	21.0731	21.1002	21.1790	280.6743	280.9507	281.2075
10-Jan-09	70.9536	71.0527	71.3396	55.6655	55.6951	55.7743	21.0751	21.1006	21.1756	280.2955	280.5526	280.7601
12-Jan-09	70.5017	70.6103	70.8949	54.4706	54.5068	54.5679	21.0835	21.1117	21.1855	279.4197	279.7114	279.9240
13-Jan-09	70.8260	70.9027	71.1895	52.9619	52.9739	53.0420	21.0964	21.1154	21.1948	278.8130	278.9754	279.2036
14-Jan-09	70.9561	71.0468	71.3699	53.4708	53.4980	53.5970	21.1074	21.1310	21.2171	277.6309	277.8943	278.2794
15-Jan-09	70.8448	70.9522	71.2585	52.4174	52.4500	52.5434	21.1254	21.1538	21.2321	277.0043	277.3327	277.8321
16-Jan-09	70.9146	71.0364	71.3539	53.7245	53.7705	53.8832	21.1543	21.1842	21.2725	273.5870	273.9491	274.5406
17-Jan-09	71.0157	71.1262	71.4526	53.3792	53.4221	53.5155	21.1603	21.1918	21.2777	275.0681	275.4090	276.0035
19-Jan-09	71.1123	71.2325	71.5687	54.0546	54.1023	54.2170	21.2288	21.2631	21.3587	280.3561	280.7206	281.0989
20-Jan-09	70.0538	70.1619	70.5089	53.2315	53.2692	53.3999	21.3779	21.4086	21.5098	279.0327	279.3443	279.7969
21-Jan-09	70.3902	70.5082	70.9087	52.1852	52.2252	52.3876	21.4295	21.4633	21.5787	279.4073	279.6972	280.4037
22-Jan-09	69.0542	69.1603	69.5498	52.7409	52.7728	52.9374	21.2953	21.3253	21.4375	277.9132	278.1550	278.8398
23-Jan-09	68.1896	68.3020	68.6716	51.2249	51.2630	51.4126	21.1793	21.2080	21.3179	272.9711	273.2248	273.7836
24-Jan-09	68.3660	68.4770	68.8532	51.7744	51.8123	51.9653	21.0702	21.1023	21.2078	271.5628	271.8126	272.4331
26-Jan-09	68.0553	68.1736	68.5520	51.6658	51.7050	51.8683	21.0595	21.0897	21.2016	273.5294	273.8124	274.4512
27-Jan-09	69.6663	69.8110	70.2151	52.7674	52.8286	53.0225	21.0256	21.0630	21.1825	272.3279	272.6251	273.1778
28-Jan-09	69.1803	69.3367	69.7496	52.7298	52.8022	53.0119	21.0528	21.0983	21.2173	271.7296	271.9986	272.4706
29-Jan-09	68.4185	68.5820	68.9761	51.9202	52.0057	52.1984	21.0452	21.0947	21.2082	273.0234	273.3339	273.0255
30-Jan-09	68.3243	68.4826	68.8774	50.6329	50.7157	50.9110	21.0517	21.0996	21.2130	273.1084	273.3952	273.8128
31-Jan-09	68.0957	68.2485	68.6470	50.5229	50.6031	50.7986	21.0801	21.1260	21.2419	272.9926	273.1298	272.9690

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

		(Billion Rupees)												
Security/Transactions	2008												2009	
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	
<b>PIBs</b>														
<b>Purchases</b>		<b>54.0</b>	<b>50.7</b>	<b>75.9</b>	<b>100.4</b>	<b>84.3</b>	<b>91.6</b>	<b>71.8</b>	<b>72.0</b>	<b>120.3</b>	<b>106.9</b>	<b>137.9</b>	<b>83.8</b>	<b>39.2</b>
Non Banks	Repo	5.5	4.5	5.8	6.9	8.1	4.9	3.1	0.2	0.6	1.3	0.2	8.0	1.7
	Outright	7.0	3.6	7.3	5.9	4.2	4.6	1.1	3.2	0.5	1.1	0.2	2.2	0.3
Banks	Repo	25.7	28.5	49.7	75.0	57.7	65.3	58.0	46.9	40.9	47.6	54.7	40.7	26.0
	Outright	15.3	11.3	10.6	10.6	6.5	6.1	8.1	3.0	1.9	2.2	1.0	4.7	0.3
SBP	Repo	0.5	2.8	2.4	2.0	7.8	10.8	1.5	18.8	76.5	54.7	81.8	28.2	10.9
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sales</b>		<b>54.0</b>	<b>50.7</b>	<b>75.9</b>	<b>100.4</b>	<b>84.3</b>	<b>91.6</b>	<b>71.8</b>	<b>72.0</b>	<b>120.3</b>	<b>106.9</b>	<b>137.9</b>	<b>83.8</b>	<b>39.2</b>
Non Banks	Repo	5.4	4.7	10.0	13.0	9.4	8.9	7.5	9.4	11.1	11.4	7.2	7.3	3.4
	Outright	2.4	0.7	0.2	0.7	0.6	0.2	0.7	0.3	0.3	-	0.5	2.0	0.1
Banks	Repo	26.3	31.1	47.9	70.9	64.3	72.1	55.1	56.4	107.0	92.2	129.5	69.6	35.3
	Outright	19.9	14.2	17.8	15.8	10.1	10.5	8.5	5.8	1.9	3.3	0.7	4.9	0.6
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Position</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Treasury Bills</b>														
<b>Purchases</b>		<b>1,115.5</b>	<b>899.9</b>	<b>847.1</b>	<b>980.0</b>	<b>1,007.4</b>	<b>1,236.5</b>	<b>1,226.5</b>	<b>962.6</b>	<b>1,099.3</b>	<b>1,127.6</b>	<b>1,259.8</b>	<b>977.3</b>	<b>1,181.8</b>
Non Banks	Repo	54.6	57.7	42.4	38.1	40.4	39.6	4.8	3.0	3.1	2.5	8.7	2.6	14.3
	Outright	3.8	6.1	7.2	13.1	12.6	9.9	4.1	8.4	6.3	1.8	20.3	21.1	29.6
Banks	Repo	891.9	694.9	608.9	800.4	814.2	1,046.8	1,128.9	763.2	703.1	912.0	1,106.1	808.3	964.6
	Outright	9.1	63.2	33.1	42.1	14.5	55.8	66.1	86.6	43.0	54.4	70.9	107.8	145.8
SBP		156.2	78.0	155.4	86.3	125.7	84.4	22.7	101.5	343.8	157.0	53.8	37.6	27.5
<b>Sales</b>		<b>1,115.5</b>	<b>899.9</b>	<b>847.1</b>	<b>980.0</b>	<b>1,007.4</b>	<b>1,236.5</b>	<b>1,226.5</b>	<b>962.6</b>	<b>1,099.3</b>	<b>1,127.6</b>	<b>1,259.8</b>	<b>977.3</b>	<b>1,181.8</b>
Non Banks	Repo	8.2	7.8	19.1	21.4	21.9	33.0	66.2	47.4	42.0	49.6	31.2	51.8	72.0
	Outright	0.8	3.0	3.3	5.4	2.1	0.0	-	0.2	0.1	0.0	0.0	1.2	6.2
Banks	Repo	1,042.1	752.0	710.0	773.5	877.8	937.4	722.3	779.1	981.0	985.9	948.2	685.0	755.5
	Outright	12.1	66.4	37.1	49.8	25.0	65.7	70.2	94.8	49.3	56.1	91.1	127.6	169.1
SBP		52.3	70.9	77.7	129.9	80.6	200.4	367.9	41.2	27.0	36.0	189.2	111.6	178.9
<b>Net Position</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Source: Domestic Markets & Monetary Management Department, SBP