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| **6.1 Government of Pakistan’s Treasury Bills** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | (Million Rupees) |
|  |  | 3 months Government of Pakistan Treasury Bills |  | 6 months Government of Pakistan  |
|  |  |  |  |  |  |  |  | Treasury Bills |
| PERIODS |  | Discount |  | Discount | Outstanding |  |  | Discount |  |
|  |  | Issue | Allowed | Discharged | Paid | Balance | Issue | Allowed | Discharged |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| 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 |
|  |  |  |  |  |  |  |  |  |  |
| 2009 | Jun. | 47.0 | 1.4 | 44.730 | 1.19 | 8,541.2 | 9,219.0 | 576.1 | 6,169.5 |
|  | Dec. | 11,357.5 | 316.2 | 24,480.1 | 693.3 | 26,945.7 | 31,129.1 | 1,892.0 | 9,218.9 |
|  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |
| 2009 | Feb. | 56,651.6 | 1,742.2 | 181,630.0 | 5,751.5 | 277.007.7 | 82,444.1 | 5,528.5 | - |
|  | Mar. | 44,726.9 | 1,185.5 | 130,408.7 | 4,130.4 | 191,325.9 | 48,560.3 | 2,834.7 | 3,01.9 |
|  |  |  |  |  |  |  |  |  |  |
|  | Apr. | 5,955.8 | 173.8 | 89,947.4 | 2,855.3 | 107,334.4 | 13,301.3 | 848.7 | 1,553.0 |
|  | May. | 2,538.3 | 75.7 | 56,651.6 | 1,742.2 | 53,221.2 | 8,758.8 | 573.2 | 1,892.3 |
|  | Jun. | 47.0 | 1.40 | 44.730 | 1.19 | 8,541.2 | 9,219.0 | 576.1 | 6,169.5 |
|  |  |  |  |  |  |  |  |  |  |
|  | Jul. | 11,504.7 | 299.5 | 8,494.2 | 249.6 | 11,551.7 | 11,475.9 | 651.5 | 26,322.9 |
|  | Aug. | 2,514.5 | 71.5 | 35.0 | 1.0 | 14,031.2 | 9,604.1 | 595.9 | 82,444.1 |
|  | Sep. | 15,589.1 | 439.3 | 46.0 | 1.4 | 29,574.2 | 27,630.8 | 1,731.7 | 48,560.3 |
|  |  |  |  |  |  |  |  |  |  |
|  | Oct. | 12,256.0  | 608.0  | 11,470.7  | 298.5  | 39,359.6  | 9,514.6  | 596.9  | 13,301.3 |
|  | Nov. | 3,223.2  | 91.5  | 2,514.5  | 71.5  | 40,068.3  | 5,885.1  | 362.4  | 8,758.8 |
|  | Dec. | 11,357.5 | 316.2 | 24,480.1 | 693.3 | 26,945.7 | 31,129.1 | 1,892.0 | 9,218.9 |
|  |  |  |  |  |  |  |  |  |  |
| 2010 | Jan. | 4,616.6 | 126.4 | 13,578.0 | 388.6 | 17,984.3 | 39,504.3 | 2,362.3 | 11,475.9 |
|  | Feb. | 25,807.7 | 721.7 | 4,430.4 | 124.5 | 39,361.6 | 51,111.5 | 3,093.6 | 9,604.1 |
|  |  |  |  |  |  |  |  |  |  |
| 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.  |

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| **6.1 Government of Pakistan’s Treasury Bills** |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | (Million Rupees) |
|  | 6 months Government of  | 12 months Government of Pakistan Treasury Bills  |
|  | Pakistan Treasury Bills |  | (Auctioned and Rollover) |
| **PERIODS** | Discount | Outstanding |  |  | Discount |  | Discount | Outstanding |
|  |  | Paid | Balance | Issue | Allowed | Discharged | Paid | Balance |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| 2005 | Jun. | - | 132,708.3 | 48,360.1 | 1,229.2 | - | - | 65,798.8 |
|  | 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 |
|  | 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 |
|  | 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 |
|  | Dec. | 192.4 | 9,916.8 | - | - | 26,706.0 | 2,503.9 | 136,100.5 |
|  |  |  |  |  |  |  |  |  |
| 2009 | Jun. | 431.0 | 188,606.3 | 101,872.0 | 12,847.3 | 9,559.4 | 1,094.4 | 598,990.5 |
|  | Dec. | 576.1 | 95,239.7 | 14,565.8 | 1,761.3 | 2,762.3 | 391.5 | 913,851.4 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |
| 2009 | Feb. | - | 118,863.7 | 141,104.1 | 18,723.3 | 47,039.1 | 4,660.8 | 258,428.5 |
|  | Mar. | 19.1 | 166,942.2 | 99,893.9 | 11,769.5 | 20,477.2 | 2,057.9 | 337,845.2 |
|  |  |  |  |  |  |  |  |  |
|  | Apr. | 98.1 | 178,690.4 | 111,192.5 | 14,484.5 | 16,546.4 | 1,670.8 | 432,491.4 |
|  | May. | 132.2 | 185,556.9 | 90,083.3 | 11,893.9 | 15,896.9 | 1,614.1 | 506,677.9 |
|  | Jun. | 431.0 | 188,606.3 | 101,872.0 | 12,847.3 | 9,559.4 | 1,094.4 | 598,990.5 |
|  |  |  |  |  |  |  |  |  |
|  | Jul. | 1,837.1 | 173,759.4 | 81,150.2 | 9,407.2 | 5,495.6 | 647.4 | 674,645.1 |
|  | Aug. | 5,528.6 | 100,919.4 | 107,489.8 | 13,108.1 | - | - | 782,134.9 |
|  | Sep. | 2,834.7 | 79,989.9 | 67,928.5 | 8,416.1 | - | - | 850,063.4 |
|  |  |  |  |  |  |  |  |  |
|  | Oct. |  848.7  |  76302.2  |  15,838.9  |  1,988.8  |  443.4  |  56.5  |  865,458.1 |
|  | Nov. |  573.2 |  73,329.5 |  36,590.8 |  4,510.6 |  1.2 |  0.2 |  902,047.8 |
|  | Dec. | 576.1 | 95,239.7 | 14,565.8 | 1,761.3 | 2,762.3 | 391.5 | 913,851.4 |
|  |  |  |  |  |  |  |  |  |
| 2010 | Jan. | 651.5 | 123,268.0 | 45,453.7 | 5,440.2 | 46,142.0 | 6,542.0 | 913,163.1 |
|  | Feb. | 595.9 | 164,775.4 | 93,559.0 | 11,359.4 | 141,104.2 | 18,723.3 | 865,617.9 |
|  |  |  |  |  |  |  |  |  |
|  | Source: Domestic Markets & Monetary Management Department, SBP |

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| Sale / Purchase of Treasury Bills under Open  Market Operation by SBP with Banks |
|  |
| SALE | (Billion Rupees ) |
|   |  | **2005-06** | **2006-07** | **2007-08** | **2008-09** | **2009-10** |
|  |  | Bid Amount | Bid Amount | Bid Amount | Bid Amount | Bid Amount |
| PERIODS |  | Offered  | Accepted | Offered  | Accepted | Offered  | Accepted | Offered | Accepted | Offered | Accepted |
| July |  |  | 56.5 | 46.8 | 159.3 | 133.5 | 187.8 | 141.8 |  508.0  |  367.9  |  201.5  |  153.6  |
| August |  |  | 86.0 | 65.2 | 131.9 | 105.7 | 272.9 | 228.3 |  71.1  |  41.2  |  -  |  -  |
| September |  |  | 83.9 | 69.7 | 107.0 | 87.0 | 81.1 | 71.3 | 15.7 | 9.5 |  -  |  -  |
| October |  |  | 14.0 | 9.0 | 92.9 | 81.3 | - | - | 44.8 | 36.0 |  -  |  -  |
| November |  |  | 32.0 | 26.5 | 71.5 | 61.9 | 163.8 | 124.7 | 413.5 | 223.7 |  10.5  |  8.0  |
| December |  |  | 159.2 | 95.9 | 124.7 | 117.2 | 86.8 | 69.0 | 184.3 | 124.6 | 8.5 | 6.3 |
| January |  |  | 82.5 | 67.1 | 69.6 | 60.2 | 74.7 | 52.3 |  280.5  |  178.9  | 74.0 | 59.9 |
| February |  |  | 80.5 | 64.7 | 23.9 | 11.7 | 95.4 | 70.9 |  238.6  |  142.1  |  -  |  -  |
| March |  |  | 44.5 | 41.1 | 50.2 | 42.1 | 113.2 | 77.7 | 89.1 | 71.3 |  |  |
| April |  |  | - | - | 119.0 | 88.8 | 160.2 | 129.9 | 37.8 | 24.3 |  |  |
| May |  |  | 6.6 | 4.0 | 27.0 | 11.4 | 126.4 | 80.6 |  18.5  |  15.8  |  |  |
| June |  |  | 235.4 | 153.8 | 161.8 | 135.3 | 290.6 | 200.4 | 187.5  |  114.9  |  |  |
| Average |  |  |  |  |  |  |  |  |  |  |  |  |
| per month |  |  | 73.4 | 53.7 | 94.9 | 78.0 | 137.7 | 103.9 | 174.1  |  112.5  | 36.8  |  28.5  |
| per day |  |  | 2.5 | 1.8 | 3.2 | 2.6 | 4.6 | 3.5 |  5.8  |  3.8  |  1.2  |  1.0  |
| PURCHASE |
|  |  |  | **2005-06** | **2006-07** | **2007-08** | **2008-09** | **2009-10** |
|  |  |  | Amount | Amount | Amount | Amount | Amount |
| PERIODS |  |  | Offered | Injected | Offered | Injected | Offered | Injected | Offered | Injected | Offered | Injected |
| July |  |  | - | - | - | - | - | - |  -  |  -  | 102.6  |  50.0  |
| August |  |  | 11.2 | 8.3 | 27.2 | 21.2 | - | - |  117.0  |  78.2  |  406.5  |  250.9  |
| September |  |  | - | - | - | - | - | - | 259.2 | 176.4  | 276.3  | 206.0  |
| October |  |  | 66.9 | 38.5 | - | - | 40.9 | 40.9 | 214.8 | 187.3 |  671.9  |  546.7  |
| November |  |  | 123.6 | 74.1 | - | - | - | - | 39.9 | 39.4 |  468.8  |  415.2  |
| December |  |  | - | - | 31.3 | 25.8 | - | - | 15.9 | 11.2 | 681.9 | 648.8 |
| January |  |  | 139.6 | 111.5 | - | - | 41.6 | 27.5 |  -  |  -  | 639.2 | 553.2 |
| February |  |  | 60.6 | 42.8 | - | - | - | - |  -  |  -  | 429.7 | 316.6 |
| March |  |  | 12.7 | 10.7 | 51.1 | 25.0 | 102.7 | 82.1 | 85.1 | 60.0 |  |  |
| April |  |  | 210.5 | 96.9 | - | - | 50.1 | 40.1 | 378.4 | 176.8 |  |  |
| May |  |  | 91.4 | 46.7 | - | - | 63.6 | 41.8 |  342.5  |  237.7  |  |  |
| June |  |  | - | - | - | - | - | - |  186.3  |  165.0  |  |  |
| Average |  |  |  |  |  |  |  |  |  |  |  |  |
| per month |  |  | 59.7 | 35.8 | 9.1 | 6.0 | 24.9 | 19.4 |  136.6  | 94.3  |  459.6  |  373.4  |
| per day |  |  | 2.0 | 1.2 | 0.3 | 0.2 | 0.8 | 0.7 |  4.6  | 3.1  | 15.3  |  12.5  |
|  |  |  |  |  |  |  | Source: Domestic Markets & Monetary Management Department, SBP |

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| 6.3 SBP Overnight Repo/ Reverse Repo Facilities  |
|  |
| **Cash Accommodation** |  |  |  | (Million Rupees) |
| PERIODS |  | **2004-05** | **2005-06** | **2006-07** | **2007-08** | **2008-09** | **2009-10** |
| **SBP Overnight****Reverse Repo (Ceiling)** | **SBP Overnight****Repo****(Floor)** |
|  |  |  |  |  |  |  |  |  |
| July |  | 700 | 23,861 | 38,883 | 111,817 | 24,227 | 24,895 | - |
| August |  | 10,600 | 48,241 | 19,032 | 68,490 | 42,861 | 15,880 | 18,650 |
| September |  | 84,760 | 45,245 | 66,715 | 121,825 | 254,378 | 113,800 | 52,950 |
| October |  | 63,324 | 116,512 | 27,670 | 575,455 | 55,638 | 9,600 | 24,050 |
| November |  | 14,098 | 91,780 | 77,702 | 126,045 | 149,228 | 80,200 | 13,800 |
| December |  | - | 4,520 | 35,573 | 427,940 | 105,625 | 69,150 | 69,500 |
| January |  | 115,134 | 29,760 | 7,718 | 129,107 | 66,000 | 60,900 | 39,600 |
| February |  | - | 12,032 | 34,435 | 80,755 | 6,150 | 48,400 | 8,100 |
| March |  | 21,695 | 47,815 | 75,895 | 89,772 | 69,930 |  |  |
| April |  | 800 | 243,238 | 51,327 | 51,609 | 71,257 |  |  |
| May |  | 70,787 | 55,246 | 174,980 | 93,458 | 2,200 |  |  |
| June |  | 139,550 | 44,019 | 76,830 | 96,792 | 27,050 |  |  |
|  |  |  |  |  |  |  |  |  |
| Average |  |  |  |  |  |  |  |  |
| per month |  | 43,454 | 63,522 | 57,230 | 164,422 | 72,879 | 52, 853 | 28,331 |
| per day |  | 1,448 | 2,117 | 1,908 | 5,481 | 2,429 | 1,762 | 944 |
| SBP Overnight Repo/ Reverse Repo Rates |
|  |  |  |  (Percent per annum) |
| PERIODS |  | **2004-05** | **2005-06** | **2006-07** | **2007-08** | **2008-09** | **2009-10** |
| **SBP Reverse Repo Rate1****(Ceiling)** | **SBP Repo****Rate2****(Floor)** |
|  |  |  |  |  |  |  |  |  |
| July |  | 7.50 | 9.00 | 9.50 | 9.50 | 13.00 | 14.00 | - |
| August |  | 7.50 | 9.00 | 9.50 | 10.00 | 13.00 | 13.00 | 10.00 |
| September |  | 7.50 | 9.00 | 9.50 | 10.00 | 13.00 | 13.00 | 10.00 |
| October |  | 7.50 | 9.00 | 9.50 | 10.00 | 13.00 | 13.00 | 10.00 |
| November |  | 7.50 | 9.00 | 9.50 | 10.00 | 15.00 | 12.50 | 9.50 |
| December |  | 7.50 | 9.00 | 9.50 | 10.00 | 15.00 | 12.50 | 9.50 |
| January |  | 7.50 | 9.00 | 9.50 | 10.00 | 15.00 | 12.50 | 9.50 |
| February |  | 7.50 | 9.00 | 9.50 | 10.50 | 15.00 | 12.50 | 9.50 |
| March |  | 7.50 | 9.00 | 9.50 | 10.50 | 15.00 |  |  |
| April |  | 9.00 | 9.00 | 9.50 | 10.50 | 14.00 |  |  |
| May |  | 9.00 | 9.00 | 9.50 | 12.00 | 14.00 |  |  |
| June |  | 9.00 | 9.00 | 9.50 | 12.00 | 14.00 |  |  |
|  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBPNOTE: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.  |

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| **6.4 Auction of Government of Pakistan’s** **Market Treasury Bills (Auction Wise)** |
|  |  |  |  |  |  |  |  |  | (Million Rupees) |
| AUCTIONSETTLEMENTDATE | 3 Months Treasury Bills | 6 Months Treasury Bills |
|  |  |  |  |  |  |
| Amount Offered | Amount Accepted | Cutt-off  Yield ( % ) | Weighted Average ( % ) | Amount Offered | Amount Accepted |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **2008-09** |  |  |  |  |  |  |  |  |
| 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 |
|  |  |  |  |  |  |  |  |  |
| 12-02-09 |  |  57,550  | 52,350  |  13.6237  |  13.4553  |  | 62,800  | 55,450  |
| 26-02-09 |  |  36,350  |  6,033  |  12.6091  |  12.5629  |  | 84,850  | 32,500  |
|  |  |  |  |  |  |  |  |  |
| 12-03-09 |  | 45,200 | 35,400 | 11.6908 | 11.4779 |  | 48,855 | 31,172 |
| 26-03-09 |  | 16,463 | 10,463 | 11.7367 | 11.6498 |  | 25,523 | 20,223 |
|  |  |  |  |  |  |  |  |  |
| 09-04-09 |  | 3,820 | 3,520 | 12.6552 | 12.5336 |  | 13,350 | 11,750 |
| 23-04-09 |  | 1,600 | 1,100 | 12.9775 | 12.8896 |  | 5,200 | 2,400 |
|  |  |  |  |  |  |  |  |  |
| 07-05-09 |  |  5,835  | 2,600  |  12.9775  |  12.9678  |  | 5,907 | 5,307 |
| 21-05-09 |  |  2,800  |  Rejected  |  Rejected  |  Rejected  |  | 5,650 | 4,025 |
|  |  |  |  |  |  |  |  |  |
| 04-06-09 |  |  1,100  |  Rejected  |  Rejected  |  Rejected  |  | 10,364  | 4,564 |
| 18-06-09 |  |  2,550  |  Rejected  |  Rejected  |  Rejected  |  | 15,312 | 5,231 |
|  |  |  |  |  |  |  |  |  |
| **2009-10** |  |  |  |  |  |  |  |  |
| 16-07-09 |  | 24,350 | 10,450 | 11.4161 | 11.3064 |  | 29,127 | 12,127 |
| 30-07-09 |  | 1,975 | Rejected | Rejected | Rejected |  | 16,025 | Rejected |
|  |  |  |  |  |  |  |  |  |
| 13-08-09 |  | 9,600 | Rejected | Rejected | Rejected |  | 13,750 | Rejected |
| 27-08-09 |  | 2,550 | 2,550 | 12.3792 | 12.3603 |  | 10,200 | 5,231 |
|  |  |  |  |  |  |  |  |  |
| 10-09-09 |  | 5,435 | 5,360 | 12.5171 | 12.4347 |  | 27,305 | 27,305 |
| 26-09-09 |  | 15,245 | 10,620 | 12.4929 | 12.4423 |  | 61,673 | 2,058 |
|  |  |  |  |  |  |  |  |  |
| 08-10-09  |  |  34,198  |  8,310  |  12.4252  |  12.4158  |  | 18,200  | 4,425  |
| 22-10-09  |  |  19,238  |  12,063  |  12.4712  |  12.4385  |  | 12,560  | 3,250  |
|  |  |  |  |  |  |  |  |  |
| 05-11-09 |  |  9,395  |  1,245  |  12.4252  |  12.4252  |  | 10,463  | 763  |
| 19-11-09 |  |  4,130  |  2,030  |  12.3792  |  12.2873  |  | 30,085  | 5,485  |
|  |  |  |  |  |  |  |  |  |
| 03-12-09 |  | 11,901 | 2,488 | 12.1495 | 12.1432 |  | 15,288 | 2,813 |
| 17-12-09 |  | 8,670 | 3,120 | 12.1495 | 12.1425 |  | 34,436 | 7,350 |
| 31-12-09 |  | 17,966 | 6,066 | 12.0577 | 12.0577 |  | 20,929 | 6,164 |
|  |  |  |  |  |  |  |  |  |
| 14-01-10 |  | 33,904 | 2,274 | 11.9201 | 11.9201 |  | 61,100 | 29,550 |
| 28-01-10 |  | 11,180 | 2,450 | 11.8742 | 11.8726 |  | 44,210 | 11,275 |
|  |  |  |  |  |  |  |  |  |
| 11-02-10 |  | 20,638 | 1,288 | 11.9201 | 11.9159 |  | 29,675 | 21,225 |
| 25-02-10 |  | 35,889 | 25,189 | 12.1954 | 12.1652 |  | 44,380 | 32,980 |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

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| --- |
|  **6.4 Auction of Government of Pakistan.s** **Market Treasury Bills (Auction Wise)** |
|  |  |  |  |  |  |  |  | (Million Rupees) |
| AUCTION | 6 Months Treasury Bills |  | 12 Months Treasury Bills |
| SETTLEMENT |  |  |  |
| DATE | Cutt-off Yield ( % ) | Weighted  Average ( % ) |  | Amount Offered | Amount Accepted | Cutt-off Yield ( % ) | Weighted Average ( % ) |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **2008-09** |  |  |  |  |  |  |  |
| 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 |
|  |  |  |  |  |  |  |  |
| 12-02-09 | 13.8731  | 13.7357  |  |  256,900  | 59,800  |  13.9074  |  13.8408  |
| 26-02-09 |  12.9828  |  12.9600  |  |  241,023  |  100,000  |  13.0044  |  12.9881  |
|  |  |  |  |  |  |  |  |
| 12-03-09 | 11.7845 | 11.6684 |  | 174,404 | 53,685 | 11.8518 | 11.7781 |
| 26-03-09 | 11.8970 | 11.7665 |  | 87,510 | 58,260 | 11.9522 | 11.8475 |
|  |  |  |  |  |  |  |  |
| 09-04-09 | 12.9828 | 12.7641 |  | 63,030 | 54,930 | 13.4928 | 12.9687 |
| 23-04-09 | 13.0737 | 12.9524 |  | 125,570 | 69,445 | 13.2738 | 13.1351 |
|  |  |  |  |  |  |  |  |
| 07-05-09 | 13.1876  | 13.1105  |  |  128,030 | 72,745  |  13.2995  |  13.2294  |
| 21-05-09 |  13.1876  |  13.1423  |  |  71,372 |  55,799  |  13.2995  |  13.2648  |
|  |  |  |  |  |  |  |  |
| 04-06-09 | 13.1420  | 13.1395  |  |  137,704 | 55,799 |  13.2481  |  13.2297  |
| 18-06-09 |  12.4385  |  12.0059  |  |  113,934 |  58,318 |  12.2418  |  12.0882  |
|  |  |  |  |  |  |  |  |
| **2009-10** |  |  |  |  |  |  |  |
| 16-07-09 | 11.5151 | 11.3847 |  | 113,260 | 40,885 | 11.5392 | 11.4703 |
| 30-07-09 | Rejected | Rejected |  | 99,305 | 49,455 | 11.8769 | 11.7514 |
|  |  |  |  |  |  |  |  |
| 13-08-09 | Rejected | Rejected |  | 144,300 | 89,600 | 12.2292 | 12.1620 |
| 27-08-09 | 12.5517 | 12.4425 |  | 70,700 | 30,950 | 12.4442 | 12.4204 |
|  |  |  |  |  |  |  |  |
| 10-09-09 | 12.7783 | 12.5785 |  | 69,725 | 23,332 | 12.4822 | 12.4628 |
| 26-09-09 | 12.5996 | 12.5816 |  | 61,329 | 52,984 | 12.5384 | 12.4751 |
|  |  |  |  |  |  |  |  |
| 08-10-09  |  12.5970  |  12.5738  |  |  24,225  |  10,225  |  12.6091  |  12.5804  |
| 22-10-09  |  12.5970  |  12.5942  |  |  30,600  |  6,725  |  12.6091  |  12.6091  |
|  |  |  |  |  |  |  |  |
| 05-11-09 | 12.5517  |  12.5517  |  | 73,365  |  21,215  |  12.5202  |  12.5202  |
| 19-11-09 | 12.3255  | 12.3222  |  | 58,210  |  19,885  |  21.2166  |  12.1916  |
|  |  |  |  |  |  |  |  |
| 03-12-09 | 12.2577 | 12.1514 |  | 22,313 | 3,000 | 12.0905 | 12.0903 |
| 17-12-09 | 12.2351 | 12.2184 |  | 22,650 | 29,107 | 12.1913 | 12.1679 |
| 31-12-09 | 12.1009 | 12.1009 |  | 29,164 | 22,600 | 12.0905 | 12.0905 |
|  |  |  |  |  |  |  |  |
| 14-01-10 | 12.0547 | 12.0283 |  | 56,060 | 32,060 | 12.0527 | 12.0150 |
| 28-01-10 | 11.8970 | 11.8970 |  | 40,134 | 18,834 | 12.0150 | 11.9789 |
|  |  |  |  |  |  |  |  |
| 11-02-10 | 12.0547 | 12.0196 |  | 58,770 | 45,370 | 12.1031 | 12.0506 |
| 25-02-10 | 12.2803 | 12.2150 |  | 60,543 | 59,518 | 12.3429 | 12.2697 |
|  |  |  |  |  |  |  |  |
|  | Source: Domestic Markets & Monetary Management Department, SBP |

|  |
| --- |
| 6.5 Auction of Pakistan Investment Bonds (PIBs)  |
|  |
| (Million Rupees) |
| AUCTION |  |  |  |  | Price |  |  |
| SETTLEMENT |  | Coupon | Amount | Amount | Accepted | Cut-off Yield | Weighted Average |
| DATE | Tenure | Rate (%) | Offered | Accepted | = Rs.100 | Accepted (%) | Yield Accepted (%) |
|  |  |  |  |  |  |  |  |
| **28-05-09** | 3-Years | 11.25 |  3,825.00  | 2,866.50  | 97.56  |  12.5018  |  12.3066  |
|  | 5-Years | 11.50 |  5,795.00  | 2,988.00  | 97.00  |  12.4151  |  12.3721  |
|  | 7-Years | 11.75 |  3,000.00  | 1,800.00  | 96.43  |  12.5807  |  12.5159  |
|  | 10-Years | 12.00 |  32,180.00  | 12,365.50  |  96.57  |  12.6303  |  12.5714  |
|  | 15-Years | 12.50 |  1,500.00  | 103.00  | 94.35  |  13.3900  |  13.3900  |
|  | 20-Years | 13.00 |  200.00  |  200.00  |  94.59  |  13.8004  |  13.8004  |
|  | 30-Years | 13.75 |  2,000.00  |  2,000.00  |  96.16  |  14.3003  |  14.3003  |
| **03-09-09** | 3-Years | 11.25 |  1,895.00  |  625.00  |  97.44  |  12.2961  |  12.2688  |
|  | 5-Years | 11.50 |  1,975.00  |  625.00  |  96.83  |  12.3689  |  12.3374  |
|  | 7-Years | 11.75 |  1,325.00  |  825.00  |  95.75  |  12.4593  |  12.4159  |
|  | 10-Years | 12.00 |  17,165.00  | 12,590.00  | 97.19  |  12.5000  |  12.4300  |
|  | 15-Years | 12.50 |  1,430.00  | 229.00  | 97.25  |  12.9295  |  12.9223  |
|  | 20-Years | 13.00 |  1,000.00  | 500.00  | 97.94  |  13.2993  |  13.2993  |
|  | 30-Years | 13.75 |  1,000.00  | 500.00  | 100.00  |  13.7493  |  13.7493  |
| **12-11-09** | 3-Years | 11.25 |  5,500.00  | 2,654.00  | 97.63  |  12.2606  |  12.2098  |
|  | 5-Years | 11.50 |  4,050.00  | 2,484.20  | 96.77  |  12.4005  |  12.2950  |
|  | 7-Years | 11.75 |  2,300.00  | 650.00  | 96.90  |  12.4289  |  12.4289  |
|  | 10-Years | 12.00 |  20,725.00  | 9,455.30  | 97.50  |  12.4406  |  12.4261  |
|  | 15-Years | 12.50 |  1,290.00  | 735.00  | 97.64  |  12.8624  |  12.8478  |
|  | 20-Years | 13.00 |  1,000.00  | 500.00  | 98.50  |  13.2106  |  13.2106  |
|  | 30-Years | 13.75 |  1,000.00  | 750.00  | 100.00  |  13.7423  |  13.7116  |
| **04-02-10** | 3-Years | 11.25 | 4.225.00 | 3,219.00 | 97.72 | 12.3000 | 12.2679 |
|  | 5-Years | 11.50 | 2,105.60 | 1,355.60 | 96.88 | 12.4077 | 12.3705 |
|  | 7-Years | 11.75 | 650.00 | 150.00 | 96.68 | 12.5002 | 12.4770 |
|  | 10-Years | 12.00 | 7,835.00 | 4,335.00 | 97.02 | 12.5389 | 12.4771 |
|  | 15-Years | 12.50 | 50.00 | 71.00 | 97.46 | 12.8977 | 12.8977 |
|  | 20-Years | 13.00 | 4,725.00 | 525.00 | 99.29 | 13.0993 | 13.0993 |
|  | 30-Years | 13.75 | 4,725.00 | 525.00 | 101.41 | 13.5507 | 13.5507 |
|  |  |  |  |  |  |  |  |
|  |  |  |  | Source: Domestic Markets & Monetary Management Department, SBP |

|  |
| --- |
| 6.6 Monthly KIBOR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | (Percent per annum) |
|  **PERIODS** | 1 Week |  | 2 Weeks |  | 1Month |  | 3 Months |  | 6 Months |  | 9 Months |  | 12 Months |
| Bid | Offer |   | Bid | Offer |   | Bid | Offer |   | Bid | Offer |   | Bid | Offer |  | Bid | Offer |  | Bid | Offer |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2009** | Feb. | Month Average | 10.74 | 11.24 |  | 11.31 | 11.81 |  | 11.98 | 12.48 |  | 13.50 | 13.75 |  | 13.95 | 14.20 |  | 14.68 | 15.18 |  | 14.98 | 15.48 |
|  |  | End-Month | 10.34 | 10.84 |  | 10.47 | 10.97 |  | 10.87 | 11.37 |  | 12.14 | 12.39 |  | 12.76 | 13.01 |  | 13.46 | 13.96 |  | 13.93 | 14.43 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Mar. | Month Average | 11.56 | 12.06 |  | 11.52 | 12.02 |  | 11.58 | 12.08 |  | 11.91 | 12.16 |  | 12.29 | 12.54 |  | 13.06 | 13.56 |  | 13.50 | 14.00 |
|  |  | End-Month | 13.46 | 13.96 |  | 12.95 | 13.45 |  | 12.62 | 13.12 |  | 12.52 | 12.77 |  | 12.60 | 12.85 |  | 13.00 | 13.50 |  | 13.41 | 13.91 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Apr. | Month Average | 12.80 | 13.30 |  | 12.81 | 13.31 |  | 12.82 | 13.32 |  | 12.90 | 13.15 |  | 13.02 | 13.27 |  | 13.25 | 13.75 |  | 13.50 | 14.00 |
|  |  | End-Month | 12.96 | 13.46 |  | 12.87 | 13.37 |  | 12.87 | 13.37 |  | 12.99 | 13.24 |  | 13.10 | 13.35 |  | 13.24 | 13.74 |  | 13.45 | 13.95 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | May | Month Average | 12.79 | 13.29 |  | 12.88 | 13.38 |  | 12.97 | 13.47 |  | 13.23 | 13.48 |  | 13.29 | 13.54 |  | 13.36 | 13.86 |  | 13.50 | 14.00 |
|  |  | End-Month | 12.83 | 13.33 |  | 12.89 | 13.39 |  | 13.02 | 13.52 |  | 13.47 | 13.72 |  | 13.50 | 13.75 |  | 13.53 | 14.03 |  | 13.59 | 14.09 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jun. | Month Average | 12.29 | 12.79 |  | 12.55 | 13.05 |  | 12.85 | 13.35 |  | 12.90 | 13.15 |  | 12.93 | 13.18 |  | 13.09 | 13.59 |  | 13.24 | 13.74 |
|  |  | End-Month | 12.99 | 13.49 |  | 12.83 | 13.33 |  | 12.76 | 13.26 |  | 12.52 | 12.77 |  | 12.51 | 12.76 |  | 12.69 | 13.19 |  | 12.81 | 13.31 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jul. | Month Average | 11.47 | 11.97 |  | 11.51 | 12.01 |  | 11.50 | 12.00 |  | 11.63 | 11.88 |  | 11.80 | 12.05 |  | 12.04 | 12.54 |  | 12.30 | 12.80 |
|  |  | End-Month | 12.10 | 12.60 |  | 12.00 | 12.50 |  | 11.75 | 12.25 |  | 11.68 | 11.93 |  | 11.74 | 11.99 |  | 11.90 | 12.40 |  | 12.20 | 12.70 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug. | Month Average | 12.11 | 12.61 |  | 12.06 | 12.56 |  | 12.01 | 12.51 |  | 12.01 | 12.25 |  | 12.02 | 12.27 |  | 12.06 | 12.56 |  | 12.25 | 12.75 |
|  |  | End-Month | 12.16 | 12.66 |  | 12.13 | 12.63 |  | 12.16 | 12.66 |  | 12.29 | 12.54 |  | 12.31 | 12.56 |  | 12.29 | 12.79 |  | 12.34 | 12.84 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Sep. | Month Average | 12.12 | 12.62 |  | 12.18 | 12.68 |  | 12.23 | 12.73 |  | 12.33 | 12.58 |  | 12.37 | 12.62 |  | 12.36 | 12.86 |  | 12.39 | 12.89 |
|  |  | End-Month | 12.36 | 12.86 |  | 12.30 | 12.80 |  | 12.29 | 12.79 |  | 12.35 | 12.60 |  | 12.40 | 12.65 |  | 12.40 | 12.90 |  | 12.43 | 12.93 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct. | Month Average | 12.25 | 12.75 |  | 12.26 | 12.76 |  | 12.30 | 12.80 |  | 12.39 | 12.64 |  | 12.43 | 12.68 |  | 12.43 | 12.93 |  | 12.47 | 12.97 |
|  |  | End-Month | 12.10 | 12.60 |  | 12.20 | 12.70 |  | 12.30 | 12.80 |  | 12.56 | 12.81 |  | 12.59 | 12.84 |  | 12.56 | 13.06 |  | 12.60 | 13.10 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov. | Month Average | 12.13 | 12.63 |  | 12.18 | 12.68 |  | 12.25 | 12.75 |  | 12.44 | 12.69 |  | 12.47 | 12.72 |  | 12.48 | 12.98 |  | 12.54 | 13.04 |
|  |  | End-Month | 11.77 | 12.27 |  | 11.80 | 12.30 |  | 11.87 | 12.37 |  | 12.08 | 12.33 |  | 12.16 | 12.41 |  | 12.22 | 121.72 |  | 12.30 | 12.80 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec. | Month Average | 11.74 | 12.24 |  | 11.84 | 12.34 |  | 11.95 | 12.45 |  | 12.11 | 12.36 |  | 12.19 | 12.44 |  | 12.23 | 12.74 |  | 12.30 | 12.80 |
|  |  | End-Month | 12.00 | 12.50 |  | 11.93 | 12.43 |  | 11.96 | 12.46 |  | 12.10 | 12.35 |  | 12.18 | 12.46 |  | 12.22 | 12.76 |  | 12.30 | 12.80 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2010** | Jan | Month Average | 11.70 | 12.20 |  | 11.77 | 12.27 |  | 11.85 | 12.35 |  | 11.99 | 12.24 |  | 12.06 | 12.31 |  | 12.14 | 12.64 |  | 12.23 | 12.73 |
|  |  | End-Month | 11.91 | 12.41 |  | 11.89 | 12.39 |  | 11.89 | 12.39 |  | 11.93 | 12.18 |  | 11.98 | 12.23 |  | 12.10 | 12.60 |  | 12.19 | 12.69 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Feb. | Month Average | 11.86 | 12.36 |  | 11.90 | 12.40 |  | 11.93 | 12.43 |  | 12.01 | 12.26 |  | 12.07 | 12.32 |  | 12.13 | 12.63 |  | 12.20 | 12.70 |
|  |  | End-Month | 11.45 | 11.95 |  | 11.72 | 12.22 |  | 11.91 | 12.41 |  | 12.11 | 12.36 |  | 12.18 | 12.43 |  | 12.19 | 12.69 |  | 12.24 | 12.74 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| KIBOR :Karachi Interbank Offered Rate | Source: Domestic Markets & Monetary Management Department, SBP |
|  |  |



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| --- |
| **6.7 Indicative Inter-Bank Average Call Rates**  |
|  (% Per Annum) |
| PERIODS | Overnight | 1 Week | 2 Weeks | 1 Month | 3 Months | 6 Months | 1 Year |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **2009** | Jan. | 12.05 | 11.84 | 14.21 | 13.96 | 14.58 | 14.65 | - |
|  | Feb. | 11.45 | 11.62 | 12.80 | 13.57 | 13.11 | 14.03 | - |
|  | Mar. | 12.84 | 12.21 | 12.86 | 11.58 | 12.22 | 12.29 | - |
|  |  |  |  |  |  |  |  |  |
|  | Apr. | 12.65 | 13.05 | 13.13 | 12.57 | 12.73 | 13.07 | - |
|  | May | 12.35 | 13.17 | 12.52 | 13.53 | 13.28 | 13.36 | - |
|  | Jun. | 11.35 | 12.68 | 13.01 | 13.01 | 12.77 | 13.20 | - |
|  |  |  |  |  |  |  |  |  |
|  | Jul. | 11.59  | 11.86  | 11.73  | 10.97  | 11.43  | 12.25  | - |
|  | Aug. | 12.19  | 12.58  | 11.91  | 12.48  | 12.15  | 11.43  | - |
|  | Sep. | 11.75  | 11.95  | 11.58  | 13.75  | 11.56  | 11.56  | - |
|  |  |  |  |  |  |  |  |  |
|  | Oct. | 12.02  | 12.16  | 12.50  | 11.93  | 12.58  | 11.77  | - |
|  | Nov. | 11.89  | 11.92  | 12.65  | 12.69  | 12.45  | 11.94  | - |
| **2009** | Dec. | 11.42  | 12.04  | 10.72  | 12.03  | 11.56  | 11.46  | - |
|  |  |  |  |  |  |  |  |  |
| **2010** | Jan. | 11.72  | 11.98  | 11.83  | 11.85  | 12.45  | 12.07  | - |
|  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP |

|  |
| --- |
| **6.8 SBP Rates for Market to Market** |
|  (M2M) of Major Currencies |
|  |
| Date | US Dollar |  | Euro |  | **Japanese Yen** |  | **Pound Sterling** |
| Ready | 1Week | 1 Month |  | Ready | 1Week | 1 Month |  | Ready | 1Week | 1 Month |  | Ready | 1Week | 1 Month |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Feb-10 | 85.0868 | 85.2617 | 85.7737 |  | 118.3090 | 118.5498 | 119.2557 |  | 0.9408 | 0.9428 | 0.9485 |  | 135.3731 | 135.6436 | 136.4364 |
| 02-Feb-10 | 84.9591 | 85.1275 | 85.6385 |  | 118.3777 | 118.6099 | 119.3165 |  | 0.9370 | 0.9388 | 0.9445 |  | 135.2676 | 135.5280 | 136.3206 |
| 03-Feb-10 | 84.9381 | 85.1065 | 85.6156 |  | 119.0747 | 119.3086 | 120.0170 |  | 0.9419 | 0.9438 | 0.9495 |  | 136.4021 | 136.6652 | 137.4622 |
| 04-Feb-10 | 84.9435 | 85.1211 | 85.6258 |  | 117.5575 | 117.8009 | 118.4937 |  | 0.9348 | 0.9368 | 0.9424 |  | 134.7034 | 134.9780 | 135.7614 |
| 06-Feb-10 | 85.0008 | 85.1909 | 85.6826 |  | 116.1706 | 116.4283 | 117.0955 |  | 0.9517 | 0.9539 | 0.9595 |  | 132.9115 | 133.2022 | 133.9503 |
| 08-Feb-10 | 84.9589 | 85.1546 | 85.6414 |  | 116.3088 | 116.5752 | 117.2376 |  | 0.9505 | 0.9528 | 0.9583 |  | 132.3405 | 132.6383 | 133.3778 |
| 09-Feb-10 | 84.9478 | 85.1206 | 85.6297 |  | 116.6546 | 116.8904 | 117.5849 |  | 0.9474 | 0.9494 | 0.9551 |  | 132.5356 | 132.7977 | 133.5707 |
| 10-Feb-10 | 84.9814 | 85.1616 | 85.6715 |  | 117.0066 | 117.2533 | 117.9502 |  | 0.9484 | 0.9504 | 0.9562 |  | 133.4122 | 133.6873 | 134.4653 |
| 11-Feb-10 | 84.9206 | 85.1021 | 85.6076 |  | 116.7530 | 117.0010 | 117.6909 |  | 0.9447 | 0.9468 | 0.9525 |  | 132.2553 | 132.5301 | 133.2951 |
| 12-Feb-10 | 84.8360 | 85.0210 | 85.5349 |  | 115.6314 | 115.8820 | 116.5776 |  | 0.9408 | 0.9429 | 0.9487 |  | 133.3112 | 133.5945 | 134.3803 |
| 13-Feb-10 | 84.9690 | 85.1532 | 85.6570 |  | 115.7533 | 116.0027 | 116.6840 |  | 0.9436 | 0.9456 | 0.9513 |  | 133.4438 | 133.7256 | 134.4951 |
| 15-Feb-10 | 84.9795 | 85.1630 | 85.6732 |  | 115.5806 | 115.8287 | 116.5176 |  | 0.9438 | 0.9459 | 0.9517 |  | 133.2053 | 133.4856 | 134.2635 |
| 16-Feb-10 | 84.9894 | 85.1751 | 85.6880 |  | 115.9723 | 116.2235 | 116.9190 |  | 0.9448 | 0.9469 | 0.9527 |  | 133.2888 | 133.5727 | 134.3559 |
| 17-Feb-10 | 84.9483 | 85.1347 | 85.6629 |  | 116.6977 | 116.9523 | 117.6736 |  | 0.9378 | 0.9399 | 0.9458 |  | 133.9252 | 134.2123 | 135.0249 |
| 18-Feb-10 | 84.9440 | 85.1292 | 85.6599 |  | 115.3498 | 115.5998 | 116.3158 |  | 0.9359 | 0.9379 | 0.9439 |  | 132.4745 | 132.7564 | 133.5635 |
| 19-Feb-10 | 84.9283 | 85.1128 | 85.6400 |  | 114.6362 | 114.8832 | 115.5920 |  | 0.9254 | 0.9275 | 0.9333 |  | 130.5008 | 130.7774 | 131.5677 |
| 20-Feb-10 | 84.9749 | 85.1578 | 85.6855 |  | 115.6466 | 115.8943 | 116.6096 |  | 0.9279 | 0.9299 | 0.9358 |  | 131.3712 | 131.6471 | 132.4423 |
| 22-Feb-10 | 85.0539 | 85.2289 | 85.7551 |  | 115.6904 | 115.9272 | 116.6389 |  | 0.9288 | 0.9307 | 0.9366 |  | 131.4849 | 131.7487 | 132.5414 |
| 23-Feb-10 | 85.0797 | 85.2504 | 85.7808 |  | 115.7339 | 115.9650 | 116.6825 |  | 0.9357 | 0.9376 | 0.9435 |  | 131.0312 | 131.2871 | 132.0838 |
| 24-Feb-10 | 85.0820 | 85.2559 | 85.7823 |  | 115.0436 | 115.2773 | 115.9844 |  | 0.9445 | 0.9465 | 0.9524 |  | 131.1879 | 131.4490 | 132.2360 |
| 25-Feb-10 | 85.0747 | 85.2462 | 85.7697 |  | 114.7232 | 114.9530 | 115.6553 |  | 0.9518 | 0.9538 | 0.9597 |  | 130.2239 | 130.4797 | 131.2602 |
| 26-Feb-10 | 84.9671 | 85.1415 | 85.7771 |  | 115.6104 | 115.8463 | 116.7066 |  | 0.9518 | 0.9538 | 0.9610 |  | 129.7659 | 130.0258 | 130.9717 |
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| **6.8 SBP Rates for Market to Market** |
|  (M2M) of Major Currencies |
|  |
| Date | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Feb-10 | 80.3615 | 80.5296 | 81.0234 |  | 75.1785 | 75.2775 | 75.5636 |  | 22.6889 | 22.7351 | 22.8733 |  | 295.9336 | 296.4850 | 298.1256 |
| 02-Feb-10 | 80.3585 | 80.5207 | 81.0143 |  | 74.7640 | 74.8600 | 75.1497 |  | 22.6554 | 22.7006 | 22.8378 |  | 295.4327 | 295.9720 | 297.6090 |
| 03-Feb-10 | 80.7704 | 80.9334 | 81.4279 |  | 75.6714 | 75.7685 | 76.0600 |  | 22.6502 | 22.6953 | 22.8320 |  | 295.6941 | 296.2440 | 297.8710 |
| 04-Feb-10 | 79.9393 | 80.1100 | 80.5949 |  | 74.6398 | 74.7355 | 75.0267 |  | 22.6456 | 22.6930 | 22.8288 |  | 295.0452 | 295.6255 | 297.2189 |
| 06-Feb-10 | 79.1736 | 79.3544 | 79.8236 |  | 73.7680 | 73.8806 | 74.1507 |  | 22.6684 | 22.7193 | 22.8514 |  | 295.5676 | 296.2028 | 297.6743 |
| 08-Feb-10 | 79.2084 | 79.3945 | 79.8605 |  | 73.7146 | 73.8322 | 74.0964 |  | 22.6497 | 22.7019 | 22.8330 |  | 294.6996 | 295.3424 | 296.9022 |
| 09-Feb-10 | 79.4722 | 79.6375 | 80.1254 |  | 74.1085 | 74.2062 | 74.4920 |  | 22.6512 | 22.6976 | 22.8340 |  | 294.7223 | 295.3002 | 296.9541 |
| 10-Feb-10 | 79.7348 | 79.9074 | 80.3974 |  | 74.4139 | 74.5185 | 74.8036 |  | 22.6605 | 22.7090 | 22.8464 |  | 295.0742 | 295.6743 | 297.3467 |
| 11-Feb-10 | 79.5844 | 79.7583 | 80.2424 |  | 75.3882 | 75.4957 | 75.7786 |  | 22.6446 | 22.6935 | 22.8302 |  | 294.8529 | 295.4550 | 297.1094 |
| 12-Feb-10 | 78.8292 | 79.0043 | 79.4924 |  | 75.5210 | 75.6321 | 75.9236 |  | 22.6217 | 22.6716 | 22.8105 |  | 294.0996 | 294.7128 | 296.3943 |
| 13-Feb-10 | 78.9235 | 79.0976 | 79.5761 |  | 75.4355 | 75.5456 | 75.8290 |  | 22.6575 | 22.7071 | 22.8440 |  | 294.9801 | 295.5990 | 297.2600 |
| 15-Feb-10 | 78.8453 | 79.0187 | 79.5027 |  | 75.5000 | 75.6094 | 75.8967 |  | 22.6603 | 22.7097 | 22.8477 |  | 294.7043 | 295.3203 | 296.9761 |
| 16-Feb-10 | 79.0820 | 79.2580 | 79.7462 |  | 76.0103 | 76.1226 | 76.4164 |  | 22.6638 | 22.7139 | 22.8526 |  | 294.6826 | 295.2981 | 296.9761 |
| 17-Feb-10 | 79.4764 | 79.6544 | 80.1596 |  | 76.5809 | 76.6953 | 77.0046 |  | 22.6523 | 22.7026 | 22.8453 |  | 294.8878 | 295.5141 | 297.2240 |
| 18-Feb-10 | 78.7102 | 78.8853 | 79.3884 |  | 76.1141 | 76.2264 | 76.5350 |  | 22.6514 | 22.7013 | 22.8448 |  | 294.5764 | 295.1978 | 296.9146 |
| 19-Feb-10 | 78.2461 | 78.4197 | 78.9172 |  | 75.7051 | 75.8165 | 76.1194 |  | 22.6466 | 22.6964 | 22.8389 |  | 293.9305 | 294.5435 | 296.2655 |
| 20-Feb-10 | 78.9510 | 79.1246 | 79.6274 |  | 76.4477 | 76.5588 | 76.8604 |  | 22.6591 | 22.7084 | 22.8510 |  | 294.3876 | 294.9954 | 296.7206 |
| 22-Feb-10 | 79.0134 | 79.1797 | 79.6800 |  | 76.4252 | 76.5289 | 76.8344 |  | 22.6810 | 22.7283 | 22.8711 |  | 294.7530 | 295.3339 | 297.0800 |
| 23-Feb-10 | 78.9383 | 79.0999 | 79.6040 |  | 76.7674 | 76.8671 | 77.1785 |  | 22.6879 | 22.7339 | 22.8773 |  | 294.7809 | 295.3468 | 297.0815 |
| 24-Feb-10 | 78.5614 | 78.7251 | 79.2260 |  | 75.4592 | 75.5600 | 75.8248 |  | 22.6885 | 22.7354 | 22.8777 |  | 294.7073 | 295.2840 | 296.9068 |
| 25-Feb-10 | 78.3954 | 78.5566 | 79.0521 |  | 75.6314 | 75.7301 | 76.0078 |  | 22.6866 | 22.7328 | 22.8744 |  | 294.9119 | 295.4756 | 297.1306 |
| 26-Feb-10 | 79.0244 | 79.1894 | 79.7953 |  | 75.7779 | 75.8790 | 76.2232 |  | 22.6579 | 22.7050 | 22.8782 |  | 294.6154 | 295.1896 | 297.2333 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs:Primary Dealers |  | Source: Domestic Markets & Monetary Management Department, SBP |

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| **6.9 Secondary Market Transactions in Government Securities** |
| (Billion Rupees) |
| **SECURUTIES/TRANSCTIONS** | **2009** | **2010** |
| Jan. | Feb. | Mar. | Apr. | May | Jun | Jul. | Aug | Sep. | Oct. | Nov | Dec. | Jan. |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | **39.2** | **44.8**  | **30.3** | **83.7** | **80.2** | **59.0** | **43.1** | **62.0** | **37.7** | **34.6** | **77.6** | **102.4** | **84.7** |
| Non Banks | Repo | 1.7 | 0.3  | 1.5 | 2.7 | 5.4 | 1.2 | 1.1 | 5.4 | 3.3 | 6.4 | 1.8 | 1.6 | 0.9 |
| Outright | 0.3 | 7.4  | 2.0 | 6.9 | 5.9 | 1.4 | 3.2 | 1.5 | 6.9 | 1.1 | 3.0 | 1.2 | 0.4 |
| Banks/PDs | Repo | 26.0 | 22.3  | 14.5 | 20.5 | 8.2 | 25.9 | 23.0 | 16.1 | 12.7 | 14.7 | 14.6 | 21.9 | 13.4 |
| Outright | 0.3 | 14.8  | 6.2 | 21.1 | 12.4 | 6.3 | 12.2 | 8.8 | 13.5 | 7.2 | 22.4 | 12.1 | 5.2 |
| SBP | Repo | 10.9 |  -  | 6.0 | 32.5 | 48.3 | 24.2 | 3.6 | 30.2 | 1.2 | 5.3 | 35.8 | 65.6 | 64.8 |
| Outright | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Sales** | **39.2** | **44.8**  | **30.3** | **83.7** | **80.2** | **59.0** | **43.1** | **62.0** | **37.7** | **34.6** | **77.6** | **102.4** | **84.7** |
| Non Banks | Repo | 3.4 | 4.0  | 2.1 | 2.5 | 0.5 | 4.6 | 3.9 | 0.9 | 1.8 | 1.3 | 2.1 | 3.4 | 2.6 |
| Outright | 0.1 | 2.7  | 1.4 | 1.0 | 1.3 | 1.0 | 0.5 | 0.3 | 0.7 | 0.2 | 1.0 | 0.5 | 0.4 |
| Banks/PDs | Repo | 35.3 | 18.6  | 19.9 | 53.2 | 61.4 | 46.7 | 23.8 | 50.7 | 15.4 | 25.0 | 50.2 | 85.6 | 76.4 |
| Outright | 0.6 | 19.5  | 6.8 | 27.0 | 16.9 | 6.7 | 14.9 | 10.0 | 19.8 | 8.1 | 24.3 | 12.8 | 5.2 |
| SBP | Repo | - |  -  | - | - | - | - | - | - | - | - | - | - | - |
| Outright | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Treasury Bills** |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | **1,181.8** | **1,205.1** | **1,293.0** | **1,446.9** | **1,289.5** | **1,291.5** | **1,324.5** | **1,477.4** | **1,361.6** | **1,583.3** | **1,219.8** | **1,669.5** | **1,637.9** |
| Non Banks | Repo | 14.3 | 6.4  | 17.5 | 23.1 | 28.4 | 12.5 | 44.6 | 84.7 | 46.8 | 88.4 | 39.2 | 62.8 | 28.5 |
|  | Outright | 29.6 | 11.3  | 28.4 | 40.5 | 26.4 | 27.5 | 21.4 | 40.3 | 32.6 | 40.8 | 28.5 | 12.8 | 38.0 |
| Banks/PDs | Repo | 964.6 | 1,017.1  | 996.7 | 969.0 | 933.1 | 1,007.3 | 1,069.3 | 992.6 | 893.8 | 908.8 | 673.3 | 882.8 | 966.1 |
|  | Outright | 145.8 | 164.1  | 126.5 | 121.8 | 107.9 | 103.4 | 122.9 | 126.4 | 84.7 | 41.6 | 56.5 | 58.8 | 65.4 |
| SBP | 27.5 | 6.2  | 123.9 | 292.6 | 193.6 | 140.8 | 66.3 | 233.4 | 303.6 | 503.8 | 422.3 | 652.4 | 539.9 |
| **Sales** | **1,181.8** | **1,205.1** | **1,293.0** | **1,446.9** | **1,289.5** | **1,291.5** | **1,324.5** | **1,477.4** | **1,361.6** | **1,583.3** | **1,219.8** | **1,669.5** | **1,637.9** |
| Non Banks | Repo | 72.0 | 78.7  | 72.4 | 95.4 | 44.7 | 75.9 | 45.0 | 24.9 | 51.6 | 50.1 | 37.7 | 66.2 | 68.5 |
|  | Outright | 6.2 | 1.8  | 4.3 | 2.3 | 4.3 | 2.9 | 7.9 | 9.5 | 3.4 | 6.8 | 6.5 | 13.3 | 4.5 |
| Banks/PDs | Repo | 755.5 | 808.9  | 1,018.5 | 1,174.2 | 1,094.6 | 969.8 | 981.7 | 1,267.2 | 1,139.7 | 1,426.8 | 1,075.4 | 1,454.9 | 1,366.5 |
|  | Outright | 169.1 | 173.6  | 126.5 | 160.0 | 130.1 | 128.0 | 136.5 | 157.2 | 113.9 | 75.5 | 78.6 | 59.2 | 98.9 |
| SBP | Repo | 178.9 | 142.1  | 71.3 | 15.0 | 15.8 | 114.9 | 153.6 | 18.7 | 53.0 | 24.1 | 21.8 | 75.8 | 99.5 |
| **Net Position** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **--** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |