

## 6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS	3 months Government of Pakistan Treasury Bills					6 months Government of Pakistan Treasury Bills			
	Issue	Discount Allowed	Discount Discharged	Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discount Discharged	
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	
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	3,019	
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.

## 6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS	6 months Government of Pakistan Treasury Bills		12 months Government of Pakistan Treasury Bills (Auctioned and Rollover)					
	Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance	
	2005	Jun.	-	132,708.3	48,360.1	1,229.2	-	-
	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
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

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

### SALE

(Billion Rupees )

PERIODS	2005-06		2006-07		2007-08		2008-09		2009-10	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	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		
<b>Average</b>										
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

PERIODS	2005-06		2006-07		2007-08		2008-09		2009-10	
	Amount		Amount		Amount		Amount		Amount	
	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		
<b>Average</b>										
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

### 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		
<b>Average</b>							
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 Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (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, SBP

NOTE:1. SBP 3-day repo rate was renamed as SBP reverse repo rate w.e.f. August 17, 2009. SBP reverse repo rate (also known as policy rate or discount rate) is the rate at which banks borrow from SBP on an overnight basis.

2. SBP Repo rate (introduced w.e.f. August 17, 2009) is the rate at which banks deposit their end-of-day excess cash with SBP on an overnight basis.

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

(Million Rupees)

AUCTION SETTLEMENT DATE	3 Months Treasury Bills				6 Months Treasury Bills	
	Amount Offered	Amount Accepted	Cutt-off Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted
<b>2008-09</b>						
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
<b>2009-10</b>						
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

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

(Million Rupees)

AUCTION SETTLEMENT  DATE	6 Months Treasury Bills		12 Months Treasury Bills			
	Cutt-off Yield ( % )	Weighted Average ( % )	Amount Offered	Amount Accepted	Cutt-off Yield ( % )	Weighted Average ( % )
<b>2008-09</b>						
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
<b>2009-10</b>						
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 SETTLEMENT DATE	Tenure	Coupon Rate (%)	Amount Offered	Amount Accepted	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Average Yield Accepted (%)
<b>28-05-09</b>	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
<b>03-09-09</b>	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
<b>12-11-09</b>	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
<b>04-02-10</b>	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)

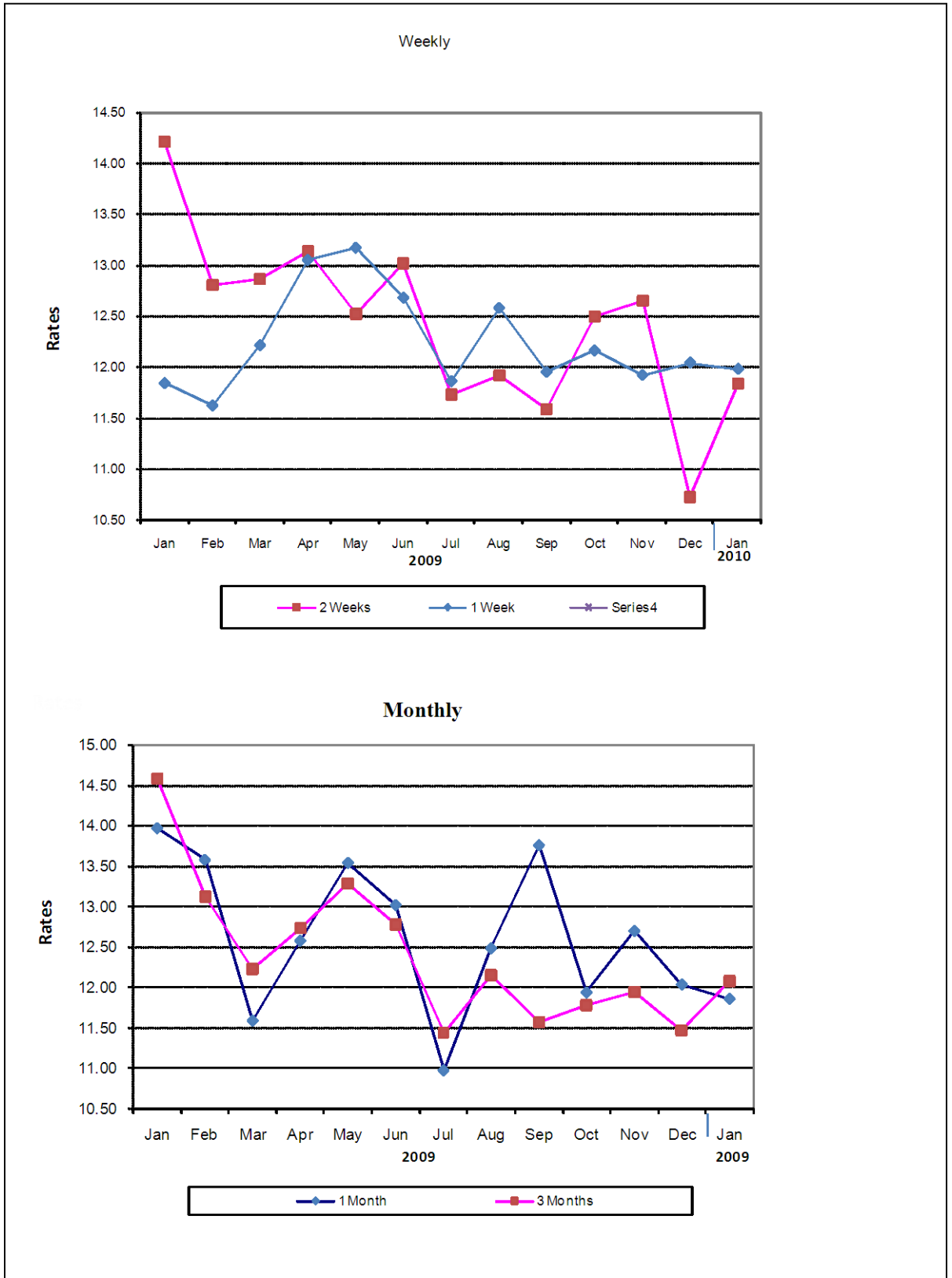
PERIODS	1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months		
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	
<b>2009</b> Feb.	Month Average	10.74	11.24	11.31	11.81	11.98	12.48	13.50	13.75	13.95	14.20	14.68	15.18	14.98	15.48
	End-Month	10.34	10.84	10.47	10.97	10.87	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	12.72	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
<b>2010</b> 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



## Inter- Bank Average Call Rates



## 6.7 Indicative Inter-Bank Average Call Rates

(% Per Annum)

PERIODS	Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months	1 Year
<b>2009</b> 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	-
<b>2009</b> Dec.	11.42	12.04	10.72	12.03	11.56	11.46	-
<b>2010</b> 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

## 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

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/TRANSACTIONS	2009												2010	
	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul.	Aug	Sep.	Oct.	Nov	Dec.	Jan.	
<b>PIBs</b>														
<b>Purchases</b>	<b>39.2</b>	<b>44.8</b>	<b>30.3</b>	<b>83.7</b>	<b>80.2</b>	<b>59.0</b>	<b>43.1</b>	<b>62.0</b>	<b>37.7</b>	<b>34.6</b>	<b>77.6</b>	<b>102.4</b>	<b>84.7</b>	
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	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sales</b>	<b>39.2</b>	<b>44.8</b>	<b>30.3</b>	<b>83.7</b>	<b>80.2</b>	<b>59.0</b>	<b>43.1</b>	<b>62.0</b>	<b>37.7</b>	<b>34.6</b>	<b>77.6</b>	<b>102.4</b>	<b>84.7</b>	
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	-	-	-	-	-	-	-	-	-	-	-	-	-
<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>1,181.8</b>	<b>1,205.1</b>	<b>1,293.0</b>	<b>1,446.9</b>	<b>1,289.5</b>	<b>1,291.5</b>	<b>1,324.5</b>	<b>1,477.4</b>	<b>1,361.6</b>	<b>1,583.3</b>	<b>1,219.8</b>	<b>1,669.5</b>	<b>1,637.9</b>	
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	Repo	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
<b>Sales</b>	<b>1,181.8</b>	<b>1,205.1</b>	<b>1,293.0</b>	<b>1,446.9</b>	<b>1,289.5</b>	<b>1,291.5</b>	<b>1,324.5</b>	<b>1,477.4</b>	<b>1,361.6</b>	<b>1,583.3</b>	<b>1,219.8</b>	<b>1,669.5</b>	<b>1,637.9</b>	
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
<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>	