

## 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	Discharged	Discount Paid	Outstanding Balance	Issue	Discount 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	
2009 Jan.	153,983.5	4,871.7	164,080.9	4,802.0	401,986.2	26,332.9	1,837.1	-	
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	

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	Discount 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	Jan.	-	36,239.6	48,904.3	6,933.5	20,641.3	1,947.0	164,363.5
	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

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	42.1	32.5
per day	2.5	1.8	3.2	2.6	4.6	3.5	5.8	3.8	1.4	1.1

### 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	-	-	-	-	-	-		
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	9.4	463.9	381.5
per day	2.0	1.2	0.3	0.2	0.8	0.7	4.6	0.3	15.5	12.7

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		
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	53,489	31,221
per day	1,448	2,117	1,908	5,481	2,429	1,783	1,041

#### 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		
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>						
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
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

## 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>						
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
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

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>2008-09</b>							
<b>16-04-09</b>	3-Years	11.25	5,746.00	3,071.50	96.61	12.9385	12.7670
	5-Years	11.50	6,579.00	2,830.00	95.24	12.9495	12.8620
	7-Years	11.75	4,975.00	2,592.00	94.09	13.1395	13.0505
	10-Years	12.00	27,425.00	14,156.00	93.41	13.2409	13.0672
	15-Years	12.50	1,800.00	63.40	91.92	13.8007	13.8007
	20-Years	13.00	1,300.00	200.00	91.80	14.2492	14.2492
	30-Years	13.75	1,500.00	100.00	94.87	14.4995	14.4995
<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

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 Monthly KIBOR

(Percent per annum)

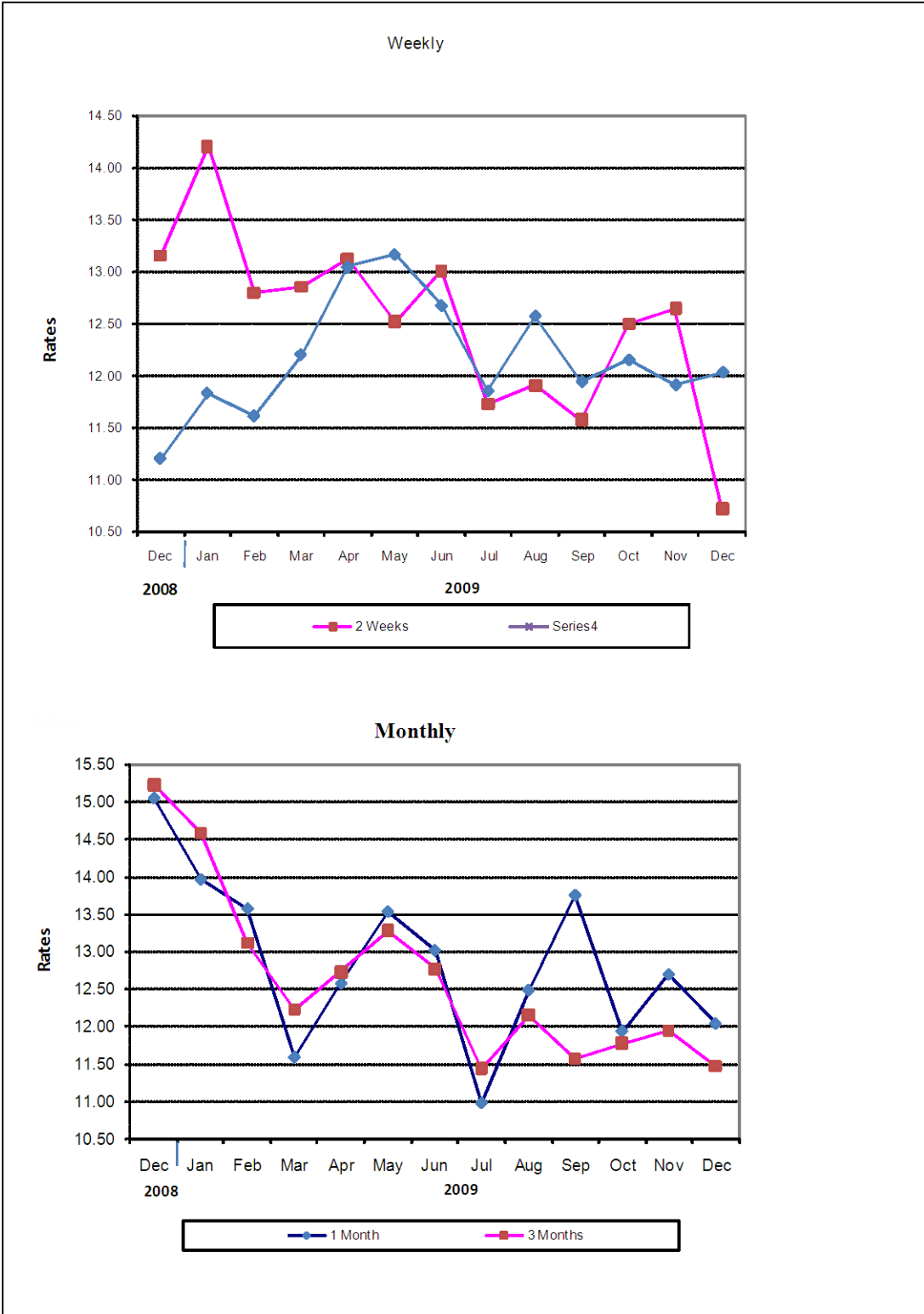
PERIODS			1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months	
			Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
<b>2009</b>	Jan.	Month Average	10.51	11.01	11.32	11.82	12.86	13.36	14.71	14.96	15.21	15.46	15.41	15.91	15.52	16.02
		End-Month	10.01	10.51	10.79	11.29	12.30	12.80	14.16	14.41	14.85	15.10	15.28	15.78	15.44	15.94
	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

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>2008</b> 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	-
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	-

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
02-Jan-10	84.3965	84.5771	85.1258	120.9064	121.1646	121.9454	0.9072	0.9092	0.9152	136.4734	136.7596	137.6269
04-Jan-10	84.5626	84.7190	85.2632	121.6010	121.8256	122.6042	0.9115	0.9132	0.9192	137.0083	137.2557	138.1174
05-Jan-10	84.7068	84.8626	85.4615	122.2108	122.4353	123.2940	0.9212	0.9229	0.9295	136.1874	136.4319	137.3737
06-Jan-10	84.7338	84.8928	85.4851	121.7879	122.0161	122.8621	0.9178	0.9196	0.9261	135.6970	135.9455	136.8728
07-Jan-10	84.8066	84.9627	85.5463	121.7229	121.9460	122.7777	0.9131	0.9148	0.9212	135.1563	135.3976	136.3067
08-Jan-10	84.8076	84.9972	85.5843	121.4700	121.7400	122.5755	0.9112	0.9133	0.9197	135.9339	136.2311	137.1513
09-Jan-10	84.7949	84.9817	85.5453	122.2276	122.4955	123.3013	0.9156	0.9176	0.9238	135.9050	136.1975	137.0789
11-Jan-10	84.8261	85.0317	85.5786	123.1167	123.4138	124.2015	0.9183	0.9206	0.9266	136.7016	137.0267	137.8830
12-Jan-10	84.8653	85.0417	85.6080	122.8935	123.1475	123.9630	0.9246	0.9266	0.9329	136.6332	136.9113	137.8003
13-Jan-10	84.7988	84.9664	85.5835	123.0134	123.2546	124.1440	0.9273	0.9292	0.9361	137.8108	138.0765	139.0571
14-Jan-10	84.5569	84.7294	85.3397	122.7554	123.0036	123.8847	0.9195	0.9214	0.9282	137.7770	138.0513	139.0239
15-Jan-10	84.2695	84.4450	85.0237	121.2722	121.5226	122.3512	0.9287	0.9306	0.9371	137.1738	137.4527	138.3735
16-Jan-10	84.3149	84.4911	85.0564	121.3122	121.5636	122.3716	0.9287	0.9306	0.9370	137.1972	137.4770	138.3749
18-Jan-10	84.3316	84.5074	85.0746	121.2182	121.4694	122.2783	0.9271	0.9290	0.9354	137.7810	138.0614	138.9626
19-Jan-10	84.6383	84.8185	85.3912	121.7861	122.0438	122.8612	0.9356	0.9377	0.9441	138.9549	139.2440	140.1589
20-Jan-10	84.6736	84.8575	85.4838	119.9232	120.1819	121.0624	0.9318	0.9339	0.9408	137.8909	138.1834	139.1791
21-Jan-10	84.5338	84.7026	85.3149	118.8249	119.0603	119.9143	0.9219	0.9238	0.9305	136.6278	136.8934	137.8588
22-Jan-10	84.5341	84.7067	85.2946	119.6284	119.8705	120.6955	0.9353	0.9373	0.9439	137.1058	137.3785	138.3066
23-Jan-10	84.6363	84.8108	85.3972	119.6335	119.8778	120.6992	0.9419	0.9438	0.9505	136.4041	136.6781	137.5979
25-Jan-10	84.6100	84.7808	85.3700	119.6724	119.9122	120.7390	0.9373	0.9392	0.9458	136.6621	136.9304	137.8584
26-Jan-10	84.6277	84.7983	85.3556	119.3463	119.5852	120.3646	0.9454	0.9473	0.9536	136.3861	136.6533	137.5287
27-Jan-10	84.5856	84.7612	85.3017	118.8978	119.1427	119.8965	0.9454	0.9474	0.9535	136.6016	136.8773	137.7286
28-Jan-10	84.6001	84.7772	85.2942	118.7025	118.9491	119.6687	0.9350	0.9370	0.9428	137.5260	137.8058	138.6257
29-Jan-10	84.8028	85.0628	85.4878	118.4399	118.8012	119.3886	0.9406	0.9435	0.9483	136.9396	137.3516	138.0161
30-Jan-10	85.0748	85.2550	85.7628	117.9434	118.1915	118.8895	0.9423	0.9444	0.9500	136.1154	136.3960	137.1868

## 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
02-Jan-10	81.5583	81.7363	82.2798	75.7248	75.8339	76.1378	22.5012	22.5497	22.6984	294.0135	294.6164	296.2908
04-Jan-10	81.7543	81.9085	82.4479	76.5503	76.6385	76.9267	22.5476	22.5894	22.7378	294.5354	295.0081	296.7482
05-Jan-10	82.3116	82.4666	83.0621	77.4347	77.5237	77.8709	22.5870	22.6286	22.7903	295.5577	296.0480	297.9516
06-Jan-10	82.0031	82.1600	82.7458	77.4382	77.5292	77.8803	22.5951	22.6377	22.7969	295.1371	295.6241	297.5464
07-Jan-10	82.1570	82.3124	82.8901	77.8991	77.9792	78.3295	22.6136	22.6552	22.8117	295.8026	296.2944	298.1642
08-Jan-10	81.9477	82.1341	82.7138	77.7135	77.8319	78.1767	22.6145	22.6650	22.8222	295.2913	295.8791	297.7569
09-Jan-10	82.8561	83.0423	83.6068	78.4098	78.5278	78.8556	22.6105	22.6588	22.8148	295.9166	296.5117	298.3530
11-Jan-10	83.2936	83.4987	84.0494	78.9944	79.1311	79.4175	22.6194	22.6741	22.8219	296.2325	296.8973	298.6203
12-Jan-10	83.2503	83.4260	83.9940	78.5556	78.6639	78.9762	22.6292	22.6762	22.8279	296.3693	296.9322	298.7752
13-Jan-10	83.1932	83.3611	83.9799	78.4983	78.5985	78.9644	22.6142	22.6588	22.8250	296.1784	296.6909	298.6789
14-Jan-10	82.9477	83.1197	83.7309	78.6210	78.7182	79.0926	22.5488	22.5945	22.7582	295.4469	295.9993	298.0153
15-Jan-10	82.0940	82.2683	82.8441	77.9113	78.0107	78.3554	22.4716	22.5182	22.6736	294.3398	294.9025	296.8186
16-Jan-10	82.1662	82.3412	82.9039	77.8100	77.9093	78.2405	22.4837	22.5309	22.6829	294.7557	295.3151	297.1923
18-Jan-10	82.1625	82.3366	82.9029	77.9772	78.0853	78.3940	22.4881	22.5350	22.6872	294.4026	294.9545	296.7944
19-Jan-10	82.5176	82.6966	83.2670	78.3370	78.4491	78.7707	22.5705	22.6186	22.7722	295.6074	296.1852	298.0286
20-Jan-10	81.2763	81.4559	82.0684	77.2731	77.3871	77.7609	22.5784	22.6278	22.7960	295.0917	295.6811	297.7180
21-Jan-10	80.7275	80.8916	81.4870	76.8455	76.9446	77.3047	22.5415	22.5867	22.7511	293.8571	294.3975	296.3817
22-Jan-10	81.3884	81.5577	82.1343	76.6639	76.7671	77.1112	22.5416	22.5876	22.7457	294.7492	295.2946	297.2041
23-Jan-10	81.2561	81.4263	82.0000	76.1812	76.2845	76.6241	22.5682	22.6147	22.7724	294.9773	295.5851	297.4217
25-Jan-10	81.2191	81.3862	81.9627	76.6101	76.7107	77.0653	22.5618	22.6069	22.7656	294.9729	295.5218	297.4305
26-Jan-10	81.1271	81.2937	81.8382	76.0507	76.1501	76.4735	22.5650	22.6097	22.7604	295.0758	295.6241	297.4220
27-Jan-10	80.8156	80.9860	81.5124	75.9283	76.0325	76.3463	22.5559	22.6028	22.7486	294.8263	295.3887	297.1979
28-Jan-10	80.5754	80.7468	81.2497	76.3939	76.4986	76.7950	22.5597	22.6069	22.7460	294.7227	295.2900	297.0061
29-Jan-10	80.7031	80.9535	81.3681	75.7332	75.9104	76.1213	22.6132	22.6821	22.7970	295.3053	296.1591	297.4833
30-Jan-10	80.1874	80.3600	80.8484	75.1763	75.2806	75.5606	22.6857	22.7340	22.8704	296.2988	296.8852	298.5129

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/TRANSACTIONS	2008	2009											
	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun	Jul.	Aug	Sep.	Oct.	Nov	Dec.
<b>PIBs</b>													
<b>Purchases</b>	<b>83.8</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>
Non Banks													
Repo	8.0	1.7	0.3	1.5	2.7	5.4	1.2	1.1	5.4	3.3	6.4	1.8	1.6
Outright	2.2	0.3	7.4	2.0	6.9	5.9	1.4	3.2	1.5	6.9	1.1	3.0	1.2
Banks/PDs													
Repo	40.7	26.0	22.3	14.5	20.5	8.2	25.9	23.0	16.1	12.7	14.7	14.6	21.9
Outright	4.7	0.3	14.8	6.2	21.1	12.4	6.3	12.2	8.8	13.5	7.2	22.4	12.1
SBP													
Repo	28.2	10.9	-	6.0	32.5	48.3	24.2	3.6	30.2	1.2	5.3	35.8	65.6
Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sales</b>	<b>83.8</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>
Non Banks													
Repo	7.3	3.4	4.0	2.1	2.5	0.5	4.6	3.9	0.9	1.8	1.3	2.1	3.4
Outright	2.0	0.1	2.7	1.4	1.0	1.3	1.0	0.5	0.3	0.7	0.2	1.0	0.5
Banks/PDs													
Repo	69.6	35.3	18.6	19.9	53.2	61.4	46.7	23.8	50.7	15.4	25.0	50.2	85.6
Outright	4.9	0.6	19.5	6.8	27.0	16.9	6.7	14.9	10.0	19.8	8.1	24.3	12.8
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>977.3</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>
Non Banks													
Repo	2.6	14.3	6.4	17.5	23.1	28.4	12.5	44.6	84.7	46.8	88.4	39.2	62.8
Outright	21.1	29.6	11.3	28.4	40.5	26.4	27.5	21.4	40.3	32.6	40.8	28.5	12.8
Banks/PDs													
Repo	808.3	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
Outright	107.8	145.8	164.1	126.5	121.8	107.9	103.4	122.9	126.4	84.7	41.6	56.5	58.8
SBP													
Repo	37.6	27.5	6.2	123.9	292.6	193.6	140.8	66.3	233.4	303.6	503.8	422.3	652.4
<b>Sales</b>	<b>977.3</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>
Non Banks													
Repo	51.8	72.0	78.7	72.4	95.4	44.7	75.9	45.0	24.9	51.6	50.1	37.7	66.2
Outright	1.2	6.2	1.8	4.3	2.3	4.3	2.9	7.9	9.5	3.4	6.8	6.5	13.3
Banks/PDs													
Repo	685.0	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
Outright	127.6	169.1	173.6	126.5	160.0	130.1	128.0	136.5	157.2	113.9	75.5	78.6	59.2
SBP													
Repo	111.6	178.9	142.1	71.3	15.0	15.8	114.9	153.6	18.7	53.0	24.1	21.8	75.8
<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>