

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		
	Discount		Discharged	Discount		Outstanding Balance	Discount		
	Issue	Allowed		Paid	Issue		Allowed	Discharged	
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	44.7	1.2	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
2010	Jun.	39,823.1	1,102.9	33,475.4	939.0	103,640.7	71,450.3	4,352.2	26,294.3
	Dec.	225,029.5	6,756.5	172,887.5	5,050.4	430,647.2	122,055.1	8,017.1	71,450.3
2011	Jun.	67,915.0	2,103.1	77,539.0	2,379.7	163,032.6	201,379.8	13,759.5	99,460.1
2010	Oct.	129,324.1	3,810.3	92,538.9	2,574.8	416,823.3	83,002.7	5,412.2	38,506.8
	Nov.	140,844.7	4,172.0	179,162.8	5,089.2	378,505.2	70,614.8	4,624.6	51,784.4
	Dec.	225,029.5	6,756.5	172,887.5	5,050.4	430,647.2	122,055.1	8,017.1	71,450.3
2011	Jan.	330,506.2	10,251.6	158,385.6	4,650.7	602,767.8	25,126.5	1,698.8	109,555.6
	Feb.	173,547.3	5,384.9	119,112.4	3,593.3	657,202.8	118,498.5	8,073.1	39,947.8
	Mar.	61,859.5	1,901.5	153,149.1	4,589.0	565,913.1	204,429.6	13,890.5	31,056.3
	Apr.	42,795.6	1,305.2	330,506.2	10,251.6	278,202.5	307,464.5	20,897.3	83,002.7
	May	68,001.4	2,052.6	173,547.5	5,384.9	172,932.3	270,648.6	18,193.9	70,614.8
	Jun.	67,915.0	2,103.1	77,539.0	2,379.7	163,032.6	201,379.8	13,759.5	99,460.1
	Jul.	37,257.8	1,158.1	56,196.0	1,701.5	144,093.4	112,380.4	7,704.2	25,126.5
	Aug.	17,321.8	519.3	62,272.2	1,900.0	99,142.9	76,247.8	5,038.5	118,498.5
	Sep.	7,829.0	218.5	44,563.4	1,381.2	61,868.5	95,428.9	6,294.2	204,429.6
	Oct.	12,577.9	357.1	37,257.8	1,158.1	37,188.7	127,670.8	7,860.5	307,464.5

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				
		Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
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
2010	Jun.	1,598.7	293,187.8	104,695.5	12,894.7	101,872.0	12,847.3	830,606.3
	Dec.	4,352.2	433,637.2	18,978.8	2,587.9	14,565.8	1,761.3	585,062.5
2011	Jun.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
2010	Oct.	2,352.7	364,202.0	5,751.8	758.2	15,838.2	1,988.8	612,807.0
	Nov.	3,102.0	383,032.5	4,433.4	587.6	36,590.9	4,498.8	580,649.4
	Dec.	4,352.2	433,637.2	18,978.8	2,587.9	14,565.8	1,761.3	585,062.5
2011	Jan.	6,733.8	349,208.1	7,467.2	1,032.8	45,453.8	5,440.2	547,075.9
	Feb.	2,499.4	427,758.9	36,829.4	5,083.3	93,559.0	11,359.4	490,346.3
	Mar.	1,972.0	601,132.9	84,092.5	11,569.0	103,924.1	12,808.7	470,514.7
	Apr.	5,412.2	825,593.9	99,243.0	13,690.1	89,641.4	11,012.3	480,116.4
	May	4,624.6	1,025,627.7	97,437.7	13,411.7	69,769.3	8,485.3	507,784.9
	Jun.	6,612.1	1,127,547.4	123,928.6	17,428.1	104,695.5	12,894.6	527,018.0
	Jul.	1,698.8	1,214,801.3	92,408.2	12,815.4	32,758.8	4,064.5	586,667.3
	Aug.	8,073.1	1,172,550.6	203,286.5	27,057.4	13,560.5	1,728.9	776,393.2
	Sep.	13,890.5	1,063,549.9	208,905.8	27,773.7	2,536.1	323.4	982,762.9
	Oct.	20,897.3	883,756.2	163,265.6	20,360.1	5,751.8	758.2	1,140,276.7

Source: Domestic Markets & Monetary Management Department, SBP

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

(Billion Rupees)

PERIODS	2007-08		2008-09		2009-10		2010-11		2011-12	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	187.8	141.8	508.0	367.9	201.5	153.6	46.0	20.5	-	-
August	272.9	228.3	71.1	41.2	-	-	-	-	-	-
September	81.1	71.3	15.7	9.5	-	-	68.5	54.4	37.4	32.4
October	-	-	44.8	36.0	-	-	224.2	171.5	--	-
November	163.8	124.7	413.5	223.7	10.5	8.0	130.6	102.5		
December	86.8	69.0	184.3	124.6	8.5	6.3	203.1	128.6		
January	74.7	52.3	280.5	178.9	74.0	59.9	19.5	11.5		
February	95.4	70.9	238.6	142.1	-	-	111.0	51.2		
March	113.2	77.7	89.1	71.3	41.7	33.9	-	-		
April	160.2	129.9	37.8	24.3	21.0	16.0	243.3	170.0		
May	126.4	80.6	18.5	15.8	198.3	119.5	224.5	159.2		
June	290.6	200.4	187.5	114.9	104.0	92.5	128.0	92.0		
Average										
per month	137.7	103.9	174.1	112.5	55.0	40.8	116.5	80.1	9.4	8.1
per day	4.6	3.5	5.8	3.8	1.8	1.4	3.9	2.7	0.31	0.27

PERIODS	2007-08		2008-09		2009-10		2010-11		2011-12	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	-	-	-	-	102.6	50.0	120.6	75.1	586.4	408.5
August	-	-	117.0	78.2	406.5	250.9	289.4	165.1	765.7	640.4
September	-	-	259.2	176.4	276.3	206.0	216.0	196.6	1,188.8	1,025.1
October	40.9	40.9	214.8	187.3	671.9	546.7	29.5	27.0	1,160.6	1,058.7
November	-	-	39.9	39.4	468.8	415.2	79.8	67.6		
December	-	-	15.9	11.2	681.9	648.8	60.6	34.1		
January	41.6	27.5	-	-	639.2	553.2	176.4	106.9		
February	-	-	-	-	429.7	316.6	150.4	119.4		
March	102.7	82.1	85.1	60.0	501.7	365.2	405.7	230.9		
April	50.1	40.1	378.4	176.8	205.8	139.4	208.1	96.8		
May	63.6	41.8	342.5	237.7	-	-	166.4	83.2		
June	-	-	186.3	165.0	170.1	129.1	65.9	41.1		
Average										
per month	24.9	19.4	136.6	94.3	379.5	301.8	164.0	103.6	925.3	783.1
per day	0.8	0.7	4.6	3.1	12.7	10.1	5.5	3.5	30.8	26.1

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

(Million Rupees)

PERIODS	2007-08	2008-09	2009-10		2010-11		2011-12	
			SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
July	111,817	24,227	24,895	-	56,900	37,100	280,000	-
August	68,490	42,861	15,880	18,650	90,500	30,300	234,800	54,350
September	121,825	254,378	113,800	52,950	3,500	334,900	201,150	1,900
October	575,455	55,638	9,600	24,050	26,400	68,700	373,750	45,150
November	126,045	149,228	80,200	13,800	12,450	72,850		
December	427,940	105,625	69,150	69,500	38,200	76,000		
January	129,107	66,000	60,900	39,600	31,450	24,350		
February	80,755	6,150	48,400	8,100	68,150	39,350		
March	89,772	69,930	56,500	45,550	183,350	1,700		
April	51,609	71,257	50,300	178,100	43,250	99,650		
May	93,458	2,200	121,650	190,200	71,950	136,400		
June	96,792	27,050	121,150	193,650	73,900	227,800		
Average								
per month	164,422	72,879	64,369	69,546	58,333	95,758	272,425	25,350
per day	5,481	2,429	2,146	2,318	1,944	3,192	9,081	845

SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2007-08	2008-09	2009-10		2010-11		2011-12	
			SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)	SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)	SBP Reverse Repo Rate1 (Ceiling)	SBP Repo Rate2 (Floor)
July	9.5	13.0	14.0	-	12.5	9.5	13.5	10.5
August	10.0	13.0	13.0	10.0	13.0	10.0	13.5	10.5
September	10.0	13.0	13.0	10.0	13.0	10.0	13.5	10.5
October	10.0	13.0	13.0	10.0	13.5	10.5	12.0	9.0
November	10.0	15.0	12.5	9.5	14.0	11.0		
December	10.0	15.0	12.5	9.5	14.0	11.0		
January	10.0	15.0	12.5	9.5	14.0	11.0		
February	10.5	15.0	12.5	9.5	14.0	11.0		
March	10.5	15.0	12.5	9.5	14.0	11.0		
April	10.5	14.0	12.5	9.5	14.0	11.0		
May	12.0	14.0	12.5	9.5	14.0	11.0		
June	12.0	14.0	12.5	9.5	14.0	11.0		

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	Cut-off Yield (%)	Weighted Average (%)	Amount Offered	Amount Accepted
2010-11						
13-08-10	121,847	106,987	12.5171	12.4464	29,553	12,403
26-08-10	95,988	77,318	12.5171	12.5076	37,177	6,044
09-09-10	70,538	59,738	12.6091	12.545	24,181	21,881
22-09-10	65,793	51,743	12.7472	12.6881	11,648	11,148
07-10-10	211,077	66,457	12.8393	12.8273	32,604	21,254
21-10-10	124,127	66,677	12.7933	12.7733	107,911	67,161
04-11-10	168,517	96,359	12.7933	12.7468	73,568	66,968
16-11-10	69,358	48,657	12.8559	12.8124	22,772	8,272
02-12-10	107,438	70,048	13.1620	13.1004	86,166	52,506
18-12-10	125,783	84,023	13.1997	13.1748	66,410	35,974
30-12-10	85,815	73,715	13.2542	13.2032	27,492	17,592
13-01-11	180,640	158,940	13.4389	13.3746	19,116	12,816
27-01-11	209,318	181,818	13.6699	13.5672	19,260	14,010
10-02-11	210,542	86,292	13.5313	13.5227	83,738	71,738
24-02-11	201,334	92,639	13.4851	13.4448	66,433	54,833
10-03-11	174,243	47,113	13.3927	13.3927	112,472	11,198
24-03-11	73,762	16,647	13.2542	13.2542	132,972	107,122
07-04-11	80,811	16,158	13.3004	13.2500	155,983	148,633
21-04-11	55,043	27,943	13.2542	13.2497	269,833	179,729
05-05-11	66,601	29,955	13.0697	13.0643	327,495	197,802
19-05-11	41,299	40,099	13.2081	13.1480	109,041	91,041
02-06-11	24,873	24,073	13.5313	13.4306	81,225	81,225
16-06-11	54,538	36,208	13.4851	13.4664	120,442	88,767
30-06-11	34,610	9,737	13.4851	13.4618	61,448	45,148
14-07-11	42,912	15,512	13.4851	13.4808	91,681	73,461
28-07-11	33,569	22,904	13.5313	13.5180	62,873	46,623
11-08-11	23,058	13,818	13.0697	13.0415	85,220	73,125
25-08-11	7,808	402	13.0697	13.0288	22,137	8,162
08-09-11	6,307	3,782	13.0697	13.0353	59,970	48,970
20-09-11	5,275	3,725	13.0697	13.0351	70,308	52,753
06-10-11	15,247	7,277	12.7472	12.6924	140,916	72,416
20-10-11	17,108	5,658	11.8742	11.8670	102,116	63,116

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					
	Cut-off (%)	Yield Average (%)	Weighted Average (%)	Amount Offered	Amount Accepted	Cutt-off (%)	Yield Average (%)	Weighted Average (%)
2010-11								
13-08-10	12.6876		12.6491	18,607	3,207	12.7873		12.7845
26-08-10	12.6649		12.6512	25,083	12,083	12.7873		12.7846
09-09-10	12.7783		12.6899	12,860	2,860	12.7873		12.7872
22-09-10	12.8464		12.8226	4,343	Bids Rej.	Bids Rej.		Bids Rej.
07-10-10	13.1420		13.0719	9,260	6,510	13.2353		13.2175
21-10-10	13.1193		13.0785	8,056	Bids Rej.	Bids Rej.		Bids Rej.
04-11-10	13.1648		13.1099	8,021	3,021	13.2353		13.2353
16-11-10	13.2021		13.1833	9,000	2,000	13.3037		13.3037
02-12-10	13.3928		13.3701	14,105	5,105	13.6738		13.6548
18-12-10	13.4032		13.3888	19,312	6,812	13.6973		13.6882
30-12-10	13.4613		13.4073	13,150	9,650	13.7775		13.7250
13-01-11	13.5527		13.4954	10,134	Bids Rejected	Bid Rejected		Bid Rejected
27-01-11	13.7128		13.6195	12,500	8,500	13.8814		13.8699
10-02-11	13.6899		13.4954	27,480	21,680	13.8554		13.8339
24-02-11	13.6899		13.6195	21,833	20,233	13.8554		13.8473
10-03-11	13.6899		13.6453	35,871	31,871	13.8554		13.8401
24-03-11	13.6441		13.6085	106,065	63,790	13.8035		13.7726
07-04-11	13.6899		13.6561	67,689	62,689	13.8684		13.8322
21-04-11	13.6213		13.6098	52,644	50,244	13.8684		13.8330
05-05-11	13.4841		13.4528	128,485	56,542	13.7905		13.7833
19-05-11	13.5984		13.5421	67,207	54,307	13.8424		13.8224
02-06-11	13.7586		13.6822	48,430	44,930	13.9074		13.8783
16-06-11	13.7357		13.7077	74,433	72,183	13.9074		13.8830
30-06-11	13.7357		13.7283	31,703	23,976	13.9074		13.9012
14-07-11	13.7586		13.7407	48,518	36,552	13.9074		13.9048
28-07-11	13.7815		13.7623	69,526	68,672	13.9204		13.9072
11-08-11	13.2787		13.2489	160,899	114,249	13.3768		13.3542
25-08-11	13.2787		13.2772	127,630	116,095	13.3768		13.3392
08-09-11	13.3015		13.2631	132,779	125,379	13.4026		13.3695
20-09-11	13.2331		13.1965	225,856	111,301	13.3124		13.2888
06-10-11	12.7783		12.7424	330,062	120,662	12.8383		12.8091
20-10-11	11.9195		11.8978	149,988	62,963	11.9396		11.9252

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 Yield Average Accepted (%)
31-07-11	3-Years	11.25	-	-	-	-	-
	5-Years	11.50	-	-	-	-	-
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	-	-	-	-	-
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
18-08-11	3-Years	11.25	11,254.00	10,385.70	94.65	-	13.4310
	5-Years	11.50	12,571.80	11,070.00	92.90	13.4984	13.4737
	7-Years	11.75	300.00	-	-	-	-
	10-Years	12.00	40,405.40	19,835.60	91.85	13.5094	13.4993
	15-Years	12.50	2,386.30	2,261.30	93.63	13.5011	13.5011
	20-Years	13.00	150.00	-	-	-	-
	30-Years	13.75	150.00	-	-	-	-
15-09-11	3-Years	11.25	9,275.00	7,038.50	95.32	13.2218	13.1230
	5-Years	11.50	8,375.00	6,919.50	93.84	13.2356	13.1412
	7-Years	11.75	200.00	-	-	-	-
	10-Years	12.00	20,044.00	13,280.50	93.18	13.2504	13.1926
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-
13-10-11	3-Years	11.25	9,325.00	5,328.10	97.84	12.1550	12.0797
	5-Years	11.50	2,900.00	2,839.20	97.49	12.1909	12.1077
	7-Years	11.75	250.00	-	-	-	-
	10-Years	12.00	11,975.00	10,701.50	98.60	12.2418	12.1557
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
	30-Years	13.75	-	-	-	-	-

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
2010	Oct.	Month Average	11.81	12.30	11.99	12.48	12.27	12.77	12.76	13.01	12.96	13.12	13.11	13.61	13.21	13.71
		End-Month	12.17	12.67	12.22	12.72	12.32	12.82	12.74	12.99	12.98	13.23	13.11	13.61	13.21	13.71
	Nov.	Month Average	11.98	12.51	12.08	12.64	12.30	12.81	12.78	13.03	13.04	13.29	13.17	13.67	13.25	13.75
		End-Month	12.85	13.35	12.83	13.33	12.89	13.39	13.11	13.36	13.35	13.60	13.47	13.97	13.59	14.09
	Dec.	Month Average	12.38	12.88	12.52	13.02	12.74	13.24	13.14	13.39	13.35	13.60	13.45	13.95	13.60	14.10
		End-Month	12.80	13.30	12.82	13.32	12.87	13.37	13.21	13.46	13.37	13.62	13.48	13.98	13.62	14.12
2011	Jan.	Month Average	12.65	13.15	12.73	13.23	12.83	13.33	13.34	13.59	13.49	13.74	13.58	14.08	13.70	14.20
		End-Month	12.76	13.26	12.80	13.30	12.89	13.39	13.47	13.72	13.58	13.83	13.66	14.16	13.78	14.28
	Feb.	Month Average	12.46	12.96	12.64	13.14	12.78	13.28	13.37	13.62	13.51	13.76	13.64	14.14	13.76	14.26
		End-Month	12.64	13.14	12.71	13.21	12.79	13.29	13.34	13.59	13.51	13.76	13.63	14.13	13.75	14.25
	Mar.	Month Average	12.90	13.40	12.91	13.41	12.91	13.41	13.30	13.55	13.49	13.74	13.63	14.13	13.75	14.25
		End-Month	13.19	13.69	13.13	13.63	13.09	13.59	13.27	13.52	13.48	13.73	13.63	14.13	13.75	14.25
	Apr.	Month Average	12.70	13.20	12.79	13.29	12.93	13.43	13.22	13.47	13.48	13.73	13.61	14.11	13.72	14.22
		End-Month	12.47	12.97	12.51	13.01	12.72	13.22	13.13	13.38	13.42	13.67	13.58	14.08	13.69	14.19
	May	Month Average	12.66	13.16	12.72	13.22	12.83	13.33	13.08	13.34	13.39	13.64	13.56	14.06	13.69	14.19
		End-Month	13.25	13.75	13.19	13.69	13.16	13.66	13.25	13.50	13.49	13.74	13.59	14.09	13.70	14.20
	Jun.	Month Average	12.83	13.33	12.91	13.41	13.04	13.54	13.29	13.54	13.53	13.78	13.63	14.13	13.75	14.25
		End-Month	13.18	13.68	13.13	13.63	13.12	13.62	13.28	13.53	13.53	13.78	13.64	14.14	13.74	14.24
	Jul.	Month Average	13.21	13.71	13.19	13.69	13.19	13.69	13.32	13.57	13.55	13.80	13.65	14.15	13.75	14.25
		End-Month	13.38	13.88	13.33	13.83	13.29	13.79	13.38	13.63	13.56	13.81	13.65	14.15	13.75	14.25
	Aug.	Month Average	12.83	13.33	12.88	13.38	12.94	13.44	13.03	13.28	13.12	13.37	13.17	13.67	13.22	13.72
		End-Month	13.06	13.56	13.03	13.53	13.03	13.53	13.05	13.30	13.13	13.38	13.18	13.68	13.23	13.73
	Sep.	Month Average	13.02	13.52	13.02	13.52	13.02	13.52	13.06	13.31	13.13	13.38	13.16	13.66	13.21	13.71
		End-Month	13.07	13.57	13.04	13.54	12.97	13.47	12.95	13.20	13.00	13.25	13.05	13.55	13.10	13.60
	Oct.	Month Average	11.93	12.43	11.95	12.45	11.94	12.44	12.01	12.26	12.03	12.28	12.06	12.56	12.09	12.59
		End-Month	11.42	11.92	11.46	11.96	11.51	12.01	11.61	11.86	11.66	11.91	11.70	12.20	11.72	12.22

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
2010	Oct.	12.05	11.80	11.97	12.05	13.11	-
	Nov.	12.15	11.82	11.92	12.36	13.08	-
	Dec.	12.61	12.35	12.50	12.93	13.57	13.25
2011	Jan.	12.85	13.10	13.61	13.40	13.52	-
	Feb.	12.44	12.90	12.80	12.98	13.63	-
	Mar.	13.50	13.04	13.48	13.54	13.29	13.37
	Apr.	12.66	13.14	13.55	13.05	13.68	-
	May.	12.61	12.70	12.63	13.57	13.60	-
	Jun.	12.41	12.94	13.11	13.65	13.00	13.20
	Jul.	13.46	13.26	-	13.79	13.15	-
	Aug.	12.51	12.91	13.37	12.82	-	-
	Sep.	13.19	13.27	13.39	12.98	13.13	13.11
	Oct.	11.91	12.33	12.11	11.70	11.30	-

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			UK Pound Sterling		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
01-Oct-11	87.4828	87.6221	88.0508	117.1482	117.3253	117.8784	1.1342	1.1360	1.1420	136.3769	136.5843	137.2201
03-Oct-11	87.4839	87.6017	88.0401	116.9660	117.1136	117.6855	1.1366	1.1382	1.1444	135.8669	136.0400	136.6871
04-Oct-11	87.2628	87.4248	87.8524	115.1957	115.3982	115.9443	1.1382	1.1404	1.1465	134.2757	134.5144	135.1413
05-Oct-11	87.2559	87.4558	87.9447	116.1246	116.3787	117.0087	1.1377	1.1404	1.1471	134.8802	135.1789	135.9041
06-Oct-11	87.1847	87.3887	87.8421	116.4613	116.7231	117.3096	1.1383	1.1410	1.1473	135.0229	135.3290	135.9966
07-Oct-11	87.2562	87.4480	87.8516	117.1152	117.3579	117.8687	1.1381	1.1407	1.1463	135.3997	135.6871	136.2777
08-Oct-11	87.4346	87.6136	88.0685	117.0487	117.2747	117.8513	1.1373	1.1397	1.1460	135.9564	136.2242	136.8976
10-Oct-11	87.4713	87.6329	88.1167	118.6023	118.8091	119.4329	1.1418	1.1440	1.1507	136.8357	137.0777	137.7990
11-Oct-11	87.4241	87.6060	88.1293	118.8880	119.1231	119.8021	1.1408	1.1432	1.1504	136.6526	136.9255	137.7082
12-Oct-11	87.2433	87.4403	88.0071	120.3173	120.5768	121.3261	1.1389	1.1415	1.1493	137.4562	137.7557	138.6142
13-Oct-11	86.8794	87.0871	87.7360	119.2029	119.4756	120.3343	1.1313	1.1341	1.1429	136.3181	136.6340	137.6177
14-Oct-11	86.5506	86.7461	87.3577	119.3966	119.6540	120.4637	1.1240	1.1266	1.1350	136.4341	136.7320	137.6615
17-Oct-11	86.5642	86.7631	87.3647	119.8611	120.1243	120.9203	1.1196	1.1223	1.1305	136.5464	136.8498	137.7598
18-Oct-11	86.6204	86.8222	87.4301	118.5919	118.8564	119.6587	1.1289	1.1316	1.1400	136.2755	136.5828	137.5014
19-Oct-11	86.7297	86.9322	87.5753	120.1293	120.3981	121.2588	1.1294	1.1321	1.1408	137.0849	137.3950	138.3751
20-Oct-11	86.7233	86.9086	87.5257	119.7345	119.9791	120.8009	1.1297	1.1322	1.1406	136.9187	137.2015	138.1394
21-Oct-11	86.7363	86.9248	87.5320	119.5226	119.7710	120.5813	1.1306	1.1332	1.1414	137.0737	137.3617	138.2861
25-Oct-11	86.8245	87.0036	87.6029	120.9595	121.1969	122.0025	1.1401	1.1425	1.1507	138.9148	139.1910	140.1094
26-Oct-11	86.8242	86.9920	87.5914	120.9548	121.1767	121.9851	1.1438	1.1460	1.1543	138.8927	139.1501	140.0716
27-Oct-11	86.7930	86.9784	87.5609	121.5883	121.8357	122.6235	1.1437	1.1463	1.1543	138.8124	139.0983	139.9964
28-Oct-11	86.6044	86.7919	87.3713	122.7705	123.0243	123.8156	1.1415	1.1440	1.1520	139.4721	139.7636	140.6632
31-Oct-11	86.5121	86.7983	87.2991	121.0348	121.4241	122.0969	1.1089	1.1127	1.1196	138.5491	138.9971	139.7667

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

Date	Swiss Frank			Australian Dollar			Saudi Arabian Riyal			Kuwaiti Dinar		
	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month	Ready	1Week	1 Month
01-Oct-11	96.4476	96.6101	97.1316	84.5390	84.5972	84.7367	23.3263	23.3634	23.4802	315.8804	316.3823	317.9246
03-Oct-11	96.2737	96.4127	96.9530	84.3564	84.3950	84.5426	23.3266	23.3580	23.4774	315.5554	315.9666	317.5592
04-Oct-11	94.8303	95.0151	95.5374	82.5463	82.6241	82.7666	23.2676	23.3108	23.4276	314.1224	314.7267	316.2435
05-Oct-11	94.7353	94.9595	95.5398	83.3949	83.5095	83.7119	23.2664	23.3197	23.4529	314.4137	315.1504	316.8950
06-Oct-11	94.4119	94.6393	95.1825	84.8176	84.9379	85.0882	23.2468	23.3012	23.4233	314.5196	315.2720	316.9191
07-Oct-11	94.6739	94.8891	95.3740	85.3671	85.4778	85.5797	23.2658	23.3171	23.4259	315.0388	315.7394	317.2169
08-Oct-11	94.2386	94.4382	94.9772	85.4367	85.5339	85.6857	23.3150	23.3626	23.4859	315.5923	316.2545	317.8623
10-Oct-11	95.8327	96.0167	96.5959	86.6797	86.7618	86.9548	23.3229	23.3660	23.4965	316.0663	316.6728	318.4385
11-Oct-11	95.9913	96.2003	96.8184	86.8427	86.9452	87.1896	23.3103	23.3588	23.4999	316.4719	317.1429	319.0606
12-Oct-11	97.1800	97.4075	98.0759	88.2292	88.3495	88.6544	23.2621	23.3146	23.4673	316.4441	317.1747	319.2537
13-Oct-11	96.6508	96.8884	97.6445	88.1218	88.2544	88.6422	23.1651	23.2204	23.3960	314.9519	315.7045	318.0397
14-Oct-11	96.4299	96.6537	97.3806	88.6582	88.7810	89.1349	23.0783	23.1305	23.2954	313.9422	314.6595	316.8924
17-Oct-11	96.9310	97.1601	97.8713	89.2737	89.3994	89.7253	23.0813	23.1344	23.2973	314.2649	314.9867	317.1420
18-Oct-11	96.0527	96.2825	96.9945	87.9413	88.0674	88.4071	23.0963	23.1501	23.3135	313.7859	314.5331	316.7070
19-Oct-11	96.6724	96.9047	97.6513	89.6872	89.8165	90.2087	23.1261	23.1807	23.3534	314.7178	315.4574	317.7740
20-Oct-11	96.8164	97.0298	97.7517	88.9911	89.1012	89.4523	23.1237	23.1732	23.3389	314.5456	315.2347	317.4440
21-Oct-11	97.4456	97.6642	98.3799	88.8136	88.9257	89.2770	23.1284	23.1787	23.3419	314.5471	315.2276	317.4267
25-Oct-11	98.7596	98.9699	99.6898	90.9443	91.0505	91.3911	23.1507	23.1985	23.3595	315.9324	316.6014	318.7531
26-Oct-11	99.2390	99.4378	100.1615	89.9368	90.0300	90.3864	23.1522	23.1976	23.3587	315.9314	316.5592	318.7114
27-Oct-11	99.1637	99.3822	100.0855	91.8964	92.0121	92.3652	23.1423	23.1918	23.3476	316.3936	317.0721	319.1810
28-Oct-11	100.3237	100.5472	101.2640	92.5152	92.6353	92.9904	23.0921	23.1420	23.2970	316.2481	316.9351	319.0362
31-Oct-11	99.3079	99.6426	100.2903	91.2486	91.4717	91.7391	23.0693	23.1456	23.2810	314.8760	315.8885	317.7285

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2010				2011									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	
PIBs														
Purchases	58.8	57.2	68.5	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	
Non Banks	Repo	3.6	3.1	4.6	1.6	4.4	3.6	5.7	5.1	5.0	2.2	1.8	1.3	1.8
	Outright	2.5	0.5	12.0	6.3	19.6	7.9	18.3	23.0	18.2	14.1	14.7	23.0	27.2
Banks/PDs	Repo	46.4	43.7	38.6	31.8	27.8	26.9	39.2	38.8	41.6	15.7	12.5	13.6	13.4
	Outright	6.3	5.0	13.3	5.6	20.4	18.4	27.5	27.2	23.1	14.0	25.9	18.5	58.0
SBP	Repo	-	4.9	-	-	-	-	-	-	-	-	-	3.8	7.1
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	58.8	57.2	68.5	45.4	72.3	56.8	90.8	94.1	87.8	46.1	54.8	60.2	107.6	
Non Banks	Repo	6.1	4.0	7.6	6.8	5.0	5.2	3.8	5.2	5.3	5.0	4.5	3.5	4.6
	Outright	0.9	..	3.2	1.1	3.0	3.1	2.5	6.5	7.1	3.4	3.4	2.5	12.6
Banks/PDs	Repo	43.8	47.7	35.7	26.7	27.2	25.3	41.2	38.7	41.2	12.9	9.8	15.2	17.8
	Outright	7.9	5.4	22.1	10.9	37.0	23.2	43.4	43.7	34.1	24.8	37.1	39.0	72.6
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases	1,391.7	1,392.7	1,540.6	1,542.3	1,479.1	1,745.4	1,895.4	1,902.6	1,885.7	1,933.8	2,132.4	2,683.8	3,016.8	
Non Banks	Repo	47.0	23.9	35.2	42.5	29.8	39.8	44.8	20.6	20.1	11.6	16.6	16.2	27.9
	Outright	97.1	120.6	86.4	121.1	182.1	146.7	203.6	144.3	158.0	123.1	151.5	150.3	178.2
Banks/PDs	Repo	1,069.1	1,048.9	1,180.0	1,060.9	886.2	918.0	1,228.8	1,345.3	1,374.1	948.0	790.6	1,044.5	1,005.7
	Outright	115.6	126.3	167.5	179.5	195.3	232.3	278.2	242.6	218.6	167.6	300.5	250.3	404.6
SBP		62.9	73.1	71.5	138.3	185.8	408.5	140.0	149.7	115.0	683.4	873.2	1,222.5	1,400.4
Sales	1,391.7	1,392.7	1,540.6	1,542.3	1,479.1	1,745.4	1,895.4	1,902.6	1,885.7	1,933.8	2,132.4	2,683.8	3,016.8	
Non Banks	Repo	42.7	76.1	70.5	75.1	55.0	65.1	52.0	64.4	63.9	84.5	62.4	87.2	65.6
	Outright	15.9	26.3	37.4	26.7	29.2	45.9	48.6	33.4	50.8	34.1	37.2	52.6	62.0
Banks/PDs	Repo	896.1	894.4	1,008.6	1,130.8	956.1	1,299.5	1,092.0	1,155.6	1,125.5	1,558.5	1,563.7	2,161.7	2,326.0
	Outright	196.8	220.6	216.5	273.9	348.2	333.1	433.2	353.6	325.7	256.6	414.7	348.0	520.8
SBP	Repo	240.2	175.4	207.7	35.9	90.6	1.7	269.6	295.6	319.8	-	54.4	34.3	42.4
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP