

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	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	44.7	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	
2010	Mar.	33,475.4	939.0	8,937.2	248.6	63,899.7	35,998.7	2,210.6	27,630.8	
	Apr.	27,355.9	765.6	4,616.6	126.4	86,639.0	38,503.8	2,352.7	9,514.6	
	May	36,461.8	1,000.3	25,807.7	721.7	97,293.0	51,784.4	3,124.4	5,885.1	
	Jun.	39,823.1	1,102.9	33,475.4	939.0	103,640.7	71,450.3	4,352.2	26,294.3	
	Jul.	92,539.0	2,574.8	46,022.9	1,279.4	150,156.7	109,555.6	6,733.6	44,339.0	
	Aug.	179,162.8	5,142.9	33,254.4	913.2	296,065.1	17,352.8	1,094.4	51,111.5	
	Sep.	108,336.4	3,144.6	24,363.3	676.1	380,038.2	31,056.3	1,972.0	35,998.7	
	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	

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	
2005	Dec.	2,335.8	59,159.9	82,036.8	7,174.7	-	-	329,870.2	
2006	Jun.	71.1	7,934.1	28,686.2	2,513.8	48,360.1	4,039.9	422,647.0	
	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	
2010	Mar.	1,731.6	173,143.2	103,924.0	12,808.7	99,893.9	11,769.5	869,648.0	
	Apr.	596.9	202,132.4	89,641.4	11,012.2	111,192.5	14,484.5	848,096.9	
	May	362.4	248,031.7	69,769.3	8,485.3	90,083.3	11,894.0	827,782.8	
	Jun.	1,598.7	293,187.8	104,695.5	12,894.7	101,872.0	12,847.3	830,606.3	
	Jul.	2,655.6	358,404.3	32,758.9	4,064.5	81,150.2	9,407.2	782,215.0	
	Aug.	3,093.6	324,645.5	13,560.5	1,728.9	107,489.7	13,108.1	688,285.7	
	Sep.	2,210.6	319,703.1	2,536.1	323.4	67,928.5	8,416.1	622,893.3	
	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	

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	2006-07		2007-08		2008-09		2009-10		2010-11	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	159.3	133.5	187.8	141.8	508.0	367.9	201.5	153.6	46.0	20.5
August	131.9	105.7	272.9	228.3	71.1	41.2	-	-	-	-
September	107.0	87.0	81.1	71.3	15.7	9.5	-	-	68.5	54.4
October	92.9	81.3	-	-	44.8	36.0	-	-	224.2	171.5
November	71.5	61.9	163.8	124.7	413.5	223.7	10.5	8.0	130.6	102.5
December	124.7	117.2	86.8	69.0	184.3	124.6	8.5	6.3	203.1	128.6
January	69.6	60.2	74.7	52.3	280.5	178.9	74.0	59.9	19.5	11.5
February	23.9	11.7	95.4	70.9	238.6	142.1	-	-	111.0	51.2
March	50.2	42.1	113.2	77.7	89.1	71.3	41.7	33.9	-	-
April	119.0	88.8	160.2	129.9	37.8	24.3	21.0	16.0		
May	27.0	11.4	126.4	80.6	18.5	15.8	198.3	119.5		
June	161.8	135.3	290.6	200.4	187.5	114.9	104.0	92.5		
Average										
per month	94.9	78.0	137.7	103.9	174.1	112.5	55.0	40.8	89.2	60.0
per day	3.2	2.6	4.6	3.5	5.8	3.8	1.8	1.4	2.97	2.00

PURCHASE

Periods	2006-07		2007-08		2008-09		2009-10		2010-11	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	-	-	-	-	-	-	102.6	50.0	120.6	75.1
August	27.2	21.2	-	-	117.0	78.2	406.5	250.9	289.4	165.1
September	-	-	-	-	259.2	176.4	276.3	206.0	216.0	196.6
October	-	-	40.9	40.9	214.8	187.3	671.9	546.7	29.5	27.0
November	-	-	-	-	39.9	39.4	468.8	415.2	79.8	67.6
December	31.3	25.8	-	-	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	51.1	25.0	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		
May	-	-	63.6	41.8	342.5	237.7	-	-		
June	-	-	-	-	186.3	165.0	170.1	129.1		
Average										
per month	9.1	6.0	24.9	19.4	136.6	94.3	379.5	301.8	169.8	113.6
per day	0.3	0.2	0.8	0.7	4.6	3.1	12.7	10.1	5.7	3.8

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

(Million Rupees)

Periods	2005-06	2006-07	2007-08	2008-09	2009-10		2010-11	
					SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
					July	23,861	38,883	111,817
August	48,241	19,032	68,490	42,861	15,880	18,650	90,500	30,300
September	45,245	66,715	121,825	254,378	113,800	52,950	3,500	334,900
October	116,512	27,670	575,455	55,638	9,600	24,050	26,400	68,700
November	91,780	77,702	126,045	149,228	80,200	13,800	12,450	72,850
December	4,520	35,573	427,940	105,625	69,150	69,500	38,200	76,000
January	29,760	7,718	129,107	66,000	60,900	39,600	31,450	24,350
February	12,032	34,435	80,755	6,150	48,400	8,100	68,150	39,350
March	47,815	75,895	89,772	69,930	56,500	45,550	183,350	1,700
April	243,238	51,327	51,609	71,257	50,300	178,100		
May	55,246	174,980	93,458	2,200	121,650	190,200		
June	44,019	76,830	96,792	27,050	121,150	193,650		
Average								
per month	63,522	57,230	164,422	72,879	64,369	69,546	56,767	76,139
per day	2,117	1,908	5,481	2,429	2,146	2,318	1,892	2,538

SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

Periods	2005-06	2006-07	2007-08	2008-09	2009-10		2010-11	
					SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)
					July	9.00	9.50	9.50
August	9.00	9.50	10.00	13.00	13.00	10.00	13.00	10.00
September	9.00	9.50	10.00	13.00	13.00	10.00	13.50	10.50
October	9.00	9.50	10.00	13.00	13.00	10.00	13.50	10.50
November	9.00	9.50	10.00	15.00	12.50	9.50	14.00	11.00
December	9.00	9.50	10.00	15.00	12.50	9.50	14.00	11.00
January	9.00	9.50	10.00	15.00	12.50	9.50	14.00	11.00
February	9.00	9.50	10.50	15.00	12.50	9.50	14.00	11.00
March	9.00	9.50	10.50	15.00	12.50	9.50	14.00	11.00
April	9.00	9.50	10.50	14.00	12.50	9.50		
May	9.00	9.50	12.00	14.00	12.50	9.50		
June	9.00	9.50	12.00	14.00	12.50	9.50		

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
2009-10						
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
11-03-10	46,814	23,019	12.1954	12.1841	24,455	21,355
25-03-10	27,095	11,395	12.1954	12.1954	28,055	16,855
08-04-10	31,236	5,561	12.0973	12.0942	57,804	15,929
22-04-10	29,511	22,561	12.0973	12.0973	47,778	24,928
06-05-10	74,656	19,181	11.9659	11.9604	55,237	15,712
20-05-10	27,431	15,887	11.9201	11.8796	64,847	39,197
03-06-10	30,737	15,887	12.0118	11.9898	58,021	45,716
17-06-10	35,209	25,039	12.1036	12.0591	49,257	71,874
2010-11						
15-07-10	91,851	46,336	12.1036	12.0939	72,135	49,235
29-07-10	84,527	48,777	12.1036	12.0841	75,803	67,053
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

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 (%)	Weighted Average (%)	Amount Offered	Amount Accepted	Cutt-off Yield (%)	Weighted Average (%)
2009-10						
14-01-10	12.0547	12.0283	56,060	32,060	12.0527	12.015
28-01-10	11.897	11.897	40,134	18,834	12.015	11.9789
11-02-10	12.0547	12.0196	58,770	45,370	12.1031	12.0506
25-02-10	12.2803	12.215	60,543	59,518	12.3429	12.2697
11-03-10	12.3481	12.3	64,381	48,681	12.4062	12.3607
25-03-10	12.3481	12.3351	88,452	68,052	12.4062	12.3578
08-04-10	12.2803	12.2656	138,474	57,274	12.3302	12.3555
22-04-10	12.2577	12.2577	92,054	43,379	12.305	12.3429
06-05-10	12.1448	12.1332	120,329	53,154	12.2292	12.2076
20-05-10	12.0997	12.0884	73,275	25,100	12.1913	12.1698
03-06-10	12.2351	12.1673	68,366	53,154.42	12.3429	12.3018
17-06-10	12.3029	12.2705	84,373	25,100.17	12.4188	12.3809
2010-11						
15-07-10	12.3481	12.3165	49,210	20,510	12.4568	12.4367
29-07-10	12.3707	12.334	32,712	16,312	12.4568	12.4483
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

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 (%)
23-12-10	3-Years	11.25	6,104.00	5,631.50	93.68	14.2486	14.1684
	5-Years	11.50	3,100.00	2,416.00	90.80	14.2973	14.2613
	7-Years	11.75	1,500.00	-	-	-	-
	10-Years	12.00	17,084.70	14,348.30	87.89	14.3597	14.2482
	15-Years	12.50	500.00	-	-	-	-
	20-Years	13.00	1,400.00	-	-	-	-
	30-Years	13.75	2,538.00	-	-	-	-
31-01-11	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	-	-	-	-	-
17-02-11	3-Years	11.25	11,400.00	7,120.00	94.00	14.2473	14.2004
	5-Years	11.50	2,845.00	1,766.00	91.04	14.2924	14.2766
	7-Years	11.75	950.00	-	-	-	-
	10-Years	12.00	34,180.00	18,962.80	88.40	14.2710	14.2206
	15-Years	12.50	300.00	-	-	-	-
	20-Years	13.00	300.00	-	-	-	-
	30-Years	13.75	3,300.00	-	-	-	-
17-03-11	3-Years	11.25	11,173.00	4,835.20	94.46	14.0789	14.0479
	5-Years	11.50	5,229.30	1,701.00	91.68	14.1108	14.1081
	7-Years	11.75	950.00	-	-	-	-
	10-Years	12.00	30,323.00	18,694.60	89.14	14.1190	14.0791
	15-Years	12.50	50.00	-	-	-	-
	20-Years	13.00	1,000.00	-	-	-	-
	30-Years	13.75	1,000.00	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

6.6 Monthly KIBOR

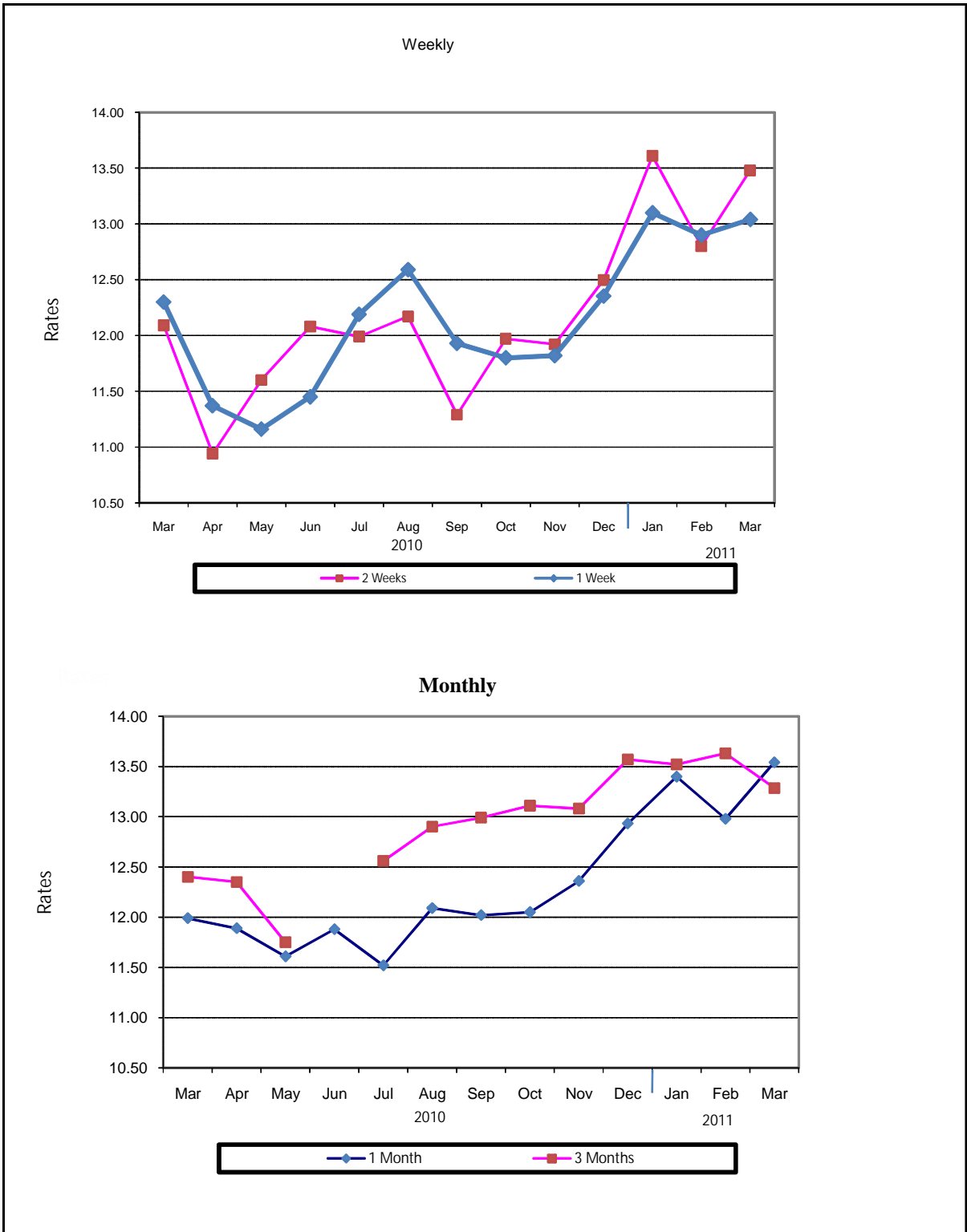
(Percent per annum)

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	Mar.	Month Average	11.84	12.34	11.90	12.40	11.96	12.46	12.10	12.35	12.17	12.42	12.20	12.70	12.25	12.75
		End-Month	11.50	12.00	11.70	12.20	11.87	12.37	12.09	12.34	12.16	12.41	12.20	12.70	12.25	12.75
	Apr.	Month Average	11.65	12.15	11.77	12.27	11.87	12.37	12.04	12.29	12.11	12.36	12.17	12.67	12.23	12.73
		End-Month	10.84	11.34	11.32	11.82	11.63	12.13	11.99	12.24	12.08	12.33	12.14	12.64	12.23	12.73
	May	Month Average	11.31	11.81	11.46	11.96	11.62	12.12	11.87	12.12	11.99	12.24	12.07	12.57	12.16	12.66
		End-Month	11.87	12.37	11.81	12.31	11.81	12.31	11.91	12.16	12.02	12.27	12.08	12.58	12.16	12.66
	Jun.	Month Average	11.66	12.16	11.78	12.28	11.89	12.39	12.01	12.26	12.10	12.35	12.13	12.63	12.19	12.69
		End-Month	11.99	12.49	11.97	12.47	11.95	12.45	12.04	12.29	12.12	12.37	12.14	12.64	12.22	12.72
	Jul.	Month Average	11.69	12.19	11.76	12.26	11.87	12.37	12.05	12.30	12.13	12.38	12.17	12.67	12.23	12.73
		End-Month	11.84	12.34	11.85	12.35	11.89	12.39	12.08	12.33	12.17	12.42	12.20	12.70	12.26	12.76
	Aug.	Month Average	12.09	12.59	12.16	12.66	12.26	12.76	12.45	12.70	12.58	12.83	12.63	13.13	12.71	13.21
		End-Month	12.21	12.71	12.24	12.74	12.30	12.80	12.47	12.72	12.62	12.87	12.69	13.19	12.76	13.26
	Sep.	Month Average	12.02	12.52	12.31	12.81	12.48	12.98	12.84	13.09	13.02	13.27	13.14	13.64	13.23	13.73
		End-Month	11.78	12.28	11.96	12.46	12.23	12.73	12.53	12.78	12.67	12.92	12.75	13.25	12.82	13.32
	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

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	Mar.	11.43	12.30	12.09	11.99	12.40	12.12	
	Apr.	11.16	11.37	10.94	11.89	12.35	11.91	
	May	11.38	11.16	11.60	11.61	11.75	11.42	
	Jun.	11.00	11.45	12.08	11.88	
	Jul.	11.75	12.19	11.99	11.52	12.56	12.00	
	Aug.	12.16	12.59	12.17	12.09	12.90	12.80	
	Sep.	11.10	11.93	11.29	12.02	12.99	...	
	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	

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-Mar-11	85.6746	85.6969	85.9026	118.4666	118.4907	118.7343	1.0432	1.0435	1.0462	139.7139	139.7424	140.0485
02-Mar-11	85.6369	85.7014	86.1284	118.0504	118.1327	118.6846	1.0452	1.0461	1.0514	139.3012	139.3986	140.0663
03-Mar-11	85.5414	85.6913	86.1284	118.4919	118.6888	119.2594	1.0454	1.0473	1.0528	139.2015	139.4374	140.1201
04-Mar-11	85.4548	85.6274	86.0857	119.3932	119.6215	120.2278	1.0350	1.0371	1.0428	138.9495	139.2218	139.9368
05-Mar-11	85.4151	85.5891	86.0357	119.4530	119.6816	120.2734	1.0380	1.0402	1.0458	139.0130	139.2875	139.9846
07-Mar-11	85.3946	85.5232	85.9960	119.6634	119.8301	120.4502	1.0394	1.0410	1.0469	139.2828	139.4831	140.2204
08-Mar-11	85.0553	85.2084	85.6375	118.5756	118.7736	119.3378	1.0317	1.0336	1.0390	137.7386	137.9769	138.6392
09-Mar-11	85.2175	85.3861	85.9763	118.3032	118.5243	119.3145	1.0287	1.0308	1.0380	137.8436	138.1070	139.0309
10-Mar-11	85.3922	85.5672	86.1349	118.1572	118.3884	119.1452	1.0297	1.0318	1.0388	138.0066	138.2794	139.1659
11-Mar-11	85.3077	85.4891	86.0426	117.8527	118.0932	118.8293	1.0305	1.0328	1.0396	136.8038	137.0854	137.9421
12-Mar-11	85.4572	85.6346	86.1939	118.8624	119.0972	119.8476	1.0434	1.0456	1.0526	137.4365	137.7125	138.5811
14-Mar-11	85.5479	85.7373	86.3238	119.4077	119.6614	120.4446	1.0445	1.0468	1.0542	137.7364	138.0321	138.9424
15-Mar-11	85.4221	85.6114	86.1963	118.5018	118.7544	119.5346	1.0483	1.0506	1.0579	136.6796	136.9725	137.8758
16-Mar-11	85.5077	85.7007	86.2779	119.3302	119.5895	120.3608	1.0585	1.0609	1.0682	137.5604	137.8609	138.7577
17-Mar-11	85.4186	85.5912	86.1416	119.5348	119.7661	120.5029	1.0810	1.0832	1.0903	137.4044	137.6716	138.5235
18-Mar-11	85.3637	85.5151	86.0146	120.0854	120.2880	120.9442	1.0474	1.0493	1.0556	137.3331	137.5660	138.3294
19-Mar-11	85.4456	85.5592	86.0663	121.1448	121.2952	121.9666	1.0604	1.0619	1.0684	138.7252	138.8993	139.6866
21-Mar-11	85.5539	85.5323	86.0070	121.0673	121.0261	121.6509	1.0537	1.0535	1.0596	138.8839	138.8385	139.5696
22-Mar-11	85.4329	85.5025	85.9876	121.6351	121.7227	122.3639	1.0532	1.0541	1.0603	139.6571	139.7603	140.5137
24-Mar-11	85.3128	85.4189	85.9515	120.5342	120.6730	121.3785	1.0528	1.0541	1.0609	138.0447	138.2063	139.0326
25-Mar-11	85.1875	85.2388	85.6963	120.6127	120.6750	121.2738	1.0490	1.0497	1.0555	136.9986	137.0710	137.7726
26-Mar-11	85.3589	85.4282	85.8990	120.2195	120.3068	120.9202	1.0496	1.0505	1.0565	136.9626	137.0638	137.7850
28-Mar-11	85.3642	85.4331	85.9151	120.1671	120.2531	120.8811	1.0444	1.0453	1.0513	136.3351	136.4349	137.1718
29-Mar-11	85.3045	85.3823	85.8939	120.4158	120.5138	121.1852	1.0418	1.0427	1.0491	136.6407	136.7550	137.5424
30-Mar-11	85.2852	85.3567	85.8403	120.0304	120.1200	120.7423	1.0267	1.0276	1.0335	136.7805	136.8846	137.6222
31-Mar-11	85.3601	85.3867	85.7840	121.3693	121.3993	121.9041	1.0309	1.0313	1.0362	137.6816	137.7135	138.3182

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-Mar-11	92.0292	92.0569	92.2984	87.2596	87.2073	87.1475	22.8429	22.8498	22.9043	307.8289	307.8275	308.4419
02-Mar-11	92.3657	92.4397	92.9205	86.6345	86.6252	86.7998	22.8341	22.8522	22.9648	307.7719	307.9184	309.2860
03-Mar-11	92.4472	92.6138	93.1058	86.9571	87.0345	87.2198	22.8074	22.8483	22.9621	307.6587	308.1091	309.4914
04-Mar-11	91.8227	92.0117	92.5217	86.5871	86.6877	86.8934	22.7843	22.8312	22.9522	307.4469	307.9680	309.4104
05-Mar-11	92.2858	92.4783	92.9770	86.6023	86.7040	86.8987	22.7746	22.8212	22.9395	306.9747	307.4984	308.8977
07-Mar-11	92.2387	92.3812	92.9082	86.8078	86.8637	87.0640	22.7688	22.8041	22.9289	307.4846	307.8810	309.4217
08-Mar-11	91.1926	91.3607	91.8369	86.0632	86.1440	86.3094	22.6802	22.7219	22.8361	306.0371	306.4994	307.8881
09-Mar-11	91.3224	91.5067	92.1561	86.0399	86.1340	86.4717	22.7241	22.7699	22.9276	306.2154	306.7524	308.7119
10-Mar-11	91.5390	91.7305	92.3566	85.7722	85.8724	86.1849	22.7706	22.8182	22.9678	306.7304	307.3092	309.2702
11-Mar-11	91.3115	91.5096	92.1202	85.3120	85.4183	85.7150	22.7475	22.7968	22.9447	307.0029	307.6310	309.5112
12-Mar-11	91.9488	92.1436	92.7637	86.6835	86.7880	87.0942	22.7883	22.8365	22.9859	307.1830	307.7944	309.6822
14-Mar-11	92.1455	92.3540	93.0066	86.3734	86.4894	86.8001	22.8116	22.8630	23.0197	307.6084	308.2413	310.2495
15-Mar-11	92.5985	92.8080	93.4626	84.4397	84.5559	84.8718	22.7777	22.8291	22.9848	306.8456	307.4737	309.4576
16-Mar-11	93.2014	93.4163	94.0659	84.8450	84.9645	85.2852	22.7999	22.8523	23.0059	307.4268	308.0765	309.9786
17-Mar-11	94.4531	94.6479	95.2768	84.1587	84.2560	84.5480	22.7756	22.8225	22.9690	307.8815	308.4590	310.2694
18-Mar-11	94.5439	94.7156	95.2885	84.5741	84.6508	84.8371	22.7618	22.8025	22.9332	307.8833	308.3346	310.0406
19-Mar-11	94.7448	94.8747	95.4577	85.1636	85.2024	85.3983	22.7837	22.8141	22.9495	308.5721	308.9171	310.6189
21-Mar-11	94.4252	94.4052	94.9494	85.8833	85.7871	85.9642	22.8135	22.8077	22.9355	308.7531	308.6415	310.2201
22-Mar-11	94.5002	94.5808	95.1348	86.3897	86.3860	86.5876	22.7806	22.8000	22.9291	308.9847	309.2019	310.8736
24-Mar-11	93.5653	93.6856	94.2877	86.7034	86.7366	87.0194	22.7492	22.7784	22.9201	307.4116	307.7852	309.6236
25-Mar-11	93.2030	93.2629	93.7796	87.1639	87.1420	87.3499	22.7152	22.7297	22.8514	307.0938	307.2733	308.8489
26-Mar-11	92.8268	92.9062	93.4339	87.5911	87.5867	87.8088	22.7609	22.7802	22.9055	308.0996	308.3326	309.9704
28-Mar-11	93.0197	93.0983	93.6408	87.8226	87.8182	88.0624	22.7635	22.7828	22.9110	307.4415	307.6965	309.3586
29-Mar-11	92.8838	92.9713	93.5412	87.3475	87.3512	87.6361	22.7473	22.7689	22.9051	307.6143	307.8755	309.6728
30-Mar-11	92.3150	92.3953	92.9327	87.8864	87.8842	88.1208	22.7412	22.7612	22.8897	307.1351	307.3856	309.0783
31-Mar-11	93.3051	93.3369	93.7845	88.3606	88.3121	88.4703	22.7618	22.7698	22.8754	307.9483	308.0383	309.4213

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSACTIONS	2010										2011			
	Mar.	Apr.	May	Jun	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
PIBs														
Purchases	93.8	74.7	51.6	63.5	72.7	56.3	50.0	58.8	57.2	68.5	45.4	72.3	56.8	
Non Banks	Repo	1.2	1.3	1.5	1.4	2.3	2.2	1.7	3.6	3.1	4.6	1.6	4.4	3.6
	Outright	7.4	2.7	5.9	3.3	2.1	0.6	1.5	2.5	0.5	12.0	6.3	19.6	7.9
Banks/PDs	Repo	25.4	21.1	31.3	26.1	42.3	29.1	23	46.4	43.7	38.6	31.8	27.8	26.9
	Outright	9.9	10.5	11.7	7.3	5.3	7.2	4.9	6.3	5.0	13.3	5.6	20.4	18.4
SBP	Repo	49.9	39.2	1.2	25.4	20.7	17.3	18.9	-	4.9	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Sales	93.8	74.7	51.6	63.5	72.7	56.3	50.0	58.8	57.2	68.5	45.4	72.3	56.8	
Non Banks	Repo	4.5	3.4	3.1	2.2	4.0	3.1	3.5	6.1	4.0	7.6	6.8	5.0	5.2
	Outright	2.9	1.3	2.1	1.2	0.9	0.5	0.7	0.9	..	3.2	1.1	3.0	3.1
Banks/PDs	Repo	72.1	58.2	30.9	50.7	61.4	45.4	40.0	43.8	47.7	35.7	26.7	27.2	25.3
	Outright	14.4	11.9	15.5	9.4	6.5	7.3	5.8	7.9	5.4	22.1	10.9	37.0	23.2
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
	Outright	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases	1,696.5	1,479.2	1,381.6	1,718.8	1,325.6	1,442.7	1,415.8	1,391.7	1,392.7	1,540.6	1,542.3	1,479.1	1,745.4	
Non Banks	Repo	24.2	22.1	30.7	18.5	17.2	32.1	56.1	47.0	23.9	35.2	42.5	29.8	39.8
	Outright	96.5	77.8	52.0	120.5	80.5	115.2	97.5	97.1	120.6	86.4	121.1	182.1	146.7
Banks/PDs	Repo	1,017.9	1,107.5	1,062.1	1,199.5	1,002.7	976.5	970.7	1,069.1	1,048.9	1,180.0	1,060.9	886.2	918.0
	Outright	180.4	123.7	116.8	155.4	113.9	89.3	110.8	115.6	126.3	167.5	179.5	195.3	232.3
SBP		377.6	148.1	120.0	224.9	111.3	229.6	180.8	62.9	73.1	71.5	138.3	185.8	408.5
Sales	1,696.5	1,479.2	1,381.6	1,718.8	1,325.6	1,442.7	1,415.8	1,391.7	1,392.7	1,540.6	1,542.3	1,479.1	1,745.4	
Non Banks	Repo	70.3	97.3	77.3	97.9	84.9	64.8	28.7	42.7	76.1	70.5	75.1	55.0	65.1
	Outright	57.8	11.9	19.6	20.5	9.0	16.8	34.4	15.9	26.3	37.4	26.7	29.2	45.9
Banks/PDs	Repo	1,269.9	1,006.4	988.9	1,107.8	1,012.3	1,143.1	789.5	896.1	894.4	1,008.6	1,130.8	956.1	1,299.5
	Outright	219.0	189.6	149.2	255.3	185.4	187.8	173.9	196.8	220.6	216.5	273.9	348.2	333.1
SBP	Repo	79.5	174.1	146.5	237.3	34.0	30.3	389.3	240.2	175.4	207.7	35.9	90.6	1.7
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP