

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
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
	Dec.	10,566.9	284.2	14,359.0	425.1	54,838.8	30,236.8	1,759.7	201,379.7
2012	Jun.	113,125.9	3,100.3	152,240.6	4,157.9	630,060.9	24,646.7	1,467.3	-
	Dec.	12,699.8	271.1	22,944.3	542.2	119,954.6	55,422.8	2,565.4	24,646.7
2013	Jun.	34,249.5	707.3	222,846.2	4,814.2	172,119.8	100,826.2	4,544.6	55,422.9
	Dec.	909,249.3	20,693.8	839,635.8	18,103.3	1,996,535.0	3,543.0	176.3	100,826.2
2013	Feb.	170,688.0	3,597.7	70,410.2	1,500.4	291,834.5	151,702.1	6,930.1	266,175.8
	Mar.	251,474.3	5,401.1	12,699.8	271.1	530,609.0	23,594.6	1,107.1	217,343.3
	Apr.	134,708.9	2,914.9	108,446.6	2,278.6	556,871.3	64,812.7	3,042.3	175,276.6
	May	102,427.2	2,220.5	298,582.0	6,331.9	360,716.5	198,563.6	9,307.0	363,449.3
	Jun.	34,249.5	707.3	222,846.2	4,814.2	172,119.8	100,826.2	4,544.6	55,422.9
	Jul.	307,831.4	6,265.2	121,384.4	2,631.8	358,566.8	196,328.0	8,758.2	375,578.6
	Aug.	210,717.6	4,386.1	16,485.9	356.3	552,798.5	18,077.7	814.0	151,702.1
	Sep.	598,057.9	12,789.5	34,249.5	707.3	1,116,606.9	6,173.2	290.9	23,594.6
	Oct.	807,179.4	17,437.9	486,523.7	9,991.0	1,437,262.6	15,863.0	748.7	139,501.1
	Nov.	609,977.4	13,759.9	120,318.5	2,472.7	1,926,921.5	1,271.0	60.3	123,875.1
	Dec.	909,249.3	20,693.8	839,635.8	18,103.3	1,996,535.0	3,543.0	176.3	100,826.2
	Jan.	706,578.9	16,137.2	477,308.3	10,303.8	2,225,805.6	100,153.8	4,980.1	196,328.0
	Feb.	302,413.8	6,993.8	609,977.4	13,759.8	1,918,242.1	51,293.4	2,551.9	18,077.7

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
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
	Dec.	13,759.5	615,443.0	76,002.7	8,930.8	18,978.8	2,587.8	1,632,357.7
2012	Jun.	-	418,052.8	31,035.4	3,698.5	84,461.1	11,697.5	1,335,302.8
	Dec.	1,467.3	1,404,277.4	9,803.0	915.0	995.6	118.2	1,267,618.9
2013	Jun.	2,565.4	915,077.8	242,864.4	22,142.9	31,035.5	3,698.5	1,833,775.5
	Dec.	4,544.6	241,256.0	-	-	9,803.0	915.0	729,782.0
2013	Feb.	14,734.7	1,338,772.8	14,492.5	6,930.1	45,825.3	5,411.6	1,243,890.9
	Mar.	11,111.0	1,145,024.1	1,990.4	186.8	9,921.8	1,180.0	1,235,959.5
	Apr.	8,474.7	1,034,560.2	3,330.1	313.3	4,709.2	560.7	1,234,580.4
	May	16,788.6	869,674.5	390,863.5	36,545.4	3,497.3	416.9	1,621,946.6
	Jun.	2,565.4	915,077.8	242,864.4	22,142.9	31,035.5	3,698.5	1,833,775.5
	Jul.	17,166.5	735,827.2	11,682.2	1,042.8	255,861.1	30,326.8	1,589,596.6
	Aug.	6,930.1	602,202.8	-	-	171,817.3	19,694.5	1,417,779.2
	Sep.	1,107.1	584,781.4	-	-	331,128.0	33,889.1	1,086,651.2
	Oct.	6,553.6	461,143.4	-	-	292,438.2	27,820.7	794,213.1
	Nov.	5,775.6	338,539.2	-	-	54,627.9	5,081.9	739,585.2
	Dec.	4,544.6	241,256.0	-	-	9,803.0	915.0	729,782.0
	Jan.	8,758.2	145,081.8	19,071.9	1,899.6	64,559.1	5,947.2	684,294.9
	Feb.	814.0	178,297.7	11,382.4	1,136.7	14,492.5	1,337.3	681,184.8

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	2009-10		2010-11		2011-12		2012-13		2013-14	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Offered
July	201.5	153.6	46.0	20.5	-	-	-	-	161.5	142.4
August	-	-	-	-	-	-	-	-	763.3	725.2
September	-	-	68.5	54.4	37.4	32.4	-	-	913.0	689.8
October	-	-	224.2	171.5	-	-	-	-	72.8	54.0
November	10.5	8.0	130.6	102.5	-	-	-	-	702.4	668.0
December	8.5	6.3	203.1	128.6	35.5	24.0	51.1	39.5	-	-
January	74.0	59.9	19.5	11.5	-	-	132.8	107.0	-	-
February	-	-	111.0	51.2	-	-	-	-	173.3	129.1
March	41.7	33.9	-	-	58.5	51.0	-	-	-	-
April	21.0	16.0	243.3	170.0	-	-	-	-	-	-
May	198.3	119.5	224.5	159.2	-	-	-	-	-	-
June	104.0	92.5	128.0	92.0	-	-	-	-	-	-
Average										
per month	55.0	40.8	116.5	80.1	11.0	9.0	15.3	12.2	348.3	301.1
per day	1.8	1.4	3.9	2.7	0.4	0.3	0.5	0.4	11.6	10.0

PURCHASE

PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Offered	Offered	Injected	Offered	Injected
July	102.6	50.0	120.6	75.1	586.4	408.5	1,167.2	1,058.6	694.8	631.3
August	406.5	250.9	289.4	165.1	765.7	640.4	2,155.2	2,090.1	-	-
September	276.3	206.0	216.0	196.6	1,188.8	1,025.1	2,105.1	2,095.6	-	-
October	671.9	546.7	29.5	27.0	1,160.6	1,058.7	2,671.0	2,505.1	189.5	136.3
November	468.8	415.2	79.8	67.6	1,436.6	1,381.5	2,682.8	2,633.2	234.3	121.5
December	681.9	648.8	60.6	34.1	1,541.9	1,418.9	2,606.1	2,404.4	397.6	241.1
January	639.2	553.2	176.4	106.9	1,063.4	969.2	2,592.1	2,480.2	459.5	263.0
February	429.7	316.6	150.4	119.4	1,264.5	1,244.4	2,358.0	2,231.6	359.10	348.10
March	501.7	365.2	405.7	230.9	1,233.5	1,210.9	2,598.0	2,322.5	-	-
April	205.8	139.4	208.1	96.8	1,137.2	935.4	2,105.8	1,765.1	-	-
May	-	-	166.4	83.2	709.7	579.7	1,908.1	1,485.8	-	-
June	170.1	129.1	65.9	41.1	757.7	559.4	1,562.9	1,326.6	-	-
Average										
per month	379.5	301.8	164.0	103.6	1,070.5	952.7	2,209.3	2,033.2	291.8	217.7
per day	12.7	10.1	5.5	3.5	35.7	31.8	73.6	67.8	9.7	7.3

Source: Domestic Markets & Monetary Management Department, SBP

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

(Million Rupees)

PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	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)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)	SBP Overnight Reverse Repo (Ceiling)	SBP Overnight Repo (Floor)
July	24,895	-	56,900	37,100	280,000	-	520,050	37,750	171,300	45,400
August	15,880	18,650	90,500	30,300	234,800	54,350	203,050	187,150	31,550	54,500
September	113,800	52,950	3,500	334,900	201,150	1,900	312,600	14,950	47,700	319,100
October	9,600	24,050	26,400	68,700	373,750	45,150	235,500	282,900	327,700	22,000
November	80,200	13,800	12,450	72,850	203,050	52,600	38,300	31,550	228,250	177,800
December	69,150	69,500	38,200	76,000	128,100	249,100	250,150	16,700	421,950	-
January	60,900	39,600	31,450	24,350	101,600	181,500	138,450	71,350	389,100	34,000
February	48,400	8,100	68,150	39,350	107,550	51,400	17,650	4,400	307,000	203,800
March	56,500	45,550	183,350	1,700	267,350	102,100	191,600	45,850		
April	50,300	178,100	43,250	99,650	98,900	59,250	439,700	-		
May	121,650	190,200	71,950	136,400	306,750	87,100	463,250	33,750		
June	121,150	193,650	73,900	227,800	174,000	93,550	117,450	21,500		
Average										
per month	64,369	69,546	58,333	95,758	206,417	81,500	243,979	62,321	240,569	107,075
per day	2,146	2,318	1,944	3,192	6,881	2,717	8,133	2,077	8,019	3,569

SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2009-10		2010-11		2011-12		2012-13		2013-14	
	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)
July	14.0	-	12.5	9.5	13.5	10.5	12.0	9.0	9.0	6.5
August	13.0	10.0	13.0	10.0	13.5	10.5	10.5	7.5	9.0	6.5
September	13.0	10.0	13.0	10.0	13.5	10.5	10.5	7.5	9.5	7.0
October	13.0	10.0	13.5	10.5	12.0	9.0	10.0	7.0	9.5	7.0
November	12.5	9.5	14.0	11.0	12.0	9.0	10.0	7.0	10.0	7.5
December	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5	10.0	7.5
January	12.5	9.5	14.0	11.0	12.0	9.0	9.5	6.5	10.0	7.5
February	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5
March	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
April	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
May	12.5	9.5	14.0	11.0	12.0	9.0	9.5	7.0		
June	12.5	9.5	14.0	11.0	12.0	9.0	9.0	6.5		

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
2013						
10-01-13	105,680	48,080	9.1848	9.1760	255,276	181,926
24-01-13	135,548	62,646	9.0942	9.0922	292,484	210,819
07-02-13	135,792	79,592	9.0942	9.0899	183,250	148,450
21-02-13	100,294	94,694	9.2754	9.2149	13,182	10,182
07-03-13	136,178	130,628	9.3661	9.2906	23,396	16,896
21-03-13	138,147	126,247	9.4114	9.3784	15,055	7,805
04-04-13	105,413	101,413	9.4114	9.3978	69,473	63,473
18-04-13	66,058	36,211	9.4114	9.4112	5,382	4,382
02-05-13	90,305	87,805	9.4568	9.4280	78,700	78,200
16-05-13	11,643	9,498	9.4114	9.4013	107,749	80,604
30-05-13	8,349	7,344	9.3661	9.3615	54,466	49,066
13-06-13	6,639	5,182	9.2301	9.2301	54,996	41,921
27-06-13	37,220	29,775	8.9583	8.9316	78,950	63,450
12-07-13	197,670	197,170	8.9747	8.8872	44,907	42,407
25-07-13	128,887	116,927	8.9583	8.9484	164,679	162,679
07-08-13	184,618	182,418	8.9872	8.9542	17,787	17,787
22-08-13	32,826	32,686	8.9583	8.9583	1,105	1,105
05-09-13	96,014	90,114	8.9583	8.9583	No Bids	No Bids
19-09-13	645,984	520,734	9.4114	9.3496	23,564	6,464
03-10-13	434,545	337,007	9.4114	9.3967	12,809	12,809
21-10-13	168,415	133,565	9.7868	9.7685	No Bids	No Bids
31-10-13	442,993	354,047	9.4114	9.4088	3,803	3,803
13-11-13	69,428	65,023	9.4352	9.4348	1,331	1,331
28-11-13	619,199	558,714	9.8654	9.8320	3,069	Bids Rej.
12-12-13	565,375	529,689	9.9109	9.8830	16,730	1,730
26-12-13	401,264	400,254	9.9564	9.8984	1,989	1,989
2014						
09-01-14	88,265	77,765	9.9564	9.9438	17,279	17,279
23-01-14	649,951	644,951	9.9564	9.9215	87,855	87,855
06-02-14	21,211	19,367	9.9741	9.9741	22,404	2,204
20-02-14	303,881	289,981	9.9564	9.9541	51,642	51,642

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	Amount	Amount	Cutt-off	Yield
		(%)	Average (%)	Offered	Accepted	(%)	Average (%)
2013							
10-01-13		9.2084	9.1923	40,832	3,332	9.2792	9.2792
24-01-13		9.1645	9.1446	70,175	67,175	9.2553	9.2354
07-02-13		9.1645	9.1498	15,348	14,348	9.2553	9.2414
21-02-13		9.3621	9.3374	1,482	1,482	9.3990	9.3651
07-03-13		9.4060	9.4044	3,177	2,177	9.4230	9.4110
21-03-13		9.4280	9.4185	No Bid	No Bid	No Bid	No Bid
04-04-13		9.4280	9.4135	7,469	3,643	9.4350	9.4350
18-04-13		9.4280	9.4280	No Bid	No Bid	No Bid	No Bid
02-05-13		9.4500	9.4291	14,250	8,750	9.4571	9.4303
16-05-13		9.4280	9.4133	224,036	191,736	9.4470	9.4090
30-05-13		9.3840	9.3320	278,423	226,923	9.3870	9.3444
13-06-13		9.2523	9.2247	263,334	195,834	9.2792	9.2084
27-06-13		8.9673	8.9161	81,224	69,174	8.9808	8.9563
12-07-13		8.9729	8.9444	7,030	7,030	8.9817	8.9566
25-07-13		8.9892	8.9597	6,695	5,695	8.9808	8.9745
07-08-13		8.9836	8.9833	No Bids	No Bids	No Bids	No Bids
22-08-13		8.9892	8.9892	6,005	Bids Rej.	Bids Rej.	Bids Rej.
05-09-13		No Bids	No Bids	No Bids	No Bids	No Bids	No Bids
19-09-13		9.4500	9.4500	No Bids	No Bids	No Bids	No Bids
03-10-13		9.4500	9.4500	No Bids	No Bids	No Bids	No Bids
21-10-13		No Bids	No Bids	No Bids	No Bids	No Bids	No Bids
31-10-13		9.4640	9.4640	No Bids	No Bids	No Bids	No Bids
13-11-13		9.4640	9.4640	No Bids	No Bids	No Bids	No Bids
28-11-13		Bids Rej.	Bids Rej.	891	Bids Rej.	Bids Rej.	Bids Rej.
12-12-13		9.9791	9.9791	No Bids	No Bids	No Bids	No Bids
26-12-13		9.9791	9.9791	No Bids	No Bids	No Bids	No Bids
2014							
09-01-14		9.9791	9.9491	12,765	2,765	9.9900	9.9900
23-01-14		9.9791	9.9764	18,206	18,206	9.9900	9.9873
06-02-14		9.9791	9.9791	12,519	12,519	9.9868	9.9868
20-02-14		9.9791	9.9775	895	Bids Rej.	Bids Rej.	Bids Rej.

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 (%)
21-11-13	3-Years	11.25	22,406.10	20,111.90	98.08	12.1001	11.9568
	5-Years	11.50	11,690.00	9,897.50	96.17	12.6010	12.4850
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	24,174.00	15,138.60	94.86	12.9981	12.9081
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-
19-12-13	3-Years	11.25	17,694.00	10,040.10	98.14	12.0998	12.0862
	5-Years	11.50	21,150.00	3,503.00	96.37	12.5589	12.5587
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	74,745.00	45,354.00	95.14	12.9492	12.8685
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	500.00	525.00	98.00	13.2894	13.2894
30-01-2014	3-Years	11.25	17,694.00	82,569.50	98.24	12.0915	11.7610
	5-Years	11.50	21,150.00	44,925.40	96.48	12.5501	12.2039
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	74,745.00	62,300.90	95.46	12.8944	12.6075
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	500.00	11,797.70	100.67	12.9000	12.9000
27-02-2014	3-Years	11.25	150,747.50	135,023.10	98.26	12.0962	12.0362
	5-Years	11.50	75,491.50	72,261.40	96.50	12.5522	12.4912
	7-Years	11.75	-	-	-	-	-
	10-Years	12.00	53,055.50	41,026.30	95.39	12.9093	12.8678
	15-Years	12.50	-	-	-	-	-
	20-Years	13.00	-	-	-	-	-

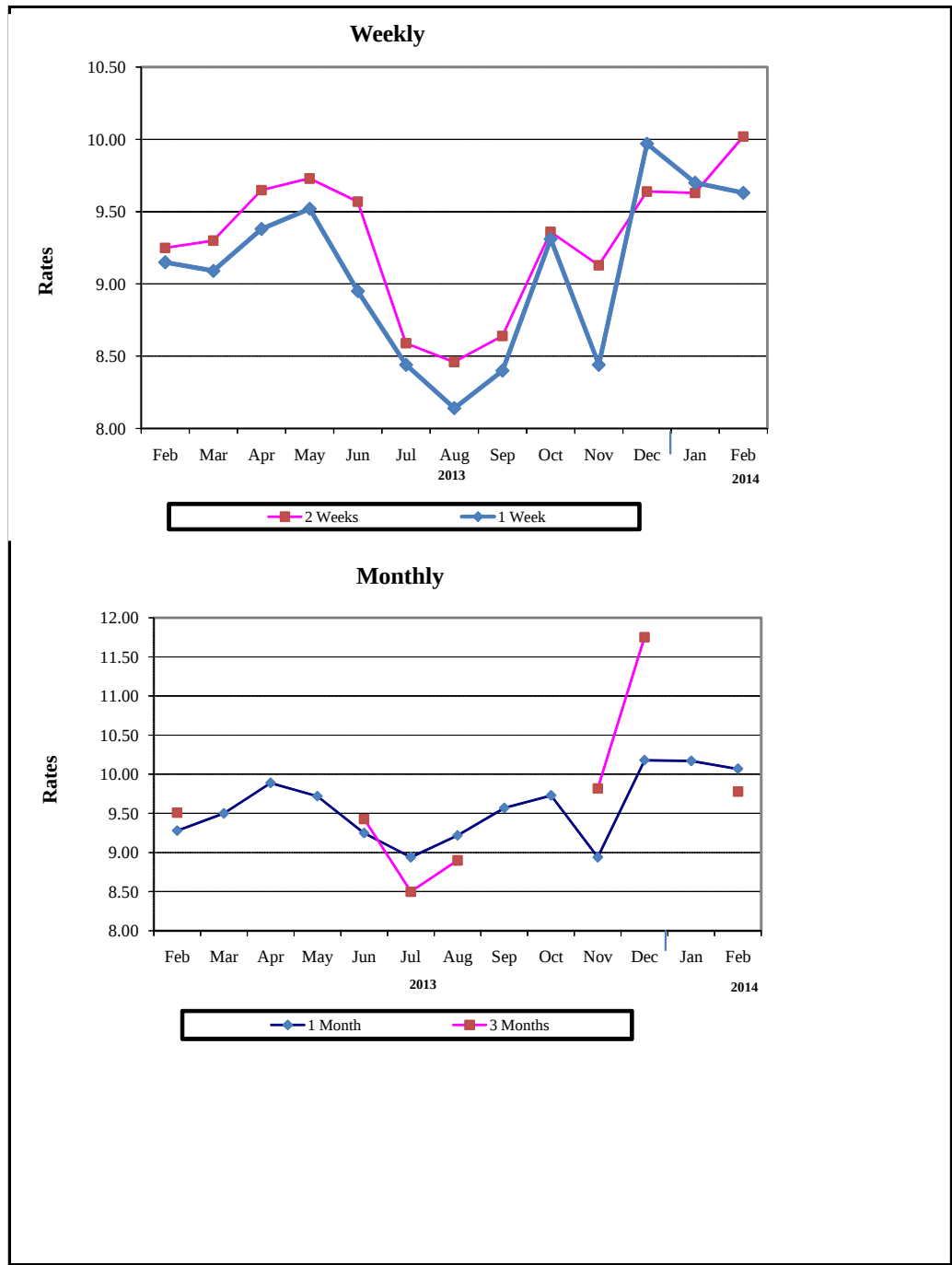
Source: Domestic Markets & Monetary Management Department, SBP

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
2013	Feb.	Month	8.76	9.26	8.81	9.31	8.87	9.37	9.09	9.34	9.18	9.43	9.22	9.72	9.27	9.77
		End-Month	8.99	9.49	8.95	9.45	8.93	9.43	9.15	9.40	9.24	9.49	9.28	9.78	9.32	9.82
	Mar.	Month	8.95	9.45	8.94	9.44	8.96	9.46	9.21	9.46	9.29	9.54	9.32	9.82	9.38	9.88
		End-Month	9.16	9.66	9.09	9.59	9.09	9.59	9.28	9.53	9.33	9.58	9.37	9.87	9.42	9.92
	Apr.	Month	9.14	9.64	9.11	9.61	9.11	9.61	9.29	9.54	9.33	9.58	9.37	9.87	9.41	9.91
		End-Month	8.96	9.46	9.01	9.51	9.09	9.59	9.29	9.54	9.33	9.58	9.38	9.88	9.42	9.92
	May	Month	9.19	9.69	9.20	9.70	9.21	9.71	9.31	9.56	9.35	9.60	9.38	9.88	9.41	9.91
		End-Month	9.48	9.98	9.42	9.92	9.41	9.91	9.34	9.59	9.33	9.58	9.34	9.84	9.36	9.86
	Jun.	Month	9.17	9.67	9.17	9.67	9.18	9.68	9.16	9.41	9.14	9.39	9.16	9.66	9.18	9.68
		End-Month	8.82	9.32	8.81	9.31	8.83	9.33	8.83	9.08	8.84	9.09	8.87	9.37	8.91	9.41
	Jul.	Month	8.46	8.96	8.55	9.05	8.66	9.16	8.79	9.04	8.83	9.08	8.86	9.36	8.90	9.40
		End-Month	8.57	9.07	8.55	9.05	8.58	9.08	8.76	9.01	8.83	9.08	8.88	9.38	8.91	9.41
	Aug.	Month	8.31	8.81	8.40	8.90	8.51	9.01	8.79	9.04	8.87	9.12	8.93	9.43	9.02	9.52
		End-Month	8.37	8.87	8.41	8.91	8.52	9.02	8.81	9.06	8.90	9.15	8.95	9.45	9.04	9.54
Sep.	Month	8.07	8.57	8.27	8.77	8.53	9.03	8.94	9.19	9.03	9.28	9.10	9.60	9.22	9.72	
	End-Month	9.04	9.54	8.97	9.47	8.92	9.42	9.18	9.43	9.26	9.51	9.32	9.82	9.47	9.97	
Oct.	Month	8.85	9.35	8.88	9.38	8.93	9.43	9.23	9.48	9.30	9.55	9.35	9.85	9.52	10.02	
	End-Month	8.16	8.66	8.39	8.89	8.62	9.12	9.24	9.49	9.32	9.57	9.35	9.85	9.48	9.98	
Nov.	Month	8.65	9.15	8.78	9.28	8.90	9.40	9.42	9.67	9.53	9.78	9.59	10.09	9.69	10.19	
	End-Month	9.83	10.33	9.73	10.23	9.65	10.15	9.76	10.01	9.83	10.08	9.88	10.38	9.93	10.43	
Dec.	Month	9.74	10.24	9.71	10.21	9.66	10.16	9.81	10.06	9.89	10.14	9.91	10.41	9.95	10.45	
	End-Month	9.98	10.48	9.94	10.44	9.87	10.37	9.84	10.09	9.90	10.15	9.94	10.44	9.98	10.48	
2014	Jan.	Month	9.58	10.08	9.61	10.11	9.66	10.16	9.84	10.09	9.89	10.14	9.91	10.41	9.95	10.45
		End-Month	9.98	10.48	9.95	10.45	9.93	10.43	9.89	10.14	9.94	10.19	9.95	10.45	9.97	10.47
	Feb.	Month	9.51	10.01	9.61	10.11	9.69	10.19	9.86	10.11	9.90	10.15	9.91	10.41	9.95	10.45
		End-Month	10.03	10.53	9.99	10.49	9.93	10.43	9.90	10.15	9.92	10.17	9.94	10.44	9.96	10.46

KIBOR :Karachi Interbank Offered Rate

Source: Reuters



6.7 Inter-Bank Weighted Average Call Rates

		(% Per Annum)					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2013	Feb.	8.80	9.15	9.25	9.28	9.51	-
	Mar.	9.09	9.09	9.30	9.50	-	-
	Apr.	9.34	9.38	9.65	9.89	-	-
	May	9.19	9.52	9.73	9.72	-	-
	Jun.	8.91	8.95	9.57	9.25	9.43	9.30
	Jul.	8.08	8.44	8.59	8.94	8.50	-
	Aug.	8.08	8.14	8.46	9.22	8.90	-
	Sep.	7.86	8.40	8.64	9.57	-	9.00
	Oct.	8.95	9.31	9.36	9.73	-	-
	Nov.	8.58	8.44	9.13	8.94	9.82	9.68
	Dec.	9.88	9.97	9.64	10.18	11.75	-
2014	Jan.	9.24	9.70	9.63	10.17	-	9.80
	Feb.	8.81	9.63	10.02	10.07	9.78	9.38

Source: Domestic Markets & Monetary Management Department, SBP

Note: Weighted Average Call Rates of all the call deals executed during the month.

6.8 SBP Rates for Mark to Market 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
03-Feb-14	105.6175	105.7197	105.9970	142.6205	142.7583	143.1325	1.0362	1.0372	1.0400	172.7955	172.9536	173.3793
04-Feb-14	105.5233	105.6647	105.9427	142.5989	142.7897	143.1644	1.0410	1.0424	1.0453	172.3617	172.5836	173.0097
06-Feb-14	105.4055	105.5504	105.8247	142.5557	142.7519	143.1228	1.0381	1.0395	1.0423	171.7372	171.9624	172.3821
07-Feb-14	105.3978	105.5463	105.8269	143.0669	143.2678	143.6464	1.0319	1.0334	1.0363	172.1620	172.3953	172.8252
10-Feb-14	105.4184	105.5896	105.8934	143.7380	143.9700	144.3812	1.0320	1.0337	1.0368	172.7965	173.0677	173.5375
11-Feb-14	105.4025	105.5687	105.9300	144.1380	144.3637	144.8550	1.0303	1.0320	1.0356	172.9445	173.2078	173.7733
12-Feb-14	105.2916	105.4518	105.8270	143.6493	143.8670	144.3760	1.0274	1.0290	1.0327	173.2889	173.5437	174.1336
13-Feb-14	104.9373	105.0885	105.4818	143.0190	143.2253	143.7609	1.0285	1.0300	1.0340	174.6261	174.8688	175.4959
14-Feb-14	104.8862	105.0717	105.5045	143.6259	143.8795	144.4709	1.0285	1.0304	1.0347	175.2229	175.5239	176.2194
17-Feb-14	104.9090	105.0799	105.4823	143.8144	144.0482	144.5985	1.0301	1.0318	1.0359	175.8589	176.1363	176.7825
18-Feb-14	104.8862	105.0516	105.4641	143.8934	144.1195	144.6836	1.0247	1.0264	1.0305	174.7981	175.0648	175.7239
19-Feb-14	104.8934	105.0783	105.5183	144.2389	144.4926	145.0962	1.0271	1.0289	1.0333	174.9726	175.2725	175.9783
20-Feb-14	104.9027	105.0763	105.5200	143.6852	143.9219	144.5296	1.0290	1.0307	1.0352	174.6262	174.9067	175.6182
21-Feb-14	104.9158	105.0712	105.4935	143.9025	144.1142	144.6930	1.0242	1.0257	1.0300	174.8998	175.1500	175.8260
24-Feb-14	105.0073	105.1591	105.5970	144.5530	144.7608	145.3635	1.0256	1.0271	1.0315	175.0891	175.3331	176.0353
25-Feb-14	105.1007	105.2267	105.6480	144.5292	144.7014	145.2810	1.0266	1.0279	1.0321	175.3132	175.5141	176.1894
26-Feb-14	104.9572	105.0736	105.4471	144.3581	144.5169	145.0304	1.0257	1.0268	1.0306	175.1735	175.3588	175.9514
27-Feb-14	104.9697	105.0936	105.4849	143.3308	143.5000	144.0341	1.0277	1.0289	1.0329	174.6643	174.8614	175.4815
28-Feb-14	104.8993	105.0674	105.5389	143.8588	144.0892	144.7353	1.0316	1.0332	1.0380	175.4335	175.7054	176.4630

6.8 SBP Rates for Mark to Market 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
03-Feb-14	116.736 6	116.8554	117.1820	92.8747	92.9205	93.0336	28.1617	28.1888	28.2627	373.4442	373.7115	374.4221
04-Feb-14	116.671 2	116.8331	117.1609	93.9790	94.0612	94.1760	28.1365	28.1741	28.2484	372.9996	373.3982	374.0915
06-Feb-14	116.586 1	116.7530	117.0751	94.2800	94.3599	94.4787	28.1055	28.1440	28.2168	372.7282	373.1394	373.7937
07-Feb-14	116.939 7	117.1105	117.4406	94.2361	94.3252	94.4436	28.1031	28.1425	28.2170	372.7273	373.1514	373.8276
10-Feb-14	117.542 9	117.7396	118.0979	94.1281	94.2376	94.3766	28.1093	28.1548	28.2361	373.2622	373.7667	374.5389
11-Feb-14	117.761 6	117.9533	118.3763	95.2417	95.3483	95.5406	28.1051	28.1493	28.2457	373.4236	373.9111	374.8791
12-Feb-14	117.336 1	117.5207	117.9582	95.3573	95.4585	95.6634	28.0751	28.1177	28.2178	372.9248	373.3536	374.3769
13-Feb-14	117.013 0	117.1876	117.6452	93.9504	94.0410	94.2585	27.9807	28.0210	28.1259	371.6903	372.0456	373.1888
14-Feb-14	117.473 5	117.6873	118.1912	94.7332	94.8557	95.1111	27.9670	28.0166	28.1317	372.0033	372.5222	373.7897
17-Feb-14	117.683 5	117.8814	118.3520	94.7695	94.8788	95.1070	27.9731	28.0187	28.1260	372.1365	372.6040	373.7526
18-Feb-14	117.763 6	117.9555	118.4381	94.5339	94.6374	94.8746	27.9670	28.0111	28.1211	372.0227	372.4641	373.6284
19-Feb-14	118.050 0	118.2642	118.7791	94.7712	94.8924	95.1540	27.9690	28.0182	28.1355	372.4908	373.0298	374.1783
20-Feb-14	117.775 5	117.9765	118.4946	94.1396	94.2508	94.5152	27.9714	28.0173	28.1357	372.3585	372.8440	374.0201
21-Feb-14	117.882 9	118.0637	118.5580	94.3980	94.4935	94.7401	27.9749	28.0162	28.1286	372.4380	372.8556	373.9561
24-Feb-14	118.424 8	118.6023	119.1162	94.2860	94.3778	94.6379	27.9993	28.0395	28.1562	372.8159	373.1761	374.2800
25-Feb-14	118.503 4	118.6514	119.1469	94.7377	94.8067	95.0532	28.0250	28.0584	28.1705	373.3728	373.6892	374.4872
26-Feb-14	118.321 6	118.4587	118.9025	94.5559	94.6162	94.7992	27.9863	28.0170	28.1165	372.6248	372.8660	373.6674
27-Feb-14	117.837 5	117.9824	118.4441	93.6592	93.7253	93.9218	27.9897	28.0225	28.1266	372.4777	372.7120	373.6093
28-Feb-14	118.323 0	118.5185	119.0729	94.0369	94.1427	94.4136	27.9705	28.0150	28.1407	372.2939	372.7315	373.7363

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)													
SECURITIES/ TRANSACTIONS	2013												2014
	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.
PIBs													
Purchases	74.7	78.7	120.6	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4	203.3
Non Banks Repo	3.1	1.5	5.1	2.3	2.5	3.4	3.7	0.6	2.6	0.2	4.0	3.4	3.5
Non Banks Outright	10.8	4.7	3.1	13.8	17.1	21.3	24.8	17.6	6.9	10.5	20.2	70.3	53.1
Banks/PDs Repo	26.7	29.4	28.9	23.4	37.8	28.1	21.2	36.6	32.0	27.1	33.6	26.1	31.0
Banks/PDs Outright	33.6	41.0	39.3	87.3	142.5	47.7	47.5	87.7	17.7	27.9	51.0	111.6	106.8
SBP Repo	0.4	2.0	44.2	3.1	-	5.1	-	0.5	1.2	8.3	36.0	-	8.9
Sales	74.7	78.7	120.6	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4	203.3
Non Banks Repo	8.2	7.2	10.1	3.2	5.0	5.8	3.8	9.0	2.7	2.5	3.5	3.4	3.5
Non Banks Outright	2.8	6.8	6.6	17.1	37.4	5.1	4.9	6.4	0.9	3.9	2.1	15.0	5.7
Banks/PDs Repo	22.0	25.7	68.1	25.6	35.3	30.8	21.2	28.7	33.1	33.1	70.0	26.0	39.9
Banks/PDs Outright	41.6	39.0	35.8	83.9	122.2	63.9	67.4	98.8	23.6	34.5	69.0	166.9	154.2
SBP Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills													
Purchases	3,755.4	4,078.8	3,753.8	4,231.4	3,599.5	2,930.2	2,386.5	2,632.2	2,385.1	2,509.6	2,827.6	2,741.6	2,844.4
Non Banks Repo	26.8	16.1	16.6	24.9	23.9	44.2	96.5	58.9	35.4	30.1	54.6	90.6	38.1
Non Banks Outright	181.5	125.6	217.8	266.5	150.6	275.4	187.4	181.2	226.1	187.7	187.7	284.8	157.7
Banks/PDs Repo	872.7	1,039.3	1,104.0	1,660.7	1,592.3	1,209.0	1,758.2	1,865.7	1,060.8	1,533.9	1,269.8	1,231.6	1,624.6
Banks/PDs Outright	425.6	385.7	254.8	638.2	596.3	602.6	312.9	469.8	589.8	408.3	677.2	475.4	377.8
SBP	2,248.9	2,512.1	2,160.6	1,641.1	1,236.4	799.1	31.6	56.7	472.9	349.6	638.3	659.2	646.2
Sales	3,755.4	4,078.8	3,753.8	4,231.4	3,599.5	2,930.2	2,386.5	2,632.2	2,385.1	2,509.6	2,827.6	2,741.6	2,844.4
Non Banks Repo	100.8	116.7	106.6	137.6	129.3	64.7	61.3	89.2	92.7	45.6	125.1	90.9	72.1
Non Banks Outright	58.0	74.8	70.6	141.3	138.5	144.3	53.6	103.3	74.0	70.3	96.7	81.4	65.0
Banks/PDs Repo	3,043.2	3,367.1	3,174.6	2,830.4	2,494.3	1,799.8	1,045.3	883.2	1,400.5	1,022.2	1,747.0	1,856.5	1,614.9
Banks/PDs Outright	549.0	436.5	402.0	763.4	608.4	733.7	446.7	547.7	741.9	525.7	768.3	678.8	470.5
SBP Repo	4.4	83.8	-	358.7	229.1	187.8	779.7	1,008.9	76.0	845.8	90.5	34.0	622.0
Net Position	-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

Note: Month-wise volume of repo/outright transactions during the month.