

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	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	
	2014	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
Mar.		176,020.8	4,033.2	909,249.4	20,693.8	1,185,013.5	163,824.9	8,151.6	6,173.2	

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	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	
	2014	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
Mar.		290.9	335,949.4	188,004.4	18,718.7	1,990.4	186.8	867,198.8	

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	-	-	103.0	69.0
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	321.0	275.3
per day	1.8	1.4	3.9	2.7	0.4	0.3	0.5	0.4	10.7	9.2

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	860.6	520.1
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	335.0	251.3
per day	12.7	10.1	5.5	3.5	35.7	31.8	73.6	67.8	11.8	8.4

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	187,15	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	282,90	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	863,000	2,100
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	309,728	95,411
per day	2,146	2,318	1,944	3,192	6,881	2,717	8,133	2,077	10,324	3,180

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	10.0	7.5
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						
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
06-03-14	173,469	155,469	9.9564	9.9563	127,256	122,256
20-03-14	24,585	24,585	9.9564	9.9550	50,370	49,720

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 (%)
2013						
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.
06-03-14	9.9791	9.9790	17,737	17,737	9.9900	9.9900
20-03-14	9.9791	9.9787	188,986	188,986	9.9900	9.9833

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 (%)
24-10-2013	3-Years	11.25	11,605.50	-	-	-	-
	5-Years	11.50	10,200.00	-	-	-	-
	10-Years	12.00	24,721.70	-	-	-	-
	20-Years	13.00	-	-	-	-	-
21-11-2013	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
	10-Years	12.00	24,174.00	15,138.60	94.86	12.9981	12.9081
	20-Years	13.00	-	-	-	-	-
19-12-2013	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
	10-Years	12.00	74,745.00	45,354.00	95.14	12.9492	12.8685
	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
	10-Years	12.00	74,745.00	62,300.90	95.46	12.8944	12.6075
	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
	10-Years	12.00	53,055.50	41,026.30	95.39	12.9093	12.8678
	20-Years	13.00	-	-	-	-	-
27-03-2014	3-Years	11.25	293,993.50	288,403.90	98.30	12.0951	11.9928
	5-Years	11.50	130,816.00	130,216.00	96.54	12.5508	12.4531
	10-Years	12.00	119,031.70	116,548.90	95.44	12.9014	12.8271
	20-Years	13.00	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

6.6 Monthly KIBOR

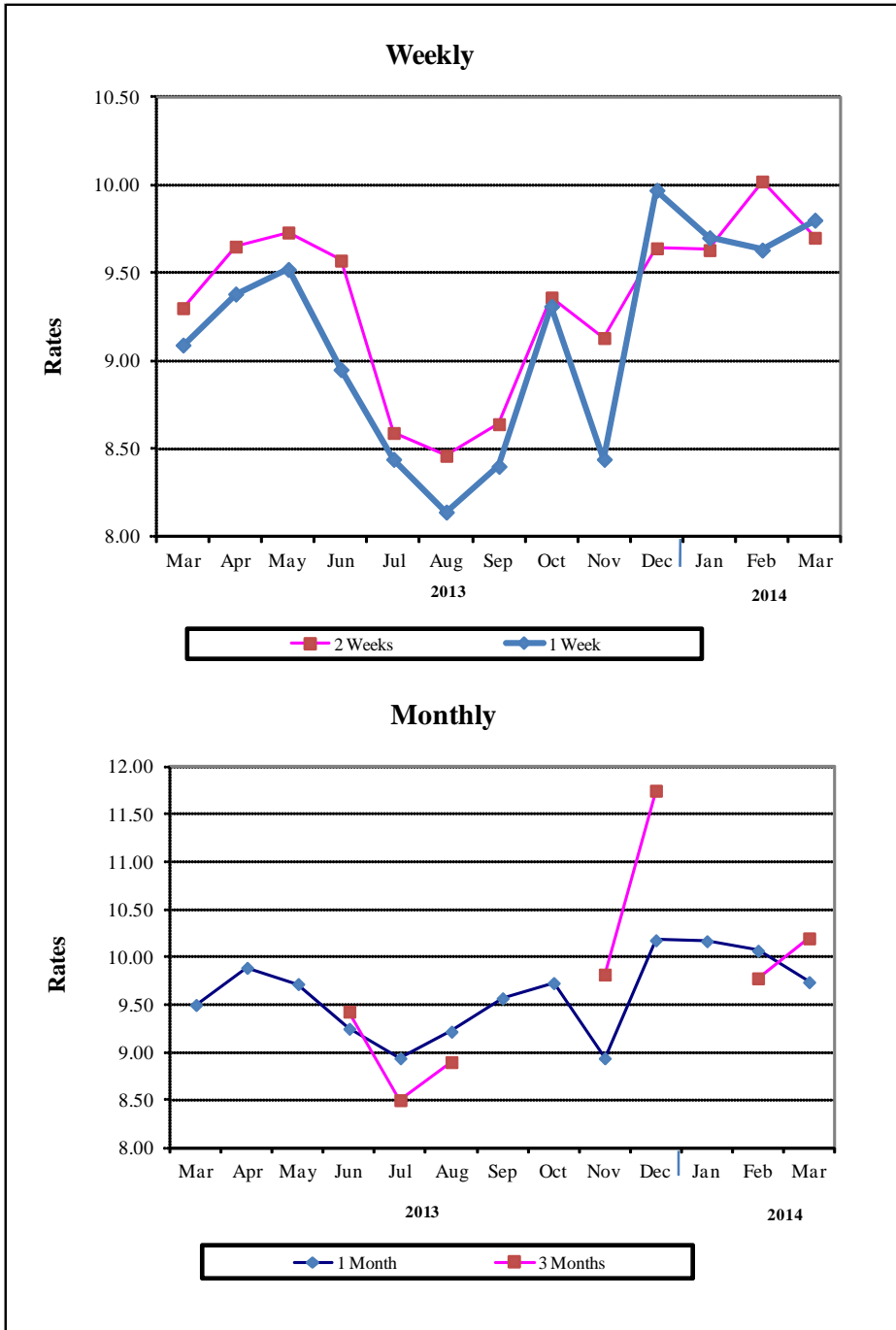
(Percent per annum)

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 Mar. Month Average	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
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 Average	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 Average	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 Average	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 Average	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 Average	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 Average	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 Average	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 Average	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 Average	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 Average	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 Average	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
Mar. Month Average	9.68	10.18	9.74	10.24	9.76	10.26	9.84	10.09	9.86	10.11	9.88	10.38	9.91	10.41
End-Month	10.00	10.50	9.98	10.48	9.94	10.44	9.93	10.18	9.93	10.18	9.94	10.44	9.97	10.47

KIBOR :Karachi Interbank Offered Rate

Source: Reuters

Inter- Bank Weighted Average Call Rates



6.7 Inter-Bank Weighted Average Call Rates

		(% Per Annum)					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2013	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
	Mar.	9.27	9.80	9.70	9.74	10.20	9.30

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-Mar-14	104.9592	105.0834	105.5013	144.6023	144.7729	145.3472	1.0358	1.0371	1.0413	175.6492	175.8476	176.5141
04-Mar-14	104.8584	105.0088	105.4354	144.2066	144.4126	144.9979	1.0302	1.0317	1.0360	175.0821	175.3237	176.0035
05-Mar-14	104.5168	104.6604	105.1220	143.5173	143.7137	144.3462	1.0210	1.0224	1.0270	174.4125	174.6426	175.3815
06-Mar-14	103.5803	103.7355	104.1945	142.2468	142.4593	143.0885	1.0084	1.0100	1.0146	173.1966	173.4464	174.1825
07-Mar-14	103.1297	103.2774	103.7199	143.1440	143.3476	143.9565	1.0016	1.0031	1.0075	172.7164	172.9539	173.6632
10-Mar-14	101.4651	101.5921	102.0082	140.8082	140.9828	141.5534	0.9823	0.9835	0.9877	169.0612	169.2630	169.9224
11-Mar-14	99.9892	100.1163	100.5253	138.4750	138.6500	139.2122	0.9677	0.9689	0.9730	166.2320	166.4339	167.0820
12-Mar-14	98.1009	98.1836	98.5575	135.9874	136.1011	136.6157	0.9546	0.9555	0.9592	163.0485	163.1768	163.7686
13-Mar-14	98.5470	98.6705	99.0618	137.5519	137.7235	138.2666	0.9612	0.9625	0.9664	164.3912	164.5882	165.2110
14-Mar-14	99.4236	99.5145	99.9028	138.0547	138.1802	138.7156	0.9790	0.9799	0.9838	165.2520	165.3939	166.0054
17-Mar-14	99.0665	99.1312	99.4502	137.6826	137.7718	138.2112	0.9736	0.9743	0.9776	164.7030	164.8014	165.2992
18-Mar-14	99.1104	99.2066	99.4899	137.8427	137.9755	138.3647	0.9772	0.9782	0.9811	164.5480	164.6985	165.1374
19-Mar-14	98.2274	98.3520	98.6827	136.7129	136.8851	137.3395	0.9664	0.9676	0.9710	163.3374	163.5359	164.0556
20-Mar-14	98.1970	98.2733	98.5766	135.6100	135.7145	136.1283	0.9591	0.9599	0.9630	162.4915	162.6091	163.0822
21-Mar-14	98.0716	98.1775	98.4322	135.3094	135.4530	135.8007	0.9597	0.9607	0.9633	161.8819	162.0480	162.4391
24-Mar-14	98.0235	98.1144	98.4011	135.0225	135.1444	135.5336	0.9565	0.9574	0.9604	161.5379	161.6790	162.1198
25-Mar-14	98.0778	98.1643	98.4668	135.6564	135.7721	136.1850	0.9599	0.9608	0.9639	161.7500	161.8839	162.3523
26-Mar-14	97.9826	98.0828	98.4025	135.2258	135.3601	135.7963	0.9577	0.9588	0.9620	161.9848	162.1417	162.6412
27-Mar-14	98.0422	98.1069	98.4141	134.8522	134.9345	135.3524	0.9596	0.9603	0.9634	163.0442	163.1429	163.6260
28-Mar-14	98.0637	98.1472	98.4508	134.5729	134.6856	135.0978	0.9584	0.9592	0.9623	162.8544	162.9844	163.4606
31-Mar-14	98.5297	98.4114	98.5977	135.8084	135.6434	135.8939	0.9543	0.9532	0.9551	163.8844	163.6789	163.9608

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-Mar-14	119.1838	119.3311	119.8317	93.7443	93.8115	94.0212	27.9865	28.0196	28.1305	373.0160	373.3112	374.3439
04-Mar-14	118.6383	118.8144	119.3208	93.8693	93.9599	94.1838	27.9596	27.9997	28.1131	372.2874	372.7418	373.8712
05-Mar-14	117.7389	117.9064	118.4487	93.7202	93.8051	94.0660	27.8686	27.9068	28.0295	370.9561	371.3602	372.6079
06-Mar-14	116.6444	116.8250	117.3643	93.7039	93.7993	94.0610	27.6188	27.6600	27.7822	367.7494	368.1633	369.3401
07-Mar-14	117.4130	117.5871	118.1131	94.1213	94.2115	94.4618	27.4987	27.5379	27.6556	366.6379	367.0257	368.1486
10-Mar-14	115.5573	115.7077	116.2037	91.7803	91.8516	92.0667	27.0548	27.0885	27.1993	360.3165	360.6587	361.6671
11-Mar-14	113.6887	113.8387	114.3250	90.3002	90.3729	90.5900	26.6613	26.6951	26.8042	355.0752	355.3942	356.4727
12-Mar-14	111.8213	111.9209	112.3677	87.7316	87.7638	87.9547	26.1571	26.1791	26.2788	348.7785	348.9421	349.7860
13-Mar-14	113.1684	113.3155	113.7848	89.3723	89.4414	89.6501	26.2768	26.3096	26.4141	349.9540	350.2805	351.2190
14-Mar-14	113.7245	113.8338	114.3006	89.7348	89.7737	89.9529	26.5105	26.5347	26.6383	353.0669	353.2641	354.2007
17-Mar-14	113.2965	113.3761	113.7626	89.9227	89.9385	90.0634	26.4153	26.4326	26.5177	351.7987	351.9144	352.6213
18-Mar-14	113.3921	113.5073	113.8532	89.9724	90.0159	90.1141	26.4273	26.4530	26.5286	352.4739	352.7485	353.4449
19-Mar-14	112.2727	112.4206	112.8194	89.5686	89.6385	89.7872	26.1922	26.2255	26.3137	349.3773	349.7537	350.6582
20-Mar-14	111.2525	111.3441	111.7074	88.6326	88.6575	88.7856	26.1834	26.2037	26.2847	348.7730	348.9616	349.7251
21-Mar-14	111.1104	111.2356	111.5448	89.1275	89.1798	89.2472	26.1500	26.1782	26.2462	348.3276	348.6215	349.2130
24-Mar-14	110.7798	110.8877	111.2327	89.1867	89.2260	89.3293	26.1379	26.1621	26.2387	347.9035	348.1442	348.8488
25-Mar-14	111.2814	111.3847	111.7488	89.7118	89.7465	89.8687	26.1523	26.1755	26.2562	348.3188	348.5467	349.3014
26-Mar-14	110.5898	110.7082	111.0891	90.4575	90.5040	90.6496	26.1266	26.1535	26.2388	347.8754	348.1572	348.9947
27-Mar-14	110.6384	110.7169	111.0836	90.5126	90.5285	90.6698	26.1422	26.1595	26.2415	348.1305	348.2813	349.0526
28-Mar-14	110.4259	110.5250	110.8879	90.8708	90.9040	91.0419	26.1479	26.1702	26.2513	348.2378	348.4628	349.2277
31-Mar-14	111.3771	111.2486	111.4799	90.9626	90.8087	90.8378	26.2721	26.2408	26.2904	349.8927	349.3977	349.7984

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSCIONS	2013											2014		
	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
PIBs														
Purchases	78.7	120.6	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4	203.3	540.8	
Non Banks	Repo	1.5	5.1	2.3	2.5	3.4	3.7	0.6	2.6	0.2	4.0	3.4	3.5	2.1
	Outright	4.7	3.1	13.8	17.1	21.3	24.8	17.6	6.9	10.5	20.2	70.3	53.1	123.7
Banks/PDs	Repo	29.4	28.9	23.4	37.8	28.1	21.2	36.6	32.0	27.1	33.6	26.1	31.0	27.1
	Outright	41.0	39.3	87.3	142.5	47.7	47.5	87.7	17.7	27.9	51.0	111.6	106.8	270.6
SBP	Repo	2.0	44.2	3.1	-	5.1	-	0.5	1.2	8.3	36.0	-	8.9	117.3
Sales		78.7	120.6	129.8	199.9	105.6	97.3	143.0	60.3	74.0	144.8	211.4	203.3	540.8
Non Banks	Repo	7.2	10.1	3.2	5.0	5.8	3.8	9.0	2.7	2.5	3.5	3.4	3.5	6.1
	Outright	6.8	6.6	17.1	37.4	5.1	4.9	6.4	0.9	3.9	2.1	15.0	5.7	17.6
Banks/PDs	Repo	25.7	68.1	25.6	35.3	30.8	21.2	28.7	33.1	33.1	70.0	26.0	39.9	140.4
	Outright	39.0	35.8	83.9	122.2	63.9	67.4	98.8	23.6	34.5	69.0	166.9	154.2	376.7
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases		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	3,404.0
Non Banks	Repo	16.1	16.6	24.9	23.9	44.2	96.5	58.9	35.4	30.1	54.6	90.6	38.1	43.0
	Outright	125.6	217.8	266.5	150.6	275.4	187.4	181.2	226.1	187.7	187.7	284.8	157.7	149.1
Banks/PDs	Repo	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	1,345.1
	Outright	385.7	254.8	638.2	596.3	602.6	312.9	469.8	589.8	408.3	677.2	475.4	377.8	601.2
SBP		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	1,265.8
Sales		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	3,404.0
Non Banks	Repo	116.7	106.6	137.6	129.3	64.7	61.3	89.2	92.7	45.6	125.1	90.9	72.1	100.2
	Outright	74.8	70.6	141.3	138.5	144.3	53.6	103.3	74.0	70.3	96.7	81.4	65.0	122.6
Banks/PDs	Repo	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	2,482.5
	Outright	436.5	402.0	763.4	608.4	733.7	446.7	547.7	741.9	525.7	768.3	678.8	470.5	627.6
SBP	Repo	83.8	-	358.7	229.1	187.8	779.7	1,008.9	76.0	845.8	90.5	34.0	622.0	71.1
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

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