

## 6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS		3 months Treasury Bills					6 months Treasury Bills		
		Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged
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
2014	Jun	85,684.6	1,963.3	38,546.5	883.2	279,977.8	47,930.8	2,384.6	3,543.1
	Dec	6,510.0	141.0	45,769.4	1,059.9	255,011.0	17,819.0	840.9	47,930.8
2014	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
2014	Apr	80,465.0	1,843.7	706,578.8	16,137.2	558,899.7	92,367.3	4,596.1	12,232.2
	May	128,340.7	2,939.2	454,400.7	10,416.4	232,839.7	209,449.7	10,400.4	4,901.9
2014	Jun	85,684.6	1,963.3	38,546.5	883.2	279,977.8	47,930.8	2,384.6	3,543.1
	Jul	246,222.6	5,641.8	70,621.0	1,616.7	455,579.4	16,090.1	800.6	100,153.8
2014	Aug	150,492.8	3,448.3	123,672.3	2,883.7	482,399.1	9,921.3	495.4	51,293.5
	Sep	164,942.9	3,779.4	85,684.6	1,963.3	561,658.2	39,467.9	1,963.9	163,825.0
2014	Oct	203,900.7	4,683.0	323,212.9	7,405.9	442,346.0	92,474.4	4,591.6	144,893.8
	Nov	80,958.2	1,821.3	229,033.8	5,247.9	294,270.4	229,267.2	11,114.2	156,923.2
2014	Dec	6,510.0	141.0	45,769.4	1,059.9	255,011.0	17,819.0	840.9	47,930.8
	Jan	22,414.3	466.3	167,542.9	3,838.8	109,882.4	115,444.9	5,217.8	16,090.1
2015	Feb	43,843.9	835.8	80,958.2	1,821.3	72,768.1	134,362.7	5,586.9	9,921.3

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 Treasury Bills		12 months Treasury Bills				
		Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
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
2014	Jun	176.3	665,020.0	1,777.2	177.1	242,864.4	22,142.9	813,625.0
	Dec	2,384.6	405,039.9	99,618.9	9,386.4	-	-	1,159,833.0
2014	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
	Apr	576.4	416,084.5	144,332.1	14,379.0	3,330.1	313.3	1,008,200.8
	May	232.6	620,632.3	437,375.0	43,486.3	390,863.5	36,545.4	1,054,712.3
	Jun	176.3	665,020.0	1,777.2	177.1	242,864.4	22,142.9	813,625.0
	Jul	4,980.1	580,956.3	2,431.5	242.2	11,682.2	1,042.8	804,374.4
	Aug	2,551.9	539,584.1	9,710.5	967.4	-	-	814,084.9
	Sep	8,151.6	415,227.0	1,267.6	126.3	-	-	815,352.4
	Oct	7,192.3	362,807.7	62,101.7	6,182.3	-	-	877,454.2
	Nov	7,804.2	435,151.7	182,759.9	17,900.6	-	-	1,060,214.1
	Dec	2,384.6	405,039.9	99,618.9	9,386.4	-	-	1,159,833.0
2015	Jan	800.6	504,394.7	259,749.2	22,991.1	19,071.9	18,999.6	1,400,510.3
	Feb	495.4	628,836.2	123,559.5	10,230.7	11,382.5	1,136.7	1,514,687.7

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	2010-11		2011-12		2012-13		2013-14		2014-15	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	46.0	20.5	-	-	-	-	161.5	142.4	173.7	166.7
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	130.6	102.5	-	-	-	-	702.4	668.0	-	-
December	203.1	128.6	35.5	24.0	51.1	39.5	-	-	-	-
January	19.5	11.5	-	-	132.8	107.0	-	-	-	-
February	111.0	51.2	-	-	-	-	173.3	129.1	122.9	122.6
March	-	-	58.5	51.0	-	-	103.0	69.0	-	-
April	243.3	170.0	-	-	-	-	53.0	35.0	-	-
May	224.5	159.2	-	-	-	-	72.0	54.2	-	-
June	128.0	92.0	-	-	-	-	330.3	289.1	-	-
<b>Average</b>										
per month	116.5	80.1	11.0	9.0	15.3	12.2	278.7	238.0	37.1	36.2
per day	3.9	2.7	0.4	0.3	0.5	0.4	9.3	7.9	1.2	1.2

### PURCHASE

PERIODS	2010-11		2011-12		2012-13		2013-14		2014-15	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Offered	Offered	Injected	Offered	Injected	Offered	Injected
July	120.6	75.1	586.4	408.5	1,167.2	1,058.6	694.8	631.3	380.6	342.7
August	289.4	165.1	765.7	640.4	2,155.2	2,090.1	-	-	220.6	183.3
September	216.0	196.6	1,188.8	1,025.1	2,105.1	2,095.6	-	-	506.2	414.7
October	29.5	27.0	1,160.6	1,058.7	2,671.0	2,505.1	189.5	136.3	633.8	603.8
November	79.8	67.6	1,436.6	1,381.5	2,682.8	2,633.2	234.3	121.5	1,183.6	1,161.1
December	60.6	34.1	1,541.9	1,418.9	2,606.1	2,404.4	397.6	241.1	2,198.8	2,147.7
January	176.4	106.9	1,063.4	969.2	2,592.1	2,480.2	459.5	263.0	3,058.2	3,007.4
February	150.4	119.4	1,264.5	1,244.4	2,358.0	2,231.6	359.10	348.10	2,915.7	2,850.7
March	405.7	230.9	1,233.5	1,210.9	2,598.0	2,322.5	860.6	520.1	-	-
April	208.1	96.8	1,137.2	935.4	2,105.8	1,765.1	1,152.0	1,033.7	-	-
May	166.4	83.2	709.7	579.7	1,908.1	1,485.8	1,641.7	1,431.5	-	-
June	65.9	41.1	757.7	559.4	1,562.9	1,326.6	529.2	478.0	-	-
<b>Average</b>										
per month	164.0	103.6	1,070.5	952.7	2,209.3	2,033.2	543.2	433.7	1,387.2	1,338.9
per day	5.5	3.5	35.7	31.8	73.6	67.8	18.1	14.5	46.2	44.6

Source: Domestic Markets & Monetary Management Department, SBP

## 6.3 SBP Overnight Repo/ Reverse Repo Facilities

### Cash Accommodation

(Million Rupees)

PERIODS	2010-11		2011-12		2012-13		2013-14		2014-15	
	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	56,900	37,100	280,000	-	520,050	37,750	171,300	45,400	190,400	48,150
August	90,500	30,300	234,800	54,350	203,050	187,150	31,550	54,500	137,950	45,000
September	3,500	334,900	201,150	1,900	312,600	14,950	47,700	319,10	362,450	70,300
October	26,400	68,700	373,750	45,150	235,500	282,900	327,700	22,000	244,650	314,950
November	12,450	72,850	203,050	52,600	38,300	31,550	228,250	177,80	343,700	-
December	38,200	76,000	128,100	249,100	250,150	16,700	421,950	-	582,050	54,400
January	31,450	24,350	101,600	181,500	138,450	71,350	389,100	34,000	314,550	7,250
February	68,150	39,350	107,550	51,400	17,650	4,400	307,000	203,80	74,450	63,250
March	183,350	1,700	267,350	102,100	191,600	45,850	863,000	2,100		
April	43,250	99,650	98,900	59,250	439,700	-	423,050	8,000		
May	71,950	136,400	306,750	87,100	463,250	33,750	791,000	80,350		
June	73,900	227,800	174,000	93,550	117,450	21,500	83,150	137,20		
<b>Average</b>										
per month	58,333	95,758	206,417	81,500	243,979	62,321	340,396	90,354	281,275	75,413
per day	1,944	3,192	6,881	2,717	8,133	2,077	11,347	3,012	9,376	2,514

### SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2010-11		2011-12		2012-13		2013-14		2014-15	
	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)	SBP Reverse Repo Rate <sup>1</sup> (Ceiling)	SBP Repo Rate <sup>2</sup> (Floor)
July	12.5	9.5	13.5	10.5	12.0	9.0	9.0	6.5	10.0	7.5
August	13.0	10.0	13.5	10.5	10.5	7.5	9.0	6.5	10.0	7.5
September	13.0	10.0	13.5	10.5	10.5	7.5	9.5	7.0	10.0	7.5
October	13.5	10.5	12.0	9.0	10.0	7.0	9.5	7.0	10.0	7.5
November	14.0	11.0	12.0	9.0	10.0	7.0	10.0	7.5	9.5	7.0
December	14.0	11.0	12.0	9.0	9.5	6.5	10.0	7.5	9.5	7.0
January	14.0	11.0	12.0	9.0	9.5	6.5	10.0	7.5	8.5	6.0
February	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5	8.5	6.0
March	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5		
April	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5		
May	14.0	11.0	12.0	9.0	9.5	7.0	10.0	7.5		
June	14.0	11.0	12.0	9.0	9.0	6.5	10.0	7.5		

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
<b>2014</b>						
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
03-04-14	14,845	14,845	9.9564	9.9564	15,417	15,127
17-04-14	67,739	67,464	9.9564	9.9564	81,836	81,836
02-05-14	10,635	4,774	9.9383	9.9383	61,748	55,123
15-05-14	84,737	84,737	9.9564	9.9559	120,186	120,186
29-05-14	41,769	41,769	9.9564	9.9564	44,541	44,541
12-06-14	45,711	41,711	9.9564	9.9564	49,071	49,071
26-06-14	41,937	41,937	9.9564	9.9564	1,244	1,244
10-07-14	132,973	131,973	9.9564	9.9564	11,829	11,829
24-07-14	119,891	119,891	9.9564	9.9564	5,062	5,062
07-08-14	78,755	78,755	9.9564	9.9564	8,624	8,354
21-08-14	75,187	75,187	9.9564	9.9564	2,063	2,063
04-09-14	159,095	159,095	9.9564	9.9564	41,432	41,432
18-09-14	9,627	9,627	9.9564	9.9564	2,342	Bids Rej.
02-10-14	37,702	37,202	9.9741	9.9701	5,871	5,871
16-10-14	118,157	116,907	9.9564	9.9564	8,206	7,506
30-10-14	54,475	54,475	9.9564	9.9551	83,689	83,689
13-11-14	50,608	45,258	9.9291	9.9276	134,858	128,500
27-11-14	37,596	37,521	9.4568	9.4488	105,774	101,006
11-12-14	3,207	3,207	9.4568	9.4568	10,838	10,838
26-12-14	3,506	3,444	9.4789	9.4789	7,822	7,822
<b>2015</b>						
08-01-15	36,126	17,141	9.1395	9.0715	138,325	74,113
22-01-15	11,043	5,740	8.9583	8.9217	122,307	46,550
06-02-15	23,790	21,590	8.4259	8.3421	98,664	98,164
19-02-15	26,482	23,090	8.3707	8.3232	128,060	41,785

## 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 (%)
<b>2014</b>						
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
03-04-14	9.9791	9.9791	6,876	6,876	9.9900	9.9900
17-04-14	9.9791	9.9791	151,835	151,835	9.9900	9.9898
02-05-14	9.9675	9.9675	301,467	301,467	9.9932	9.9865
15-05-14	9.9791	9.9716	179,394	179,394	9.9900	9.9881
29-05-14	9.9791	9.9716	189	Bids Rej.	Bids Rej.	Bids Rej.
12-06-14	9.9791	9.9763	1,111	1,111	9.9900	9.9900
26-06-14	9.9685	9.9685	844	844	9.9900	9.9900
10-07-14	9.9791	9.9791	819	819	9.9900	9.9900
24-07-14	9.9791	9.9791	1,855	1,855	9.9900	9.9900
07-08-14	9.9685	9.9685	8,757	8,757	9.9900	9.9900
21-08-14	9.9791	9.9791	1,921	1,921	9.9900	9.9900
04-09-14	9.9791	9.9791	1,394	1,394	9.9900	9.9900
18-09-14	Bids Rej.	Bids Rej.	470	Bids Rej.	Bids Rej.	Bids Rej.
02-10-14	9.9791	9.9791	No Bids	No Bids	No Bids	No Bids
16-10-14	9.9791	9.9791	No Bids	No Bids	No Bids	No Bids
30-10-14	9.9791	9.9541	68,284	68,284	9.9900	9.9824
13-11-14	9.9791	9.9229	142,576	142,576	9.9900	9.9631
27-11-14	9.4940	9.4665	58,085	58,085	9.4951	9.4753
11-12-14	9.4940	9.4940	66,013	66,013	9.4951	9.4852
26-12-14	9.4801	9.4734	100,575	42,992	9.4731	9.4178
<b>2015</b>						
08-01-15	9.2523	9.1311	452,004	146,537	9.1477	9.0990
22-01-15	8.9892	8.9582	433,008	136,204	8.8619	8.6362
06-02-15	8.4681	8.3862	179,265	83,490	8.3883	8.3386
19-02-15	8.3780	8.3377	127,451	50,301	8.2947	8.2808

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 (%)
<b>11-09-2014</b>	3-Years	11.25	116,812.00	91,299.10	96.83	12.5934	12.5393
	5-Years	11.50	29,421.10	25,400.30	94.72	12.9909	12.9476
	10-Years	12.00	52,343.40	38,233.20	92.12	13.4598	13.4128
	20-Years	13.00	5,500.00	5,500.00	96.10	13.5905	13.5905
<b>23-10-2014</b>	3-Years	11.25	251,289.20	22,118.20	97.18	12.4803	12.3747
	5-Years	11.50	52,378.50	23,031.90	94.85	12.9770	12.9646
	10-Years	12.00	31,271.10	12,117.80	92.21	13.4494	13.4392
	20-Years	13.00	-	-	-	-	-
<b>20-11-2014</b>	3-Years	11.25	74,658.40	70,025.40	100.76	10.8986	10.3944
	5-Years	11.50	26,942.50	26,502.00	101.39	11.1003	10.6878
	10-Years	12.00	52,664.00	48,191.30	99.97	11.9986	11.6592
	20-Years	13.00	500.00	-	-	-	-
<b>18-12-2014</b>	3-Years	11.25	157,060.30	91,151.00	101.42	10.5979	10.4001
	5-Years	11.50	66,147.80	25,193.90	102.46	10.7994	10.7461
	10-Years	12.00	108,924.20	35,925.00	101.65	11.7049	11.6081
	20-Years	13.00	250.00	-	-	-	-
<b>29-01-2015</b>	3-Years	11.25	124,514.00	7,015.10	105.12	8.8895	8.8766
	5-Years	11.50	71,084.00	65,702.80	106.22	9.7469	9.4031
	10-Years	12.00	75,219.30	3,800.10	111.99	10.0093	10.0074
	20-Years	13.00	500.00	500.00	115.08	10.9995	10.9995
<b>26-02-2015</b>	3-Years	11.25	64,399.00	15,573.70	105.82	8.4980	8.4973
	5-Years	11.50	138,715.70	36,898.70	108.35	9.1418	9.0713
	10-Years	12.00	37,222.00	13,939.00	113.28	9.8003	9.7596
	20-Years	13.00	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 Monthly KIBOR

(Percent per annum)

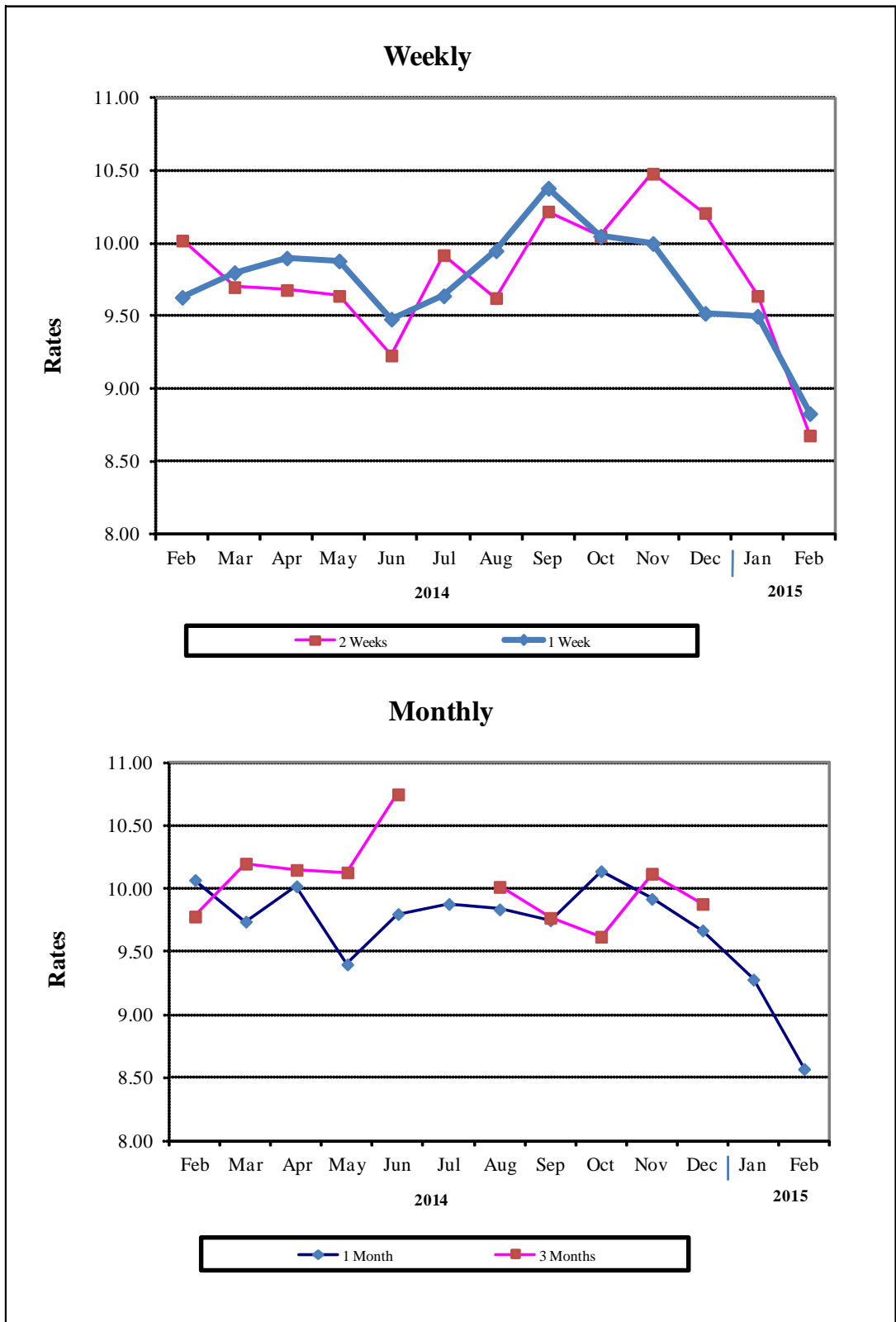
PERIODS	1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months		
	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	
	2014 Feb	Month Average	9.51	10.01	9.61	10.11	9.69	10.19	9.86	10.11	9.90	10.15	9.91	10.41	9.95
	End-Month	10.03	10.53	9.99	10.49	9.93	10.43	9.90	10.15	9.92	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
Apr	Month Average	9.81	10.31	9.85	10.35	9.87	10.37	9.93	10.18	9.93	10.18	9.94	10.44	9.96	10.46
	End-Month	9.86	10.36	9.85	10.35	9.88	10.38	9.92	10.17	9.94	10.19	9.93	10.43	9.95	10.45
May	Month Average	9.71	10.21	9.79	10.29	9.85	10.35	9.92	10.17	9.92	10.17	9.93	10.43	9.94	10.44
	End-Month	9.84	10.34	9.86	10.36	9.88	10.38	9.93	10.18	9.92	10.17	9.94	10.44	9.95	10.45
Jun	Month Average	9.42	9.92	9.58	10.08	9.73	10.23	9.92	10.17	9.92	10.17	9.92	10.42	9.95	10.45
	End-Month	9.54	10.04	9.63	10.13	9.73	10.23	9.92	10.17	9.92	10.17	9.92	10.42	9.94	10.44
Jul	Month Average	9.40	9.90	9.55	10.05	9.70	10.20	9.92	10.17	9.92	10.17	9.93	10.43	9.95	10.45
	End-Month	9.53	10.03	9.57	10.07	9.71	10.21	9.92	10.17	9.92	10.17	9.94	10.44	9.96	10.46
Aug	Month Average	9.66	10.16	9.71	10.21	9.75	10.25	9.92	10.17	9.93	10.18	9.94	10.44	9.98	10.48
	End-Month	9.61	10.11	9.71	10.21	9.74	10.24	9.91	10.16	9.93	10.18	9.95	10.45	9.97	10.47
Sep	Month Average	9.65	10.15	9.74	10.24	9.80	10.30	9.93	10.18	9.93	10.18	9.95	10.45	10.00	10.50
	End-Month	9.97	10.47	9.95	10.45	9.93	10.43	9.93	10.18	9.94	10.19	9.95	10.45	10.00	10.50
Oct	Month Average	9.57	10.07	9.68	10.18	9.79	10.29	9.94	10.19	9.94	10.19	9.95	10.45	10.00	10.50
	End-Month	9.72	10.22	9.74	10.24	9.79	10.29	9.90	10.15	9.91	10.16	9.93	10.43	9.95	10.45
Nov	Month Average	9.35	9.85	9.41	9.91	9.49	9.99	9.58	9.83	9.61	9.86	9.63	10.13	9.64	10.14
	End-Month	9.26	9.76	9.29	9.79	9.33	9.83	9.39	9.64	9.42	9.67	9.44	9.94	9.45	9.95
Dec	Month Average	9.29	9.79	9.32	9.82	9.36	9.86	9.39	9.64	9.40	9.65	9.43	9.93	9.45	9.95
	End-Month	9.47	9.97	9.45	9.95	9.40	9.90	9.38	9.63	9.38	9.63	9.39	9.89	9.40	9.90
2015 Jan	Month Average	8.98	9.48	8.99	9.49	8.97	9.47	8.93	9.18	8.93	9.18	8.89	9.39	8.88	9.38
	End-Month	8.18	8.68	8.22	8.72	8.26	8.76	8.31	8.56	8.33	8.58	8.35	8.85	8.36	8.86
Feb	Month Average	7.93	8.43	8.02	8.52	8.09	8.59	8.23	8.48	8.24	8.49	8.26	8.76	8.26	8.76
	End-Month	7.90	8.40	7.97	8.47	8.00	8.50	8.19	8.44	8.19	8.44	8.20	8.70	8.18	8.68

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
2014	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
	Apr	9.68	9.90	9.68	10.02	10.15	9.22
	May	9.36	9.88	9.64	9.40	10.13	9.27
	Jun	8.19	9.48	9.23	9.80	10.75	9.17
	Jul	8.77	9.64	9.92	9.88	-	9.26
	Aug	9.66	9.95	9.63	9.84	10.02	9.18
	Sep	9.79	10.38	10.22	9.75	9.77	9.29
	Oct	9.01	10.05	10.05	10.14	9.62	9.29
	Nov	9.65	10.00	10.48	9.92	10.12	-
	Dec	9.49	9.52	10.21	9.67	9.88	9.74
2015	Jan	9.46	9.50	9.64	9.28	-	9.25
	Feb	7.99	8.83	8.68	8.57	-	-

Source: Domestic Markets & Monetary Management Department, SBP

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

## 6.8 SBP Mark to Market Rates 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
02-FEB-2015	101.4415	101.5567	101.8030	114.9231	115.0608	115.3603	0.8619	0.8629	0.8652	152.9941	153.1608	153.5111
03-FEB-2015	101.1541	101.3001	101.5790	114.6531	114.8259	115.1634	0.8621	0.8634	0.8660	151.9233	152.1349	152.5329
04-FEB-2015	101.2457	101.3926	101.6654	115.9921	116.1681	116.5037	0.8630	0.8643	0.8668	153.4480	153.6627	154.0536
06-FEB-2015	101.1543	101.3142	101.6133	115.8672	116.0584	116.4235	0.8624	0.8638	0.8666	154.9683	155.2057	155.6408
09-FEB-2015	101.2379	101.4100	101.7041	114.7026	114.9055	115.2632	0.8536	0.8551	0.8578	154.0031	154.2568	154.6816
10-FEB-2015	101.3350	101.4740	101.7823	114.5137	114.6796	115.0531	0.8537	0.8550	0.8578	154.2319	154.4358	154.8836
11-FEB-2015	101.4600	101.5895	101.8913	114.8020	114.9570	115.3245	0.8478	0.8489	0.8516	155.1222	155.3128	155.7522
12-FEB-2015	101.4847	101.6264	101.9303	115.0684	115.2378	115.6078	0.8481	0.8493	0.8520	154.8555	155.0641	155.5052
13-FEB-2015	101.4447	101.5937	101.8751	115.9919	116.1711	116.5186	0.8533	0.8546	0.8572	156.1437	156.3651	156.7745
16-FEB-2015	101.5017	101.6411	101.9250	115.7728	115.9405	116.2902	0.8558	0.8570	0.8596	156.4141	156.6209	157.0344
17-FEB-2015	101.5809	101.7262	102.0026	115.5077	115.6815	116.0222	0.8559	0.8572	0.8597	155.9572	156.1722	156.5725
18-FEB-2015	101.5816	101.7341	102.0301	115.7878	115.9703	116.3341	0.8527	0.8540	0.8567	156.6286	156.8556	157.2880
19-FEB-2015	101.6970	101.8582	102.1776	115.9854	116.1771	116.5696	0.8557	0.8571	0.8599	157.0965	157.3374	157.8066
20-FEB-2015	101.7532	101.9064	102.2238	115.3983	115.5802	115.9680	0.8576	0.8590	0.8618	156.4914	156.7193	157.1843
23-FEB-2015	101.7454	101.9001	102.2474	115.2318	115.4159	115.8375	0.8532	0.8546	0.8577	156.3776	156.6079	157.1189
24-FEB-2015	101.8618	102.0157	102.3505	115.1701	115.3523	115.7584	0.8522	0.8536	0.8566	157.2441	157.4738	157.9678
25-FEB-2015	101.8649	102.0159	102.3532	115.8764	116.0560	116.4714	0.8574	0.8587	0.8618	158.1605	158.3869	158.8841
26-FEB-2015	101.8898	102.0382	102.3673	115.6398	115.8168	116.2222	0.8578	0.8591	0.8621	158.1686	158.3908	158.8763
27-FEB-2015	101.8549	102.0115	102.4023	114.3321	114.5167	114.9925	0.8532	0.8546	0.8582	156.9279	157.1610	157.7341

Source: Domestic Markets & Monetary Management Department, SBP

## 6.8 SBP Mark to Market Rates 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
02-FEB-2015	109.0007	109.1626	109.5510	79.0483	79.1033	79.1865	26.9989	27.0301	27.0965	343.7879	344.1434	344.8028
03-FEB-2015	109.1669	109.3611	109.7914	77.4689	77.5492	77.6582	26.9511	26.9897	27.0628	343.0756	343.5356	344.3415
04-FEB-2015	109.5022	109.6932	110.1170	79.0071	79.0896	79.1974	26.9809	27.0200	27.0927	343.4968	343.9543	344.7687
06-FEB-2015	109.8667	110.0733	110.5302	79.2847	79.3751	79.5033	26.9551	26.9977	27.0777	343.1926	343.6942	344.6153
09-FEB-2015	109.2869	109.5022	109.9505	79.0314	79.1304	79.2552	26.9802	27.0263	27.1050	342.6046	343.1636	344.0423
10-FEB-2015	109.5218	109.6980	110.1524	78.8792	78.9533	79.0902	27.0090	27.0464	27.1300	343.6251	344.0729	345.0015
11-FEB-2015	109.6747	109.8423	110.2913	78.8040	78.8723	79.0043	27.0452	27.0801	27.1623	343.2515	343.6548	344.5473
12-FEB-2015	109.1233	109.3045	109.7532	77.9910	78.0673	78.2013	27.0500	27.0886	27.1715	343.3409	343.7853	344.6853
13-FEB-2015	109.3508	109.5379	109.9498	78.5436	78.6267	78.7450	27.0393	27.0795	27.1558	343.6359	344.1054	344.9301
16-FEB-2015	109.0420	109.2183	109.6350	78.9531	79.0292	79.1504	27.0541	27.0918	27.1691	343.3578	343.7945	344.6367
17-FEB-2015	108.7881	108.9709	109.3807	79.1620	79.2428	79.3576	27.0781	27.1174	27.1931	343.5676	344.0242	344.8188
18-FEB-2015	108.3421	108.5340	108.9575	79.3504	79.4369	79.5673	27.0779	27.1189	27.2010	343.7733	344.2544	345.1378
19-FEB-2015	107.7813	107.9858	108.4229	78.9270	79.0194	79.1676	27.1080	27.1512	27.2385	343.9719	344.4820	345.4455
20-FEB-2015	107.0073	107.1977	107.6236	79.7949	79.8813	80.0302	27.1237	27.1650	27.2529	343.8713	344.3556	345.3114
23-FEB-2015	107.3547	107.5475	108.0100	79.2139	79.3018	79.4735	27.1234	27.1651	27.2596	343.8101	344.2949	345.3488
24-FEB-2015	107.1441	107.3324	107.7705	78.8920	78.9795	79.1408	27.1588	27.2000	27.2909	344.1860	344.6681	345.6679
25-FEB-2015	107.3958	107.5821	108.0345	80.3459	80.4328	80.5805	27.1589	27.1994	27.2909	344.5689	345.0360	346.0332
26-FEB-2015	107.6320	107.8144	108.2648	80.3044	80.3895	80.5356	27.1677	27.2074	27.2958	344.4609	344.9190	345.8881
27-FEB-2015	107.2779	107.4682	108.0025	79.6454	79.7366	79.9142	27.1588	27.2007	27.3055	343.8491	344.3338	345.5103

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES/ TRANSCIONS	2014											2015		
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	
<b>PIBs</b>														
<b>Purchases</b>	<b>203.3</b>	<b>540.8</b>	<b>851.0</b>	<b>1,034.5</b>	<b>546.2</b>	<b>650.8</b>	<b>764.9</b>	<b>608.1</b>	<b>1,098.2</b>	<b>1,548.6</b>	<b>2,925.8</b>	<b>2,335.4</b>	<b>1,822.5</b>	
Non Banks	Repo	3.5	2.1	4.8	4.1	8.7	14.6	3.6	5.5	1.9	5.7	6.6	5.0	2.1
	Outright	53.1	123.7	115.1	125.2	45.5	86.1	72.6	93.9	49.1	60.5	66.0	79.7	58.1
Banks/PDs	Repo	31.0	27.1	152.2	116.8	228.9	196.8	318.5	228.6	186.0	178.7	229.3	168.9	131.1
	Outright	106.8	270.6	256.0	203.2	161.3	164.7	131.5	148.2	199.4	409.6	264.6	274.1	232.3
SBP	Repo	8.9	117.3	322.8	585.2	101.7	188.6	238.8	132.0	661.8	894.3	2,359.4	1,807.6	1,399.0
<b>Sales</b>	<b>203.3</b>	<b>540.8</b>	<b>851.0</b>	<b>1,034.5</b>	<b>546.2</b>	<b>650.8</b>	<b>764.9</b>	<b>608.1</b>	<b>1,098.2</b>	<b>1,548.6</b>	<b>2,925.8</b>	<b>2,335.4</b>	<b>1,822.5</b>	
Non Banks	Repo	3.5	6.1	58.0	45.4	33.9	41.8	63.8	66.9	73.0	72.8	114.1	93.2	82.2
	Outright	5.7	17.6	19.7	15.1	24.8	25.1	23.0	27.0	44.3	100.9	48.7	54.3	34.5
Banks/PDs	Repo	39.9	140.4	421.8	660.7	305.4	358.3	497.0	299.2	776.7	1,005.7	2,481.2	1,888.4	1,449.9
	Outright	154.2	376.7	351.4	313.3	182.0	225.7	181.1	215.1	204.2	369.2	281.9	299.6	255.8
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Treasury Bills</b>														
<b>Purchases</b>	<b>2,844.4</b>	<b>3,404.0</b>	<b>3,112.2</b>	<b>3,554.6</b>	<b>2,029.7</b>	<b>1,790.9</b>	<b>1,292.4</b>	<b>2,362.5</b>	<b>2,057.3</b>	<b>2,250.5</b>	<b>2,044.3</b>	<b>3,083.5</b>	<b>3,015.8</b>	
Non Banks	Repo	38.1	43.0	51.6	43.2	24.5	19.3	9.4	10.0	16.3	17.7	21.1	13.6	10.2
	Outright	157.7	149.1	180.1	252.4	122.0	129.4	148.5	84.3	193.7	162.1	65.9	136.5	121.1
Banks/PDs	Repo	1,624.6	1,345.1	1,465.7	1,255.8	1,401.0	1,114.9	867.7	1,262.6	1,348.4	1,031.2	1,140.2	1,067.8	886.6
	Outright	377.8	601.2	280.9	458.6	301.3	182.8	184.3	359.8	312.4	460.0	446.7	400.2	499.8
SBP	Repo	646.2	1,265.8	1,133.9	1,544.7	180.9	344.5	82.5	645.7	186.7	579.5	370.4	1,465.4	1,498.1
<b>Sales</b>	<b>2,844.4</b>	<b>3,404.0</b>	<b>3,112.2</b>	<b>3,554.6</b>	<b>2,029.7</b>	<b>1,790.9</b>	<b>1,292.4</b>	<b>2,362.5</b>	<b>2,057.3</b>	<b>2,250.5</b>	<b>2,044.3</b>	<b>3,083.5</b>	<b>3,015.8</b>	
Non Banks	Repo	72.1	100.2	121.8	71.5	89.4	87.1	60.1	76.6	79.6	57.0	76.6	139.0	55.9
	Outright	65.0	122.6	71.9	106.4	125.2	57.1	89.6	92.8	48.5	68.5	116.1	65.4	65.0
Banks/PDs	Repo	1,614.9	2,482.5	2,486.5	2,637.5	1,257.5	1,176.7	854.5	1,701.4	1,156.7	1,481.4	1,400.7	2,400.6	2,153.2
	Outright	470.5	627.6	389.1	604.6	298.1	255.2	243.3	351.3	457.5	553.6	396.5	471.2	555.9
SBP	Repo	622.0	71.1	43.0	134.6	259.6	214.9	45.0	140.3	315.0	90.0	54.4	7.3	185.9
<b>Net Position</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

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