

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
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
		6,510.0	141.0	45,769.4	1,059.9	255,011.0	17,819.0	840.9	47,930.8
2015	Jun	136,284.0	2,137.0	44,437.3	827.5	226,819.2	23,625.9	806.6	17,819.0
	Dec	80,167.5	1,169.6	115,330.1	1,716.0	430,274.1	41,671.8	1,312.1	23,625.9
2015	May	65,418.6	1,013.5	38,492.7	732.2	134,972.6	72,470.7	2,417.4	229,267.2
	Jun	136,284.0	2,137.0	44,437.3	827.5	226,819.2	23,625.9	806.6	17,819.0
	Jul	127,524.8	2,032.1	25,116.7	434.6	329,227.4	125,384.7	4,343.3	115,444.9
	Aug	50,703.1	807.9	65,418.6	1,013.5	314,511.9	212,352.5	7,334.5	134,362.7
	Sep	137,508.9	2,124.4	136,284.0	2,137.0	315,736.8	136,252.4	4,514.8	163,880.0
	Oct	176,750.6	2,589.7	166,192.9	2,648.0	326,294.5	125,598.9	4,007.2	285,529.2
	Nov	224,693.0	3,268.3	85,550.7	1,364.5	465,436.8	121,395.2	3,807.7	72,470.7
	Dec	80,167.5	1,169.6	115,330.1	1,716.0	430,274.1	41,671.8	1,312.1	23,625.9
2016	Jan	162,021.9	2,323.4	125,413.7	1,825.6	466,882.3	182,369.6	5,674.7	125,384.7
	Feb	206,912.5	2,974.1	224,693.0	3,268.3	449,101.8	64,241.9	1,998.4	212,352.5
	Mar	27,245.2	386.3	158,762.3	2,309.8	317,584.7	141,961.3	4,382.2	143,777.5
	Apr	5,027.4	71.4	257,985.9	3,694.6	64,626.3	25,367.2	780.8	118,073.8
	May	196,947.7	2,778.9	38,556.9	550.8	223,017.1	241,393.9	7,344.1	121,395.2

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 Treasury Bills		12 months Treasury Bills				
		Discount Paid	Outstanding Balance	Issue	Discount Allowed	Discharged	Discount Paid	Outstanding Balance
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
2015	Jun	840.9	795,313.5	7,620.8	519.4	1,777.2	177.1	1,130.1
	Dec	806.6	762,655.5	940.7	59.3	99,618.9	9,386.4	1,463,382.9
2015	May	11,114.2	789,506.6	73,577.7	4,945.4	163,143.5	16,250.4	1,124,208.5
	Jun	840.9	795,313.5	7,620.8	519.4	1,777.2	177.1	1,130.1
2015	Jul	5,217.8	805,253.3	78,652.0	5,446.9	2,431.5	242.2	1,206,272.6
	Aug	5,586.9	883,243.1	328,430.9	22,736.9	9,710.5	967.4	1,524,992.9
2015	Sep	6,494.9	855,615.4	70,197.8	4,879.5	1,267.6	126.3	1,593,923.2
	Oct	10,805.6	695,685.2	157,318.2	10,050.0	62,101.7	6,182.3	1,689,139.6
2015	Nov	2,417.4	744,609.7	55,681.4	3,490.8	182,759.9	17,900.6	1,562,061.1
	Dec	806.6	762,655.5	940.7	59.3	99,618.9	9,386.4	1,463,382.9
2016	Jan	4,343.3	819,640.4	218,047.2	13,471.6	259,749.3	22,991.1	1,421,680.7
	Feb	7,334.5	671,529.8	255,928.3	15,870.1	123,559.6	10,230.7	1,554,049.4
2016	Mar	4,758.0	669,713.6	295,456.1	18,284.7	146,719.1	11,456.4	1,702,786.4
	Apr	3,764.1	577,007.0	36,326.6	2,249.0	160,935.4	11,860.5	1,578,177.6
2016	May	3,807.7	697,005.7	85,441.3	5,151.6	73,577.7	4,945.4	1,590,041.2

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	2011-12		2012-13		2013-14		2014-15		2015-16	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	-	-	-	-	161.5	142.4	173.7	166.7	169.5	169.5
August	-	-	-	-	763.3	725.2	-	-	-	-
September	37.4	32.4	-	-	913.0	689.8	-	-	54.5	21.0
October	-	-	-	-	72.8	54.0	-	-	41.5	28.0
November	-	-	-	-	702.4	668.0	-	-	-	-
December	35.5	24.0	51.1	39.5	-	-	-	-	63.3	43.0
January	-	-	132.8	107.0	-	-	-	-	-	-
February	-	-	-	-	173.3	129.1	122.9	122.6	-	-
March	63.5	54.0	-	-	103.0	69.0	-	-	121.0	95.1
April	-	-	-	-	53.0	35.0	351.2	303.1	116.9	61.9
May	-	-	-	-	72.0	54.2	160.3	137.8	120.5	83.6
June	-	-	-	-	330.3	289.1	59.3	46.5	-	-
Average										
per month	11.4	9.2	15.3	12.2	278.7	238.0	72.3	64.7	62.5	45.6
per day	0.4	0.3	0.5	0.4	9.3	7.9	2.4	2.2	2.1	1.5

PURCHASE

PERIODS	2011-12		2012-13		2013-14		2014-15		2015-16	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Offered	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	586.4	408.5	1,167.2	1,058.6	694.8	631.3	380.6	342.7	4,335.1	4,200.5
August	765.7	640.4	2,155.2	2,090.1	-	-	220.6	183.3	4,637.3	4,553.5
September	1,188.8	1,025.1	2,105.1	2,095.6	-	-	506.2	414.7	6,602.8	5,818.4
October	1,160.6	1,058.7	2,671.0	2,505.1	189.5	136.3	633.8	603.8	7,058.8	6,668.1
November	1,436.6	1,381.5	2,682.8	2,633.2	234.3	121.5	1,183.6	1,161.1	5,432.5	5,318.9
December	1,541.9	1,418.9	2,606.1	2,404.4	397.6	241.1	2,198.8	2,147.7	6,465.0	6,121.8
January	1,063.4	969.2	2,592.1	2,480.2	459.5	263.0	3,058.2	3,007.4	4,863.4	4,598.6
February	1,264.5	1,244.4	2,358.0	2,231.6	359.10	348.10	2,915.7	2,850.7	5,585.2	5,253.8
March	1,233.5	1,210.9	2,598.0	2,322.5	860.6	520.1	4,484.6	4,290.6	7,165.9	6,908.0
April	1,137.2	935.4	2,105.8	1,765.1	1,152.0	1,033.7	4,249.7	4,053.6	6,258.7	6,108.9
May	709.7	579.7	1,908.1	1,485.8	1,641.7	1,431.5	3,509.4	3,462.4	5,158.8	5,105.8
June	757.7	559.4	1,562.9	1,326.6	212.7	199.4	2,515.9	2,506.9	-	-
Average										
per month	1,070.5	952.7	2,209.3	2,033.2	516.8	410.5	2,154.7	2,085.4	5,778.5	5,514.2
per day	35.7	31.8	73.6	67.8	17.2	13.7	71.8	69.5	192.6	183.8

Source: Domestic Markets & Monetary Management Department, SBP

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation											(Million Rupees)
PERIODS	2011-12		2012-13		2013-14		2014-15		2015-16		
	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	280,000	-	520,050	37,750	171,300	45,400	190,400	48,150	244,850	6,400	
August	234,800	54,350	203,050	187,150	31,550	54,500	137,950	45,000	137,300	1,000	
September	201,150	1,900	312,600	14,950	47,700	319,100	362,450	70,300	540,000	81,850	
October	373,750	45,150	235,500	282,900	327,700	22,000	244,650	314,950	204,100	7,700	
November	203,050	52,600	38,300	31,550	228,250	177,800	343,700	-	76,600	2,000	
December	128,100	249,100	250,150	16,700	421,950	-	582,050	54,400	298,100	61,650	
January	101,600	181,500	138,450	71,350	389,100	34,000	314,550	7,250	121,600	-	
February	107,550	51,400	17,650	4,400	307,000	203,800	74,450	63,250	96,200	18,350	
March	267,350	102,100	191,600	45,850	863,000	2,100	142,500	-	288,600	92,400	
April	98,900	59,250	439,700	-	423,050	8,000	139,650	87,250	77,900	-	
May	306,750	87,100	463,250	33,750	791,000	80,350	43,750	-	44,000	4,000	
June	174,000	93,550	117,450	21,500	83,150	137,200	118,850	38,900			
Average											
per month	206,417	81,500	243,979	62,321	340,396	90,354	224,579	60,788	193,568	25,032	
per day	6,881	2,717	8,133	2,077	11,347	3,012	7,486	2,026	6,452	834	

SBP Overnight Repo/ Reverse Repo Rates

SBP Overnight Repo/ Reverse Repo Rates											(Percent per annum)
PERIODS	2011-12		2012-13		2013-14		2014-15		2015-16		
	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	13.5	10.5	12.0	9.0	9.0	6.5	10.0	7.5	7.00	5.00	
August	13.5	10.5	10.5	7.5	9.0	6.5	10.0	7.5	7.00	5.00	
September	13.5	10.5	10.5	7.5	9.5	7.0	10.0	7.5	6.50	4.50	
October	12.0	9.0	10.0	7.0	9.5	7.0	10.0	7.5	6.50	4.50	
November	12.0	9.0	10.0	7.0	10.0	7.5	9.5	7.0	6.50	4.50	
December	12.0	9.0	9.5	6.5	10.0	7.5	9.5	7.0	6.50	4.50	
January	12.0	9.0	9.5	6.5	10.0	7.5	8.5	6.0	6.50	4.50	
February	12.0	9.0	9.5	7.0	10.0	7.5	8.5	6.0	6.50	4.50	
March	12.0	9.0	9.5	7.0	10.0	7.5	8.0	5.5	6.50	4.50	
April	12.0	9.0	9.5	7.0	10.0	7.5	8.0	5.5	6.50	4.50	
May	12.0	9.0	9.5	7.0	10.0	7.5	7.0	5.0	6.25	4.25	
June	12.0	9.0	9.0	6.5	10.0	7.5	7.0	5.0			

Source: Domestic Markets & Monetary Management Department, SBP

NOTE:1. SBP 3-day repo rate was renamed as SBP reverse repo rate w.e.f. August 17, 2009. SBP reverse repo rate (also known as policy rate or discount rate) is the rate at which banks borrow from SBP on an overnight basis.

2.SBP Repo rate (introduced w.e.f. August 17, 2009) is the rate at which banks deposit their end-of-day excess cash with SBP on an overnight basis.

6.4 Auction of Government of Pakistan's Market Treasury Bills (Auction Wise)

(Million Rupees)

AUCTION SETTLEMENT DATE	3 Months Treasury Bills				6 Months Treasury Bills	
	Amount Offered	Amount Accepted	Cut-off Yield (%)	Weighted Average (%)	Amount Offered	Amount Accepted
2015						
05-03-15	25,985	16,135	8.2353	8.1774	104,597	41,707
19-03-15	37,295	30,320	8.1902	8.1578	230,377	128,668
02-04-15	18,270	14,945	7.9648	7.9648	106,264	59,054
16-04-15	22,549	6,624	7.9197	7.9178	213,073	99,699
30-04-15	114,037	18,927	7.3798	7.3798	331,959	137,581
14-05-15	172,794	33,504	6.8860	6.8594	116,849	48,896
28-05-15	166,108	32,928	6.6171	6.6055	93,622	25,992
11-06-15	68,947	58,247	6.7963	6.7436	28,679	11,679
25-06-15	93,074	80,174	6.9308	6.8637	16,154	12,754
09-07-15	74,455	56,616	6.9308	6.9293	58,099	39,749
23-07-15	74,591	72,941	6.9308	6.9190	93,729	89,979
06-08-15	39,359	39,284	6.9308	6.9198	185,480	184,842
20-08-15	15,727	12,227	6.9308	6.9308	38,945	34,845
03-09-15	77,438	74,688	6.9308	6.9301	55,185	54,535
17-09-15	66,945	64,945	6.4828	6.4624	88,132	86,232
01-10-15	52,101	52,101	6.4828	6.4663	7,768	7,768
15-10-15	157,370	20,193	6.4380	6.4380	65,980	65,980
29-10-15	194,038	107,047	6.3038	6.3038	155,491	55,858
12-11-15	187,795	99,890	6.2591	6.2591	204,945	112,095
26-11-15	197,681	128,071	6.3933	6.3691	60,208	13,108
10-12-15	97,180	71,255	6.3933	6.3817	65,770	22,870
28-12-15	63,735	10,082	6.3374	6.3374	65,014	20,114
2016						
07-01-16	126,648	79,735	6.3038	6.3038	194,757	120,457
21-01-16	238,140	84,610	6.1697	6.1617	149,944	67,587
04-02-16	237,670	177,070	6.2591	6.2514	104,426	62,526
18-02-16	122,154	32,816	6.2144	6.2141	53,476	3,714
03-03-16	46,641	6,291	6.1697	6.1697	127,955	77,530
17-03-16	25,075	15,375	6.1697	6.1515	77,302	55,002
31-03-16	6,666	5,966	6.1697	6.1697	58,556	13,811
14-04-16	48,299	5,099	6.1697	6.1697	97,368	26,148
28-04-16	107,053	Bids Rej.	Bids Rej.	Bids Rej.	119,486	Bids Rej.
12-05-16	165,737	134,137	6.2591	6.2000	134,233	105,933
26-05-16	130,067	65,590	5.9910	5.9875	234,955	142,805

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	Cut-off Yield (%)	Weighted Average (%)	
2015							
05-03-15	8.1606	8.1209	254,822	41,929	7.9899	7.9800	
19-03-15	7.9869	7.8919	240,631	103,737	7.8382	7.7684	
02-04-15	7.9436	7.9254	110,685	12,510	7.8382	7.8382	
16-04-15	7.8569	7.8409	184,829	65,629	7.7683	7.7534	
30-04-15	7.2954	7.2639	340,998	107,167	7.2239	7.1686	
14-05-15	6.8869	6.7199	87,433	30,933	6.8907	6.7749	
28-05-15	6.6511	6.6350	83,490	47,590	6.7535	6.7168	
11-06-15	6.8011	6.7496	7,392	5,892	6.8221	6.7826	
25-06-15	6.9513	6.9355	2,248	2,248	6.9710	6.9710	
09-07-15	6.9513	6.9502	23,484	18,734	6.9710	6.9710	
23-07-15	6.9513	6.9452	103,765	65,365	6.9595	6.9368	
06-08-15	6.9513	6.9225	150,265	147,165	6.9595	6.9258	
20-08-15	6.9513	6.9478	205,503	204,003	6.9710	6.9536	
03-09-15	6.9513	6.9511	86,577	75,077	6.9710	6.9701	
17-09-15	6.4800	6.4523	10,770	Bids Rej.	Bids Rej.	Bids Rej.	
01-10-15	6.4800	6.4800	2,211	Bids Rej.	Bids Rej.	Bids Rej.	
15-10-15	6.4800	6.4692	128,001	100,001	6.4800	6.4715	
29-10-15	6.3305	6.3035	279,399	67,367	6.3325	6.3086	
12-11-15	6.3092	6.2793	109,726	59,172	6.3098	6.2864	
26-11-15	6.3946	6.3837	4,208	Bids Rej.	Bids Rej.	Bids Rej.	
10-12-15	6.3946	6.3946	14,250	Bids Rej.	Bids Rej.	Bids Rej.	
28-12-15	6.3637	6.3637	17,500	1,000	6.3914	6.3914	
2016							
07-01-16	6.3092	6.2825	225,844	53,844	6.3098	6.2777	
21-01-16	6.1812	6.1662	243,040	177,675	6.2306	6.1702	
04-02-16	6.2665	6.2392	259,953	101,203	6.2758	6.2199	
18-02-16	6.2239	6.2239	324,072	170,596	6.2419	6.2169	
03-03-16	6.2026	6.1873	244,432	109,982	6.2192	6.2046	
17-03-16	6.2026	6.1981	215,149	164,349	6.2192	6.2087	
31-03-16	6.1812	6.1812	111,325	39,410	6.2079	6.1957	
14-04-16	6.1812	6.1720	106,076	38,576	6.2079	6.2079	
28-04-16	Bids Rej.	Bids Rej.	126,646	Bids Rej.	Bids Rej.	Bids Rej.	
12-05-16	6.2665	6.2393	180,860	11,360	6.2758	6.2540	
26-05-16	6.0109	5.9992	221,733	79,233	6.0273	6.0162	

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 (%)
17-12-2015	3-Years	8.75	104,601.00	32,297.00	103.55	7.0251	6.9987
	5-Years	9.25	33,840.00	3,167.50	104.43	7.9997	7.9873
	10-Years	9.75	1,869.50	762.50	103.98	9.1011	9.0995
	20-Years	10.75	-	-	-	-	-
28-01-2016	3-Years	8.75	172,076.20	67,446.20	103.55	6.5002	6.4744
	5-Years	9.25	131,719.50	56,878.90	104.45	7.5484	7.4639
	10-Years	9.75	34,983.40	1,059.70	105.96	8.8509	8.8509
	20-Years	10.75	-	-	-	-	-
25-02-2016	3-Years	8.75	103,144.30	58,969.30	104.61	6.3469	6.2948
	5-Years	9.25	109,630.20	73,070.20	107.68	7.0492	6.9679
	10-Years	9.75	32,378.20	9,228.20	109.44	8.2505	8.2495
	20-Years	10.75	-	-	-	-	-
22-03-2016	3-Years	8.75	74,918.50	35,018.50	104.52	6.3204	6.3124
	5-Years	9.25	120,722.60	63,272.60	107.75	7.0000	6.9783
	10-Years	9.75	23,422.00	16,886.00	109.54	8.2296	8.2209
	20-Years	10.75	-	-	-	-	-
21-04-2016	3-Years	7.00	73,950.50	46,150.50	101.21	6.5492	6.4605
	5-Years	7.75	73,915.10	59,765.10	103.12	6.9997	6.9029
	10-Years	8.75	48,252.70	28,522.70	103.84	8.1804	8.1002
	20-Years	10.75	-	-	-	-	-
19-05-2016	3-Years	7.00	44,450.00	-	-	-	-
	5-Years	7.75	27,150.00	-	-	-	-
	10-Years	8.75	11,025.00	-	-	-	-
	20-Years	10.75	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

6.6 Monthly KIBOR

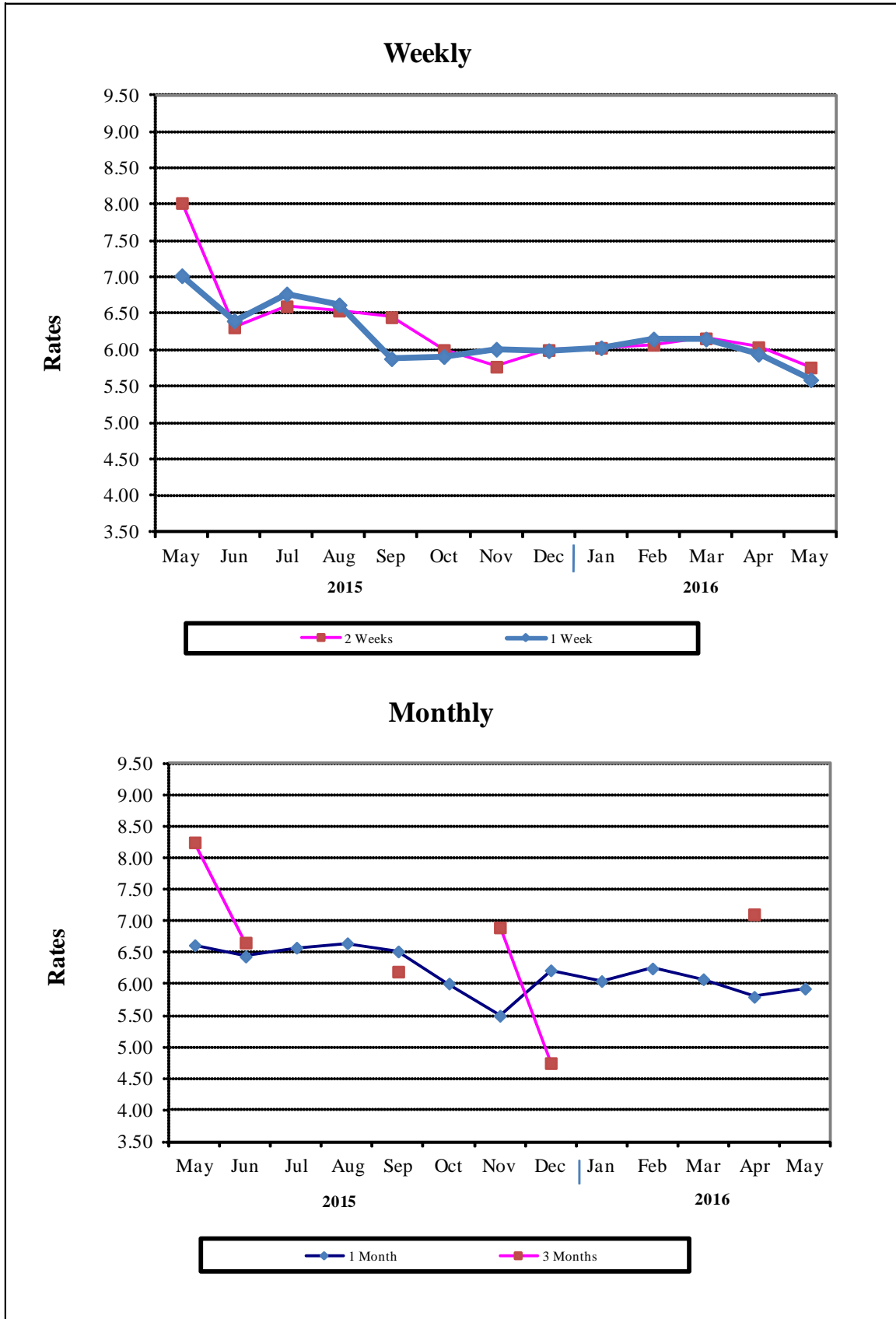
(Percent per annum)

PERIODS			1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months	
			Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
2015	May	Month Average	6.88	7.38	6.89	7.39	6.88	7.38	6.82	7.07	6.79	7.04	6.79	7.29	6.79	7.29
		End-Month	6.31	6.81	6.34	6.84	6.31	6.81	6.49	6.74	6.51	6.76	6.55	7.05	6.63	7.13
	Jun	Month Average	6.24	6.74	6.29	6.79	6.33	6.83	6.59	6.84	6.63	6.88	6.67	7.17	6.76	7.26
		End-Month	6.53	7.03	6.48	6.98	6.50	7.00	6.76	7.01	6.79	7.04	6.81	7.31	6.88	7.38
	Jul	Month Average	6.40	6.90	6.40	6.90	6.43	6.93	6.74	6.99	6.79	7.04	6.81	7.31	6.87	7.37
		End-Month	6.37	6.87	6.39	6.89	6.42	6.92	6.73	6.98	6.79	7.04	6.80	7.30	6.86	7.36
	Aug	Month Average	6.40	6.90	6.43	6.93	6.47	6.97	6.76	7.01	6.81	7.06	6.83	7.33	6.85	7.35
		End-Month	6.42	6.92	6.46	6.96	6.49	6.99	6.76	7.01	6.83	7.08	6.86	7.36	6.87	7.37
	Sep	Month Average	6.13	6.63	6.17	6.67	6.21	6.71	6.51	6.76	6.56	6.81	6.58	7.08	6.61	7.11
		End-Month	6.03	6.53	6.03	6.53	6.08	6.58	6.35	6.60	6.37	6.62	6.36	6.86	6.39	6.89
	Oct	Month Average	5.95	6.45	5.99	6.49	6.01	6.51	6.31	6.56	6.33	6.58	6.35	6.85	6.37	6.87
		End-Month	5.94	6.44	5.97	6.47	6.01	6.51	6.20	6.45	6.22	6.47	6.23	6.73	6.22	6.72
	Nov	Month Average	5.92	6.42	5.96	6.46	5.99	6.49	6.19	6.44	6.21	6.46	6.23	6.73	6.25	6.75
		End-Month	5.93	6.43	5.96	6.46	6.01	6.51	6.26	6.51	6.28	6.53	6.29	6.79	6.33	6.83
	Dec	Month Average	5.98	6.48	5.99	6.49	6.01	6.51	6.25	6.50	6.27	6.52	6.30	6.80	6.31	6.81
		End-Month	6.01	6.51	6.01	6.51	6.02	6.52	6.24	6.49	6.26	6.51	6.28	6.78	6.29	6.79
2016	Jan	Month Average	5.96	6.46	5.98	6.48	5.99	6.49	6.15	6.40	6.17	6.42	6.18	6.68	6.20	6.70
		End-Month	5.94	6.44	5.96	6.46	5.97	6.47	6.09	6.34	6.10	6.35	6.13	6.63	6.14	6.64
	Feb	Month Average	5.97	6.47	5.98	6.48	6.00	6.50	6.11	6.36	6.11	6.36	6.15	6.65	6.16	6.66
		End-Month	5.96	6.46	5.99	6.49	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.16	6.66
	Mar	Month Average	5.92	6.42	5.96	6.46	5.99	6.49	6.10	6.35	6.11	6.36	6.14	6.64	6.15	6.65
		End-Month	5.98	6.48	5.98	6.48	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.15	6.65
	Apr	Month Average	5.94	6.44	5.98	6.48	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.16	6.66
		End-Month	5.95	6.45	5.99	6.49	6.00	6.50	6.10	6.35	6.11	6.36	6.14	6.64	6.18	6.68
	May	Month Average	5.85	6.35	5.89	6.39	5.92	6.42	6.04	6.29	6.06	6.31	6.09	6.59	6.12	6.62
		End-Month	5.72	6.22	5.74	6.24	5.74	6.24	5.86	6.11	5.89	6.14	5.93	6.43	5.95	6.45

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	
2015	May	6.93	7.02	8.02	6.62	8.25	6.72	
	Jun	6.24	6.40	6.31	6.44	6.66	6.61	
	Jul	6.81	6.77	6.60	6.58	-	6.71	
	Aug	6.43	6.62	6.54	6.65	-	6.40	
	Sep	6.34	5.88	6.45	6.52	6.20	-	
	Oct	6.12	5.91	6.00	6.01	-	6.00	
	Nov	6.15	6.01	5.77	5.50	6.90	-	
	Dec	6.06	5.99	6.00	6.22	4.75	-	
	2016	Jan	6.06	6.03	6.03	6.05	-	6.05
		Feb	6.05	6.15	6.07	6.25	-	-
		Mar	5.91	6.15	6.16	6.08	-	-
		Apr	5.93	5.94	6.04	5.80	7.11	6.07
May		5.85	5.59	5.76	5.93	-	-	

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-May-16	104.7701	104.8667	105.1933	120.3704	120.5052	120.9709	0.9839	0.9850	0.9887	153.1163	153.2599	153.7464
03-May-16	104.7875	104.8808	105.1920	121.5115	121.6439	122.0934	0.9908	0.9918	0.9953	154.0795	154.2189	154.6860
04-May-16	104.7094	104.8046	105.1433	120.2168	120.3518	120.8272	0.9803	0.9814	0.9851	151.5250	151.6656	152.1651
05-May-16	104.6865	104.7806	105.1041	119.6515	119.7837	120.2377	0.9758	0.9768	0.9804	151.5547	151.6929	152.1695
06-May-16	104.6864	104.7831	105.1026	119.6147	119.7501	120.2000	0.9790	0.9800	0.9836	151.9418	152.0848	152.5582
09-May-16	104.7263	104.8193	105.1381	119.3147	119.4453	119.9003	0.9705	0.9714	0.9750	151.5232	151.6605	152.1319
10-May-16	104.6817	104.7825	105.0992	119.1644	119.3037	119.7517	0.9586	0.9596	0.9631	151.2807	151.4292	151.8963
11-May-16	104.6755	104.7773	105.1250	119.2515	119.3910	119.8702	0.9639	0.9650	0.9687	150.8426	150.9921	151.5022
12-May-16	104.6874	104.7943	105.1369	119.4588	119.6043	120.0779	0.9590	0.9602	0.9639	151.2680	151.4246	151.9276
13-May-16	104.6767	104.7816	105.1208	118.7557	118.8986	119.3666	0.9622	0.9634	0.9670	150.7921	150.9456	151.4424
16-May-16	104.7576	104.8599	105.1886	118.8056	118.9452	119.4072	0.9629	0.9640	0.9677	150.7463	150.8961	151.3789
17-May-16	104.7448	104.8442	105.1721	118.6077	118.7438	119.2000	0.9559	0.9569	0.9605	151.7018	151.8486	152.3333
18-May-16	104.7458	104.8450	105.1969	118.0957	118.2306	118.7101	0.9577	0.9588	0.9625	151.0225	151.1684	151.6869
19-May-16	104.7861	104.8813	105.2150	117.5543	117.6870	118.1407	0.9531	0.9541	0.9576	153.3597	153.5011	154.0001
20-May-16	104.8164	104.9108	105.2327	117.5621	117.6900	118.1341	0.9502	0.9512	0.9547	152.5865	152.7255	153.2045
23-May-16	104.8503	104.9481	105.2404	117.5372	117.6693	118.0877	0.9574	0.9585	0.9617	152.2584	152.4030	152.8408
24-May-16	104.8114	104.9050	105.2080	117.2106	117.3385	117.7648	0.9557	0.9567	0.9600	152.8570	152.9965	153.4517
25-May-16	104.8017	104.8903	105.2134	116.8749	116.9967	117.4417	0.9517	0.9527	0.9562	153.3773	153.5107	153.9978
26-May-16	104.8177	104.9068	105.2157	117.2072	117.3312	117.7588	0.9530	0.9540	0.9573	154.1135	154.2479	154.7173
27-May-16	104.8437	104.9325	105.2386	117.2362	117.3613	117.7859	0.9558	0.9567	0.9601	153.7008	153.8347	154.3093
30-May-16	104.8554	104.9418	105.2396	116.7407	116.8607	117.2881	0.9434	0.9443	0.9478	153.0469	153.1771	153.6401
31-May-16	104.8577	104.9415	105.2325	116.9897	117.1071	117.5407	0.9440	0.9449	0.9485	153.3491	153.4753	153.9305

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-May-16	109.4205	109.5526	110.0139	79.8977	79.9481	80.1116	27.9365	27.9563	28.0261	348.3514	348.6376	349.5376
03-May-16	110.7046	110.8351	111.2752	79.3713	79.4208	79.5798	27.9407	27.9596	28.0254	348.7452	349.0227	349.8837
04-May-16	109.4371	109.5726	110.0335	78.2022	78.2518	78.4307	27.9199	27.9401	28.0158	348.0221	348.3026	349.2679
05-May-16	108.7201	108.8535	109.2945	78.2584	78.3075	78.4751	27.9138	27.9322	27.9998	347.7267	348.0015	348.9118
06-May-16	108.2869	108.4176	108.8554	77.2010	77.2518	77.4144	27.9138	27.9343	28.0050	347.6569	347.9408	348.8448
09-May-16	108.0265	108.1529	108.5975	77.0628	77.1105	77.2639	27.9244	27.9425	28.0088	347.6508	347.9189	348.8467
10-May-16	107.5092	107.6432	108.0789	76.9515	77.0048	77.1592	27.9125	27.9334	28.0003	347.2721	347.5720	348.4490
11-May-16	107.4201	107.5540	108.0130	76.9103	76.9651	77.1457	27.9109	27.9306	28.0046	347.2054	347.5112	348.5167
12-May-16	108.0365	108.1763	108.6359	76.8144	76.8732	77.0525	27.9148	27.9373	28.0111	347.3198	347.6573	348.6666
13-May-16	107.6866	107.8236	108.2864	76.2413	76.2975	76.4729	27.9112	27.9332	28.0061	347.1521	347.4662	348.4774
16-May-16	107.4548	107.5887	108.0392	76.4521	76.5065	76.6695	27.9328	27.9552	28.0252	347.2476	347.5691	348.5315
17-May-16	107.0736	107.2043	107.6470	76.7203	76.7731	76.9398	27.9293	27.9499	28.0197	347.0899	347.3954	348.3518
18-May-16	106.5573	106.6872	107.1483	76.2759	76.3272	76.5124	27.9296	27.9501	28.0252	346.9037	347.2148	348.2534
19-May-16	106.1878	106.3171	106.7566	75.5141	75.5584	75.7313	27.9404	27.9609	28.0304	346.9854	347.2834	348.2614
20-May-16	105.8057	105.9294	106.3583	75.7980	75.8454	76.0083	27.9388	27.9579	28.0206	346.8906	347.1856	348.1240
23-May-16	105.7919	105.9192	106.3271	75.7491	75.7988	75.9349	27.9575	27.9776	28.0323	347.0946	347.3955	348.2333
24-May-16	105.6727	105.7959	106.2099	75.0974	75.1436	75.2897	27.9423	27.9624	28.0218	347.0348	347.3117	348.1863
25-May-16	105.7322	105.8507	106.2803	75.4677	75.5109	75.6761	27.9453	27.9640	28.0289	346.8304	347.0949	348.0425
26-May-16	105.8070	105.9264	106.3419	75.5893	75.6333	75.7919	27.9488	27.9658	28.0198	346.9293	347.1895	348.1024
27-May-16	105.8546	105.9744	106.3876	75.7758	75.8198	75.9767	27.9565	27.9734	28.0207	346.8831	347.1425	348.0466
30-May-16	105.5573	105.6731	106.0913	75.2652	75.3074	75.4571	27.9581	27.9662	28.0082	346.7556	347.0097	347.8710
31-May-16	105.8901	106.0040	106.4340	76.0061	76.0465	76.1840	27.9591	27.9665	28.0067	346.8663	347.1151	347.9577

Source: Domestic Markets & Monetary Management Department, SBP

6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES / TRANSACTIONS	2015								2016					
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
PIBs														
Purchases	3,128.9	2,107.4	2,553.8	2,886.9	3,740.7	3,816.2	3,120.7	3,796.2	2,774.8	3,142.4	3,577.0	3,888.3	3,663.9	
Non Banks	Repo	3.1	1.8	0.4	4.1	0.8	-	2.5	0.8	1.3	1.1	1.8	4.1	1.2
	outright	38.1	30.9	45.2	61.5	73.6	42.6	39.2	23.5	69.4	87.9	67.7	108.4	73.2
Banks/PDs	Repo	169.0	166.9	82.6	96.7	99.5	91.2	120.4	130.1	76.1	145.0	161.3	177.9	151.1
	outright	226.5	368.8	159.5	183.3	289.0	205.7	138.9	249.0	358.2	422.2	335.8	364.3	407.9
SBP	Repo	2,692.3	1,539.0	2,266.2	2,541.3	3,277.9	3,476.7	2,819.8	3,392.8	2,270.0	2,486.2	3,010.5	3,233.7	3,030.5
Sales		3,128.9	2,107.4	2,553.8	2,886.9	3,740.7	3,816.2	3,120.7	3,796.2	2,774.8	3,142.4	3,577.0	3,888.3	3,663.9
Non Banks	Repo	125.6	87.5	51.7	54.8	63.0	74.3	71.4	104.3	60.5	90.2	119.1	158.0	137.0
	outright	44.9	69.5	24.8	28.7	52.6	42.0	20.4	52.3	34.4	37.6	47.1	75.6	83.1
Banks/PDs	Repo	2,738.8	1,620.1	2,297.4	2,587.3	3,315.2	3,493.6	2,871.3	3,419.4	2,286.8	2,542.1	3,054.5	3,257.7	3,045.8
	outright	219.7	330.2	179.9	216.1	309.9	206.3	157.6	220.2	393.1	472.5	356.4	397.0	398.0
SBP	Repo	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury Bills														
Purchases		2,365.8	3,015.0	3,786.4	3,975.3	4,838.2	5,200.7	3,772.4	4,515.1	4,101.5	4,293.0	5,752.6	4,388.7	3,725.8
Non Banks	Repo	22.4	12.4	16.4	9.1	9.0	25.7	26.1	17.2	18.2	13.7	13.5	15.9	19.2
	outright	146.8	102.8	107.7	119.4	65.0	135.3	82.2	50.7	123.8	60.5	86.6	69.4	116.5
Banks/PDs	Repo	1,005.7	1,429.5	1,175.8	1,175.0	981.2	1,103.2	807.6	1,080.8	907.3	1,006.2	995.4	1,020.2	1,056.2
	outright	376.4	387.4	308.8	522.3	702.5	541.0	280.9	348.6	595.5	348.8	471.0	330.1	416.0
SBP	Repo	814.5	1,082.8	2,177.7	2,149.6	3,080.4	3,395.5	2,575.7	3,017.8	2,456.6	2,863.8	4,186.1	2,953.1	2,118.0
Sales		2,365.8	3,015.0	3,786.4	3,975.3	4,838.2	5,200.7	3,772.4	4,515.1	4,101.5	4,293.0	5,752.6	4,388.7	3,725.8
Non Banks	Repo	61.6	49.8	78.5	126.3	98.7	46.8	72.3	101.1	58.9	43.8	76.2	95.6	87.5
	outright	86.1	136.6	31.2	40.5	91.3	43.5	52.2	60.9	43.9	38.5	60.7	30.6	40.1
Banks/PDs	Repo	1,643.2	2,203.1	3,115.6	3,206.4	3,869.2	4,441.8	3,335.1	3,910.0	3,323.3	3,821.6	4,931.4	3,831.6	3,018.2
	outright	437.1	353.6	385.3	601.1	676.2	632.8	310.8	338.5	675.4	370.8	497.0	368.9	492.4
SBP	Repo	137.8	271.9	175.9	1.0	102.9	35.7	2.0	104.7	-	18.4	187.5	61.9	87.6
Net Position		-	-	-	-	-	-	-	-	-	-	-	-	-

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

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