

## 6.1 Government of Pakistan's Treasury Bills

(Million Rupees)

PERIODS	3 months Treasury Bills						6 months Treasury Bills			
	Issue	Discount		Outstanding Balance	Issue	Discount				
		Allowed	Discharged			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	Apr	39,792.6	703.6	43,602.0	868.1	108,046.7	285,529.2	10,805.6	92,474.4	
	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	

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	Apr	4,591.5	946,303.0	172,538.2	12,767.4	418,563.5	41,615.0	1,213,774.3
	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
	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
	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
	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
Feb		7,334.5	671,529.8	255,928.3	15,870.1	123,559.6	10,230.7	1,554,049.4
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

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	-	-
June	-	-	-	-	330.3	289.1	59.3	46.5	-	-
<b>Average</b>										
per month	11.4	9.2	15.3	12.2	278.7	238.0	72.3	64.7	56.7	41.8
per day	0.4	0.3	0.5	0.4	9.3	7.9	2.4	2.2	1.9	1.4

### 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	-	-
June	757.7	559.4	1,562.9	1,326.6	212.7	199.4	2,515.9	2,506.9	-	-
<b>Average</b>										
per month	1,070.5	952.7	2,209.3	2,033.2	516.8	410.5	2,154.7	2,085.4	5,840.5	5,555.0
per day	35.7	31.8	73.6	67.8	17.2	13.7	71.8	69.5	194.7	185.2

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	-	-	-
June	174,000	93,550	117,450	21,500	83,150	137,200	118,850	38,900	-	-
<b>Average</b>										
per month	206,417	81,500	243,979	62,321	340,396	90,354	224,579	60,788	208,525	27,135
per day	6,881	2,717	8,133	2,077	11,347	3,012	7,486	2,026	6,951	905

### SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2011-12		2012-13		2013-14		2014-15		2015-16	
	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	13.5	10.5	12.0	9.0	9.0	6.5	10.0	7.5	7.0	5.0
August	13.5	10.5	10.5	7.5	9.0	6.5	10.0	7.5	7.0	5.0
September	13.5	10.5	10.5	7.5	9.5	7.0	10.0	7.5	6.5	4.5
October	12.0	9.0	10.0	7.0	9.5	7.0	10.0	7.5	6.5	4.5
November	12.0	9.0	10.0	7.0	10.0	7.5	9.5	7.0	6.5	4.5
December	12.0	9.0	9.5	6.5	10.0	7.5	9.5	7.0	6.5	4.5
January	12.0	9.0	9.5	6.5	10.0	7.5	8.5	6.0	6.5	4.5
February	12.0	9.0	9.5	7.0	10.0	7.5	8.5	6.0	6.5	4.5
March	12.0	9.0	9.5	7.0	10.0	7.5	8.0	5.5	6.5	4.5
April	12.0	9.0	9.5	7.0	10.0	7.5	8.0	5.5	6.5	4.5
May	12.0	9.0	9.5	7.0	10.0	7.5	7.0	5.0	-	-
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
<b>2015</b>						
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
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
<b>2016</b>						
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.

## 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 (%)	
<b>2015</b>							
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	
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	
<b>2016</b>							
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.	

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>19-11-2015</b>	3-Years	8.75	69,337.30	38,484.30	103.66	7.0270	6.9842
	5-Years	9.25	31,392.60	10,067.60	104.50	7.9999	7.9328
	10-Years	9.75	6,590.00	1,740.00	103.69	9.1507	9.1507
	20-Years	10.75	-	-	-	-	-
<b>17-12-2015</b>	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	-	-	-	-	-
<b>28-01-2016</b>	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	-	-	-	-	-
<b>25-02-2016</b>	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	-	-	-	-	-
<b>22-03-2016</b>	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	-	-	-	-	-
<b>21-04-2016</b>	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	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 Monthly KIBOR

(Percent per annum)

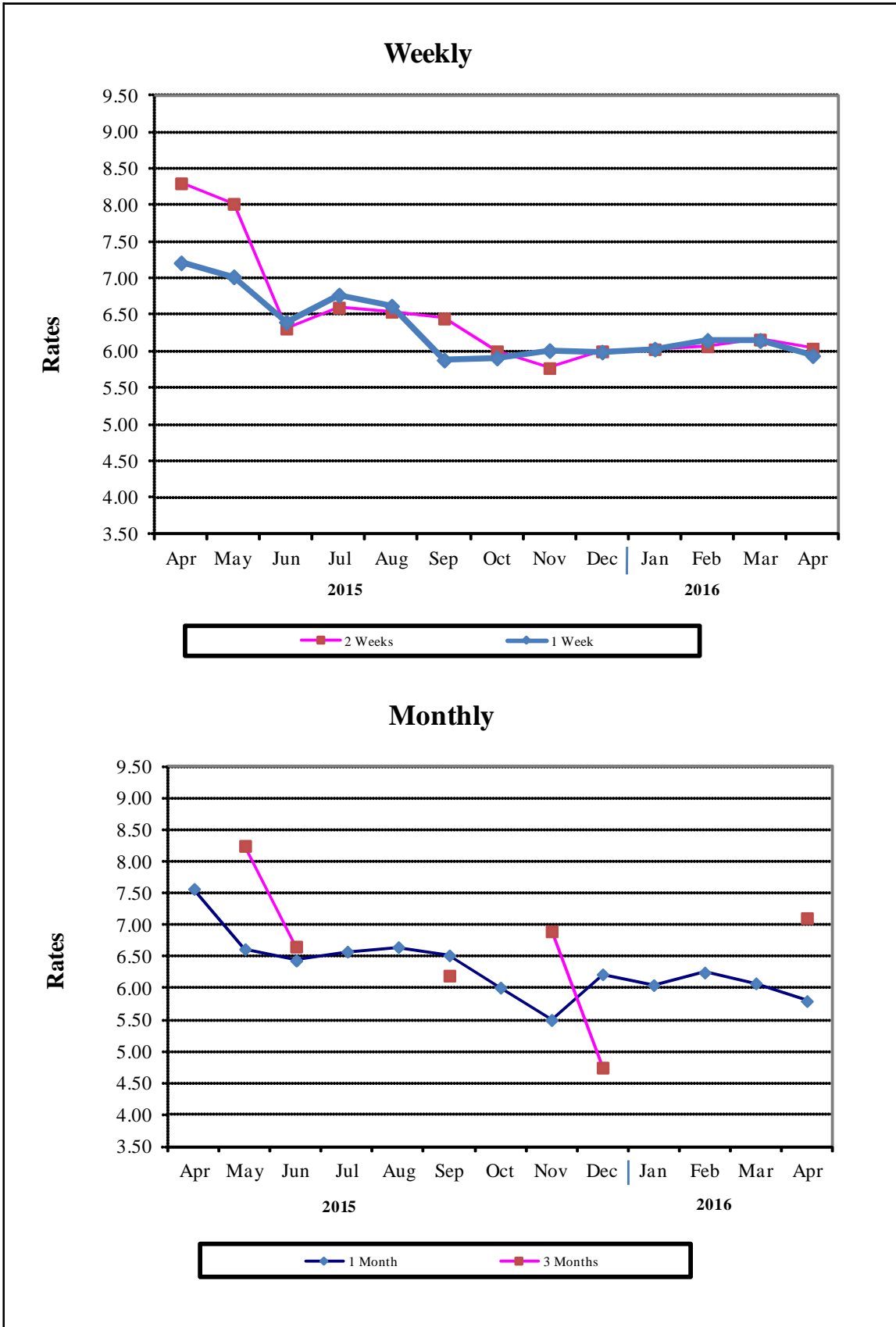
PERIODS			1 Week		2 Weeks		1Month		3 Months		6 Months		9 Months		12 Months	
			Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer	Bid	Offer
2015	Apr	Month Average	7.30	7.80	7.35	7.85	7.39	7.89	7.64	7.89	7.63	7.88	7.63	8.13	7.62	8.12
		End-Month	7.08	7.58	7.16	7.66	7.26	7.76	7.22	7.47	7.14	7.39	7.14	7.64	7.11	7.61
	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

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	Apr	7.24	7.21	8.30	7.57	-	7.74
	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

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
01-Apr-16	104.7294	104.8341	105.1815	119.4125	119.5576	120.0346	0.9325	0.9337	0.9374	150.0668	150.2196	150.7264
04-Apr-16	104.7073	104.8111	105.1482	118.9790	119.1214	119.5847	0.9380	0.9391	0.9427	149.0823	149.2327	149.7216
05-Apr-16	104.6791	104.7857	105.1194	118.9940	119.1395	119.6047	0.9475	0.9487	0.9523	148.9427	149.0962	149.5797
06-Apr-16	104.6971	104.8060	105.1385	118.9045	119.0524	119.5126	0.9472	0.9484	0.9520	147.8061	147.9617	148.4387
07-Apr-16	104.6925	104.8043	105.1594	119.2029	119.3536	119.8367	0.9665	0.9677	0.9716	147.2134	147.3722	147.8783
08-Apr-16	104.6950	104.8070	105.1528	118.9859	119.1366	119.6084	0.9636	0.9648	0.9686	147.1541	147.3126	147.8043
11-Apr-16	104.7423	104.8490	105.1840	119.2386	119.3835	119.8435	0.9696	0.9707	0.9745	148.6607	148.8129	149.2937
12-Apr-16	104.7355	104.8362	105.1607	119.6288	119.7678	120.2261	0.9668	0.9679	0.9715	149.8607	150.0063	150.4772
13-Apr-16	104.7107	104.8071	105.1262	118.5377	118.6708	119.1158	0.9582	0.9592	0.9628	149.0347	149.1737	149.6344
14-Apr-16	104.6932	104.7878	105.1321	117.8322	117.9620	118.4293	0.9584	0.9594	0.9632	148.1880	148.3236	148.8165
15-Apr-16	104.7160	104.7990	105.1305	118.1196	118.2363	118.6892	0.9606	0.9614	0.9651	148.6338	148.7534	149.2296
18-Apr-16	104.7568	104.8237	105.1504	118.5061	118.6052	119.0538	0.9666	0.9673	0.9710	148.6918	148.7887	149.2580
19-Apr-16	104.7878	104.8805	105.1915	118.7875	118.9158	119.3548	0.9578	0.9588	0.9622	150.6482	150.7836	151.2373
20-Apr-16	104.7460	104.8509	105.1592	119.1695	119.3123	119.7477	0.9602	0.9614	0.9648	150.8656	151.0192	151.4698
21-Apr-16	104.7437	104.8477	105.1752	118.3185	118.4601	118.9100	0.9540	0.9551	0.9586	150.1658	150.3173	150.7932
22-Apr-16	104.7661	104.8762	105.2025	118.1867	118.3350	118.7823	0.9481	0.9492	0.9527	150.4023	150.5622	151.0364
25-Apr-16	104.7902	104.8938	105.2043	117.8680	118.0084	118.4367	0.9421	0.9432	0.9465	151.0865	151.2378	151.6926
26-Apr-16	104.8276	104.9297	105.2415	118.3084	118.4477	118.8881	0.9463	0.9474	0.9508	152.7076	152.8587	153.3222
27-Apr-16	104.8442	104.9421	105.2508	118.6312	118.7653	119.1995	0.9415	0.9425	0.9459	153.2403	153.3857	153.8448
28-Apr-16	104.8450	104.9421	105.2801	119.0935	119.2270	119.6930	0.9693	0.9703	0.9740	152.9741	153.1175	153.6177
29-Apr-16	104.8146	104.9198	105.2552	119.3628	119.5061	119.9710	0.9786	0.9797	0.9834	153.0555	153.2113	153.7098

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
01-Apr-16	109.1443	109.2866	109.7606	80.4479	80.5030	80.6842	27.9249	27.9468	28.0230	346.9242	347.2190	348.0901
04-Apr-16	108.9850	109.1245	109.5791	79.8551	79.9090	80.0815	27.9212	27.9422	28.0145	346.9544	347.2464	348.0901
05-Apr-16	109.1943	109.3363	109.7972	79.2212	79.2763	79.4380	27.9133	27.9350	28.0065	346.9299	347.2314	348.0962
06-Apr-16	109.0254	109.1694	109.6247	79.0830	79.1399	79.3034	27.9185	27.9390	28.0108	346.8343	347.1433	348.0008
07-Apr-16	109.4538	109.6013	110.0768	79.0743	79.1336	79.3182	27.9176	27.9381	28.0160	347.1239	347.4614	348.4250
08-Apr-16	109.2736	109.4208	109.8849	78.8877	78.9471	79.1247	27.9190	27.9415	28.0146	347.0918	347.4227	348.3614
11-Apr-16	109.4886	109.6303	110.0843	79.1066	79.1618	79.3321	27.9305	27.9504	28.0229	347.4789	347.8012	348.7124
12-Apr-16	109.9585	110.0949	110.5527	80.2012	80.2531	80.4105	27.9287	27.9470	28.0167	347.6120	347.9230	348.8266
13-Apr-16	108.8978	109.0280	109.4696	80.3445	80.3937	80.5508	27.9232	27.9411	28.0060	347.1724	347.4691	348.3652
14-Apr-16	108.2660	108.3933	108.8501	80.5614	80.6055	80.7893	27.9174	27.9348	28.0080	346.8386	347.1355	348.1084
15-Apr-16	108.1609	108.2760	108.7189	80.8774	80.9167	81.0878	27.9235	27.9378	28.0075	347.0521	347.3107	348.2175
18-Apr-16	108.5788	108.6778	109.1160	80.6941	80.7209	80.8884	27.9333	27.9418	28.0121	347.1873	347.3905	348.3126
19-Apr-16	108.8083	108.9343	109.3681	81.6769	81.7252	81.8757	27.9416	27.9584	28.0227	347.3534	347.6147	348.5022
20-Apr-16	109.0196	109.1585	109.5878	81.9271	81.9844	82.1365	27.9304	27.9517	28.0144	347.4105	347.7354	348.5730
21-Apr-16	107.7388	107.8749	108.3113	81.7472	81.8030	81.9735	27.9302	27.9486	28.0191	347.0864	347.4002	348.2919
22-Apr-16	107.3259	107.4677	107.9015	81.2042	81.2642	81.4328	27.9350	27.9595	28.0282	346.9078	347.2263	348.1452
25-Apr-16	107.4826	107.6180	108.0356	80.7356	80.7898	80.9453	27.9392	27.9601	28.0261	346.9644	347.2746	348.1201
26-Apr-16	107.5596	107.6974	108.1242	81.1890	81.2427	81.3894	27.9533	27.9719	28.0382	347.3299	347.6362	348.4761
27-Apr-16	107.8589	107.9888	108.4156	79.7340	79.7844	79.9376	27.9566	27.9734	28.0388	347.3735	347.6659	348.5345
28-Apr-16	108.4342	108.5641	109.0189	79.9706	80.0210	80.1989	27.9576	27.9741	28.0474	347.8948	348.1779	349.1252
29-Apr-16	108.8643	109.0044	109.4618	80.0469	80.1039	80.2801	27.9487	27.9708	28.0404	348.0941	348.4029	349.3497

Source: Domestic Markets & Monetary Management Department, SBP

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES / TRANSACTIONS	2015									2016				
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	
<b>PIBs</b>														
<b>Purchases</b>	<b>2,765.5</b>	<b>3,128.9</b>	<b>2,107.4</b>	<b>2,553.8</b>	<b>2,886.9</b>	<b>3,740.7</b>	<b>3,816.2</b>	<b>3,120.7</b>	<b>3,796.2</b>	<b>2,774.8</b>	<b>3,142.4</b>	<b>3,577.0</b>	<b>3,888.3</b>	
Non Banks	Repo	0.4	3.1	1.8	0.4	4.1	0.8	-	2.5	0.8	1.3	1.1	1.8	4.1
	outright	45.0	38.1	30.9	45.2	61.5	73.6	42.6	39.2	23.5	69.4	87.9	67.7	108.4
Banks/PDs	Repo	158.5	169.0	166.9	82.6	96.7	99.5	91.2	120.4	130.1	76.1	145.0	161.3	177.9
	outright	187.4	226.5	368.8	159.5	183.3	289.0	205.7	138.9	249.0	358.2	422.2	335.8	364.3
SBP	Repo	2,374.1	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
<b>Sales</b>		<b>2,765.5</b>	<b>3,128.9</b>	<b>2,107.4</b>	<b>2,553.8</b>	<b>2,886.9</b>	<b>3,740.7</b>	<b>3,816.2</b>	<b>3,120.7</b>	<b>3,796.2</b>	<b>2,774.8</b>	<b>3,142.4</b>	<b>3,577.0</b>	<b>3,888.3</b>
Non Banks	Repo	137.4	125.6	87.5	51.7	54.8	63.0	74.3	71.4	104.3	60.5	90.2	119.1	158.0
	outright	29.7	44.9	69.5	24.8	28.7	52.6	42.0	20.4	52.3	34.4	37.6	47.1	75.6
Banks/PDs	Repo	2,395.6	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
	outright	202.8	219.7	330.2	179.9	216.1	309.9	206.3	157.6	220.2	393.1	472.5	356.4	397.0
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>3,967.9</b>	<b>2,365.8</b>	<b>3,015.0</b>	<b>3,786.4</b>	<b>3,975.3</b>	<b>4,838.2</b>	<b>5,200.7</b>	<b>3,772.4</b>	<b>4,515.1</b>	<b>4,101.5</b>	<b>4,293.0</b>	<b>5,752.6</b>	<b>4,388.7</b>
Non Banks	Repo	14.2	22.4	12.4	16.4	9.1	9.0	25.7	26.1	17.2	18.2	13.7	13.5	15.9
	outright	165.8	146.8	102.8	107.7	119.4	65.0	135.3	82.2	50.7	123.8	60.5	86.6	69.4
Banks/PDs	Repo	1,479.6	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
	outright	491.0	376.4	387.4	308.8	522.3	702.5	541.0	280.9	348.6	595.5	348.8	471.0	330.1
SBP	Repo	1,817.4	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
<b>Sales</b>		<b>3,967.9</b>	<b>2,365.8</b>	<b>3,015.0</b>	<b>3,786.4</b>	<b>3,975.3</b>	<b>4,838.2</b>	<b>5,200.7</b>	<b>3,772.4</b>	<b>4,515.1</b>	<b>4,101.5</b>	<b>4,293.0</b>	<b>5,752.6</b>	<b>4,388.7</b>
Non Banks	Repo	95.8	61.6	49.8	78.5	126.3	98.7	46.8	72.3	101.1	58.9	43.8	76.2	95.6
	outright	67.5	86.1	136.6	31.2	40.5	91.3	43.5	52.2	60.9	43.9	38.5	60.7	30.6
Banks/PDs	Repo	2,825.0	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
	outright	589.2	437.1	353.6	385.3	601.1	676.2	632.8	310.8	338.5	675.4	370.8	497.0	368.9
SBP	Repo	390.4	137.8	271.9	175.9	1.0	102.9	35.7	2.0	104.7	-	18.4	187.5	61.9
<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.