

## 6.1 Government of Pakistan 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	
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	
2016	Jun	40,899.8	556.9	21,042.0	298.3	242,874.9	161,548.7	4,696.6	41,671.8	
	Dec	259,517.6	3,555.9	40,039.1	539.7	815,942.2	47,523.1	1,416.5	161,548.7	
2017	Jun	287,915.3	3,969.6	238,038.4	3,263.1	1,364,405.8	222,002.7	6,653.9	47,523.1	
2016	Jun	40,899.8	556.9	21,042.0	298.3	242,874.9	161,548.7	4,696.6	41,671.8	
	Jul	95,517.9	1,262.6	5,027.4	71.4	333,365.4	322,974.2	9,348.5	182,369.6	
	Aug	203,272.5	2,737.9	196,947.7	2,778.9	339,690.2	398,277.6	11,705.6	64,241.9	
	Sep	106,240.1	1,432.0	61,417.3	820.9	384,512.9	117,642.1	3,463.6	141,961.3	
	Oct	89,247.1	1,206.3	165,422.4	2,215.5	308,337.6	28,700.4	845.0	25,367.2	
	Nov	467,177.4	6,375.6	179,051.4	2,413.4	596,463.6	134,672.8	3,988.5	241,393.9	
	Dec	259,517.6	3,555.9	40,039.1	539.7	815,942.2	47,523.1	1,416.5	161,548.7	
	2017	Jan	173,924.8	2,357.0	89,247.1	1,206.3	900,619.8	490,016.4	14,502.5	322,974.2
		Feb	581,489.8	7,937.0	467,177.4	6,375.6	1,014,932.2	449,622.9	13,406.2	398,277.6
		Mar	432,157.9	5,919.6	273,951.2	3,753.4	1,173,138.9	411,151.1	12,280.7	117,642.1
	Apr	548,760.2	7,553.0	452,820.4	6,156.2	1,269,078.7	87,051.6	2,608.0	28,700.4	
	May	527,730.3	7,276.1	482,280.1	6,596.8	1,314,528.9	179,031.1	5,366.0	134,672.8	
	Jun	287,915.3	3,969.6	238,038.4	3,263.1	1,364,405.8	222,002.7	6,653.9	47,523.1	
	Jul	1,154,468.8	15,917.1	548,760.2	7,553.0	1,970,114.4	445,475.6	13,351.9	490,016.4	

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 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
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
2016	Jun	1,312.1	816,882.6	129,847.6	7,711.2	7,620.8	519.4	1,712,268.0
	Dec	4,764.6	1,049,790.1	-	-	940.7	59.3	1,537,189.6
2017	Jun	1,416.5	1,838,875.8	5,652.8	340.7	129,847.6	7,711.2	884,431.4
2016	Jun	1,312.1	816,882.6	129,847.6	7,711.2	7,620.8	519.4	1,712,268.0
	Jul	5,674.7	957,487.2	224,113.8	13,053.1	78,652.0	5,446.9	1,857,729.8
	Aug	1,998.4	1,291,522.9	163,400.2	9,618.8	328,430.9	22,736.9	1,692,699.1
	Sep	4,382.2	1,267,203.6	75,422.1	4,448.3	70,197.8	4,879.5	1,697,923.4
	Oct	780.8	1,270,536.8	52,114.7	3,074.0	157,318.2	10,050.0	1,592,719.9
	Nov	7,344.1	1,163,815.7	1,091.8	64.8	55,681.4	3,490.8	1,538,130.3
	Dec	4,764.6	1,049,790.1	-	-	940.7	59.3	1,537,189.6
2017	Jan	9,348.5	1,216,832.3	130,460.8	7,731.8	218,047.2	13,471.6	1,449,603.2
	Feb	11,705.6	1,268,177.6	215,515.3	12,848.6	255,928.3	15,870.1	1,409,190.2
	Mar	3,463.6	1,561,686.6	2,867.0	171.4	295,456.1	18,284.7	1,116,601.1
	Apr	845.0	1,620,037.8	7,377.1	441.4	36,326.6	2,249.0	1,087,651.5
	May	3,988.5	1,664,396.1	6,416.1	386.3	85,441.3	5,151.6	1,008,626.2
	Jun	1,416.5	1,838,875.8	5,652.8	340.7	129,847.6	7,711.2	884,431.4
	Jul	14,502.5	1,794,335.0	16,251.3	978.6	224,113.8	13,053.1	676,568.9

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	2013-14		2014-15		2015-16		2016-17		2017-18	
	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	-	-	-	-	138.0	109.0	-	-
September	913.0	689.8	-	-	54.5	21.0	-	-	-	-
October	72.8	54.0	-	-	41.5	28.0	179.7	95.5	-	-
November	702.4	668.0	-	-	-	-	-	-	-	-
December	-	-	-	-	63.3	43.0	178.7	150.0	-	-
January	-	-	-	-	-	-	-	-	-	-
February	173.3	129.1	122.9	122.6	-	-	59.0	20.9	-	-
March	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	66.8	44.3	51.6	40.0	-	-
<b>Average</b>										
per month	278.7	238.0	72.3	64.7	62.8	45.5	50.6	34.6	-	-
per day	9.3	7.9	2.4	2.2	2.1	1.5	1.69	1.15	-	-

### PURCHASE

PERIODS	2013-14		2014-15		2015-16		2016-17		2017-18	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Offered	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	694.8	631.3	380.6	342.7	4,335.1	4,200.5	6,965.6	6,655.1	6,181.3	5,797.7
August	-	-	220.6	183.3	4,637.3	4,553.5	3,951.0	3,873.5	-	-
September	-	-	506.2	414.7	6,602.8	5,818.4	6,206.9	5,870.9	-	-
October	189.5	136.3	633.8	603.8	7,058.8	6,668.1	4,024.4	3,960.4	-	-
November	234.3	121.5	1,183.6	1,161.1	5,432.5	5,318.9	3,242.3	3,096.9	-	-
December	397.6	241.1	2,198.8	2,147.7	6,465.0	6,121.8	4,551.0	4,234.6	-	-
January	459.5	263.0	3,058.2	3,007.4	4,863.4	4,598.6	4,099.7	3,878.5	-	-
February	359.10	348.10	2,915.7	2,850.7	5,585.2	5,253.8	4,127.9	3,953.7	-	-
March	860.6	520.1	4,484.6	4,290.6	7,165.9	6,908.0	5,537.5	5,373.8	-	-
April	1,152.0	1,033.7	4,249.7	4,053.6	6,258.7	6,108.9	5,270.7	5,195.4	-	-
May	1,641.7	1,431.5	3,509.4	3,462.4	5,158.8	5,105.8	5,374.6	5,278.7	-	-
June	212.7	199.4	2,515.9	2,506.9	7,564.2	6,943.7	7,385.0	7,049.8	-	-
<b>Average</b>										
per month	516.8	410.5	2,154.7	2,085.4	5,927.3	5,633.3	5,061.4	4,868.4	6,181.3	5,797.7
per day	17.2	13.7	71.8	69.5	197.6	187.8	168.7	162.3	206.0	193.3

Source: Domestic Markets & Monetary Management Department, SBP

## 6.3 SBP Overnight Repo/ Reverse Repo Facilities

### Cash Accommodation

(Million Rupees)

PERIODS	2013-14		2014-15		2015-16		2016-17		2017-18	
	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	171,300	45,400	190,400	48,150	244,850	6,400	164,950	6,650	7,800	-
August	31,550	54,500	137,950	45,000	137,300	1,000	269,000	5,200		
September	47,700	319,100	362,450	70,300	540,000	81,850	70,500	-		
October	327,700	22,000	244,650	314,950	204,100	7,700	28,100	6,000		
November	228,250	177,800	343,700	-	76,600	2,000	800	25,650		
December	421,950	-	582,050	54,400	298,100	61,650	36,650	11,700		
January	389,100	34,000	314,550	7,250	121,600	-	110,100	-		
February	307,000	203,800	74,450	63,250	96,200	18,350	11,600	33,900		
March	863,000	2,100	142,500	-	288,600	92,400	39,100	22,800		
April	423,050	8,000	139,650	87,250	77,900	-	45,000	61,800		
May	791,000	80,350	43,750	-	44,000	4,000	25,000	173,000		
June	83,150	137,200	118,850	38,900	625,500	255,000	134,850	18,650		
<b>Average</b>										
per month	340,396	90,354	224,579	60,788	229,563	44,196	77,971	30,446	7,800	-
per day	11,347	3,012	7,486	2,026	7,652	1,473	2,599	1,015	260	0

### SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

PERIODS	2013-14		2014-15		2015-16		2016-17		2017-18	
	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	9.0	6.5	10.0	7.5	7.00	5.00	6.25	4.25	6.25	4.25
August	9.0	6.5	10.0	7.5	7.00	5.00	6.25	4.25		
September	9.5	7.0	10.0	7.5	6.50	4.50	6.25	4.25		
October	9.5	7.0	10.0	7.5	6.50	4.50	6.25	4.25		
November	10.0	7.5	9.5	7.0	6.50	4.50	6.25	4.25		
December	10.0	7.5	9.5	7.0	6.50	4.50	6.25	4.25		
January	10.0	7.5	8.5	6.0	6.50	4.50	6.25	4.25		
February	10.0	7.5	8.5	6.0	6.50	4.50	6.25	4.25		
March	10.0	7.5	8.0	5.5	6.50	4.50	6.25	4.25		
April	10.0	7.5	8.0	5.5	6.50	4.50	6.25	4.25		
May	10.0	7.5	7.0	5.0	6.25	4.25	6.25	4.25		
June	10.0	7.5	7.0	5.0	6.25	4.25	6.25	4.25		

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 Market Treasury Bills

(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>2016</b>						
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
09-06-16	88,853	15,157	5.9463	5.9463	228,413	62,363
23-06-16	85,200	26,300	5.9017	5.8998	147,956	103,951
11-Jul-16	49,981	20,781	5.8689	5.8689	109,307	109,307
21-Jul-16	154,726	75,999	5.8124	5.7873	384,001	384,001
04-Aug-16	231,157	91,639	5.8571	5.8466	332,704	187,354
18-Aug-16	185,772	114,372	5.8571	5.8568	377,404	222,629
01-Sep-16	128,243	67,093	5.8571	5.8571	144,655	82,855
15-Sep-16	47,934	19,534	5.8571	5.8571	47,927	35,327
29-Sep-16	53,430	21,045	5.8571	5.8571	20,974	2,924
13-Oct-16	70,217	14,917	5.8571	5.8571	37,481	27,181
27-Oct-16	128,336	75,536	5.9017	5.8777	42,664	2,364
10-Nov-16	298,590	278,190	5.9463	5.9189	87,970	32,770
24-Nov-16	264,069	195,363	5.9463	5.9463	195,991	105,891
08-Dec-16	233,050	154,225	5.9463	5.9463	74,275	2,775
22-Dec-16	123,848	108,848	5.9910	5.9649	76,165	45,165
<b>2017</b>						
05-Jan-17	185,949	14,631	5.9463	5.9463	362,756	223,851
19-Jan-17	280,380	161,651	5.9017	5.8821	635,868	280,668
02-Feb-17	385,376	297,326	5.9463	5.9211	269,956	248,956
16-Feb-17	379,251	292,101	5.9463	5.9417	226,073	214,073
02-Mar-17	264,139	196,776	5.9463	5.9463	223,819	206,069
16-Mar-17	199,202	146,552	5.9463	5.9463	170,809	146,309
30-Mar-17	100,249	94,749	5.9910	5.9718	108,054	71,054
13-Apr-17	284,838	270,838	5.9910	5.9753	68,238	Bids Rej.
27-Apr-17	287,575	285,475	5.9910	5.9851	99,660	89,660
11-May-17	300,376	275,526	5.9910	5.9910	126,951	99,451
25-May-17	274,080	259,480	5.9910	5.9910	111,446	84,946
08-Jun-17	73,932	28,932	5.9910	5.9904	193,368	133,368
22-Jun-17	309,953	262,953	5.9910	5.9910	113,789	95,289
06-Jul-17	462,988	417,238	5.9910	5.9910	156,013	127,013
20-Jul-17	761,148	753,148	5.9910	5.9909	332,314	331,814

## 6.4 Auction of Government of Pakistan Market Treasury Bills

(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>2016</b>						
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
09-06-16	5.9684	5.9553	85,229	67,479	6.0048	6.0013
23-06-16	5.9258	5.8910	176,090	70,080	5.9598	5.9101
11-Jul-16	5.9070	5.8904	262,349	116,349	5.9123	5.9086
21-Jul-16	5.8408	5.8214	222,293	120,818	5.8586	5.8370
04-Aug-16	5.9046	5.8888	174,646	112,146	5.9148	5.8974
18-Aug-16	5.9046	5.8990	130,373	60,873	5.9148	5.9128
01-Sep-16	5.9046	5.9046	47,323	34,323	5.9148	5.9148
15-Sep-16	5.9046	5.9046	38,213	34,213	5.9148	5.9131
29-Sep-16	5.9046	5.9046	16,085	11,335	5.9148	5.9148
13-Oct-16	5.9046	5.9046	37,179	33,279	5.9148	5.9148
27-Oct-16	5.9046	5.9046	23,410	21,910	5.9148	5.9148
10-Nov-16	5.9471	5.9243	27,056	Bids Rej.	Bids Rej.	Bids Rej.
24-Nov-16	5.9471	5.9440	38,657	1,1566	5.9485	5.9485
08-Dec-16	5.9471	5.9471	2,877	Bids Rej.	Bids Rej.	Bids Rej.
22-Dec-16	6.0109	5.9792	2,525	Bids Rej.	Bids Rej.	Bids Rej.
<b>2017</b>						
05-Jan-17	5.9896	5.9758	109,826	25,665	5.9935	5.9935
19-Jan-17	5.9258	5.9033	208,235	112,528	5.9598	5.9313
02-Feb-17	5.9896	5.9714	104,535	75,535	5.9935	5.9489
16-Feb-17	5.9896	5.9893	155,829	152,829	5.9935	5.9927
02-Mar-17	5.9896	5.9896	5,038	3,038	5.9935	5.9935
16-Mar-17	5.9896	5.9896	20,775	Bids Rej.	Bids Rej.	Bids Rej.
30-Mar-17	6.0109	5.9934	975	No Bids Rec.	No Bids Rec	No Bids Rec
13-Apr-17	Bids Rej.	Bids Rej.	2,825	Bids Rej.	Bids Rej.	Bids Rej.
27-Apr-17	6.0109	6.0082	36,819	7,819	6.0270	5.9992
11-May-17	6.0109	6.0109	7,050	3,550	6.0273	6.0273
25-May-17	6.0109	6.0109	23,252	3,252	6.0499	6.0499
08-Jun-17	6.0109	6.0109	5,438	2,938	6.0499	6.0499
22-Jun-17	6.0109	6.0109	5,056	3,056	6.0386	6.0386
06-Jul-17	6.0109	6.0109	17,666	10,666	6.0386	6.0386
20-Jul-17	6.0109	6.0109	16,814	15,857	6.0386	6.0381

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>23-Feb-17</b>	3-Years	7.00	91,240.00	58,640.00	101.51	6.4066	6.3789
	5-Years	7.75	17,446.00	296.00	103.44	6.8994	6.8994
	10-Years	8.75	4,338.50	237.50	105.44	7.9406	7.9406
	20-Years	10.75	89.70	-	-	-	-
<b>24-Mar-17</b>	3-Years	7.00	59,102.00	26,802.00	101.47	6.4062	6.4029
	5-Years	7.75	8,799.50	1,179.50	103.39	6.8993	6.8895
	10-Years	8.75	2,248.00	1,244.00	105.41	7.9402	7.9402
	20-Years	10.75	152.80	-	-	-	-
<b>20-Apr-17</b>	3-Years	7.00	21,630.50	-	-	-	-
	5-Years	7.75	7,066.00	-	-	-	-
	10-Years	8.75	2,736.00	-	-	-	-
	20-Years	10.75	-	-	-	-	-
<b>18-May-17</b>	3-Years	7.00	55,564.00	33,864.00	101.40	6.4060	6.3992
	5-Years	7.75	17,988.50	5,238.50	103.31	6.8974	6.8902
	10-Years	8.75	9,422.00	1,114.00	105.39	7.9358	7.9358
	20-Years	10.75	-	-	-	-	-
<b>15-Jun-17</b>	3-Years	7.00	74,422.90	68,322.90	101.37	6.4050	6.4043
	5-Years	7.75	7,200.00	3,500.00	103.27	6.8974	6.8952
	10-Years	8.75	8,910.00	3,210.00	105.37	7.9358	7.9356
	20-Years	10.75	-	-	-	-	-
<b>26-Jul-17</b>	3-Years	7.00	37,776.00	23,376.00	101.30	6.4091	6.4029
	5-Years	7.75	15,150.00	10,150.00	103.20	6.8961	6.8960
	10-Years	8.75	23,445.00	22,095.00	105.32	7.9360	7.9359
	20-Years	10.75	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

## 6.6 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	
2016															
Jul	Month Average	5.68	6.18	5.70	6.20	5.72	6.22	5.73	5.98	5.73	5.98	5.74	6.24	5.76	6.26
	End-Month	5.67	6.17	5.70	6.20	5.71	6.21	5.77	6.02	5.77	6.02	5.79	6.29	5.81	6.31
Aug	Month Average	5.68	6.18	5.70	6.20	5.73	6.23	5.76	6.01	5.77	6.02	5.79	6.29	5.83	6.33
	End-Month	5.71	6.21	5.72	6.22	5.74	6.24	5.77	6.02	5.79	6.04	5.82	6.32	5.85	6.35
Sep	Month Average	5.71	6.21	5.73	6.23	5.74	6.24	5.78	6.03	5.80	6.05	5.82	6.32	5.85	6.35
	End-Month	5.74	6.24	5.74	6.24	5.75	6.25	5.79	6.04	5.81	6.06	5.83	6.33	5.86	6.36
Oct	Month Average	5.66	6.16	5.69	6.19	5.73	6.23	5.78	6.03	5.80	6.05	5.84	6.34	5.87	6.37
	End-Month	5.68	6.18	5.71	6.21	5.74	6.24	5.79	6.04	5.80	6.05	5.84	6.34	5.88	6.38
Nov	Month Average	5.69	6.19	5.71	6.21	5.75	6.25	5.82	6.07	5.84	6.09	5.87	6.37	5.90	6.40
	End-Month	5.72	6.22	5.73	6.23	5.76	6.26	5.85	6.10	5.87	6.12	5.89	6.39	5.91	6.41
Dec	Month Average	5.72	6.22	5.74	6.24	5.75	6.25	5.85	6.10	5.89	6.14	5.90	6.40	5.93	6.43
	End-Month	5.72	6.22	5.75	6.25	5.76	6.26	5.87	6.12	5.90	6.15	5.91	6.41	5.94	6.44
2017															
Jan	Month Average	5.73	6.23	5.75	6.25	5.75	6.25	5.84	6.09	5.87	6.12	5.88	6.38	5.91	6.41
	End-Month	5.74	6.24	5.76	6.26	5.76	6.26	5.84	6.09	5.87	6.12	5.88	6.38	5.90	6.40
Feb	Month Average	5.73	6.23	5.75	6.25	5.76	6.26	5.84	6.09	5.88	6.13	5.89	6.39	5.91	6.41
	End-Month	5.75	6.25	5.75	6.25	5.76	6.26	5.82	6.07	5.87	6.12	5.90	6.40	5.91	6.41
Mar	Month Average	5.73	6.23	5.75	6.25	5.76	6.26	5.83	6.08	5.88	6.13	5.90	6.40	5.91	6.41
	End-Month	5.76	6.26	5.76	6.26	5.77	6.27	5.87	6.12	5.91	6.16	5.92	6.42	5.94	6.44
Apr	Month Average	5.75	6.25	5.76	6.26	5.77	6.27	5.89	6.14	5.91	6.16	5.94	6.44	5.97	6.47
	End-Month	5.76	6.26	5.77	6.27	5.79	6.29	5.89	6.14	5.92	6.17	5.94	6.44	5.97	6.47
May	Month Average	5.73	6.23	5.75	6.25	5.77	6.27	5.88	6.13	5.90	6.15	5.93	6.43	5.95	6.45
	End-Month	5.74	6.24	5.75	6.25	5.77	6.27	5.89	6.14	5.91	6.16	5.92	6.42	5.94	6.44
Jun	Month Average	5.73	6.23	5.75	6.25	5.77	6.27	5.89	6.14	5.90	6.15	5.94	6.44	5.96	6.46
	End-Month	5.73	6.23	5.75	6.25	5.76	6.26	5.89	6.14	5.90	6.15	5.94	6.44	5.96	6.46
Jul	Month Average	5.71	6.21	5.75	6.25	5.77	6.27	5.89	6.14	5.89	6.14	5.94	6.44	5.96	6.46
	End-Month	5.71	6.21	5.75	6.25	5.78	6.28	5.89	6.14	5.90	6.15	5.94	6.44	5.96	6.46

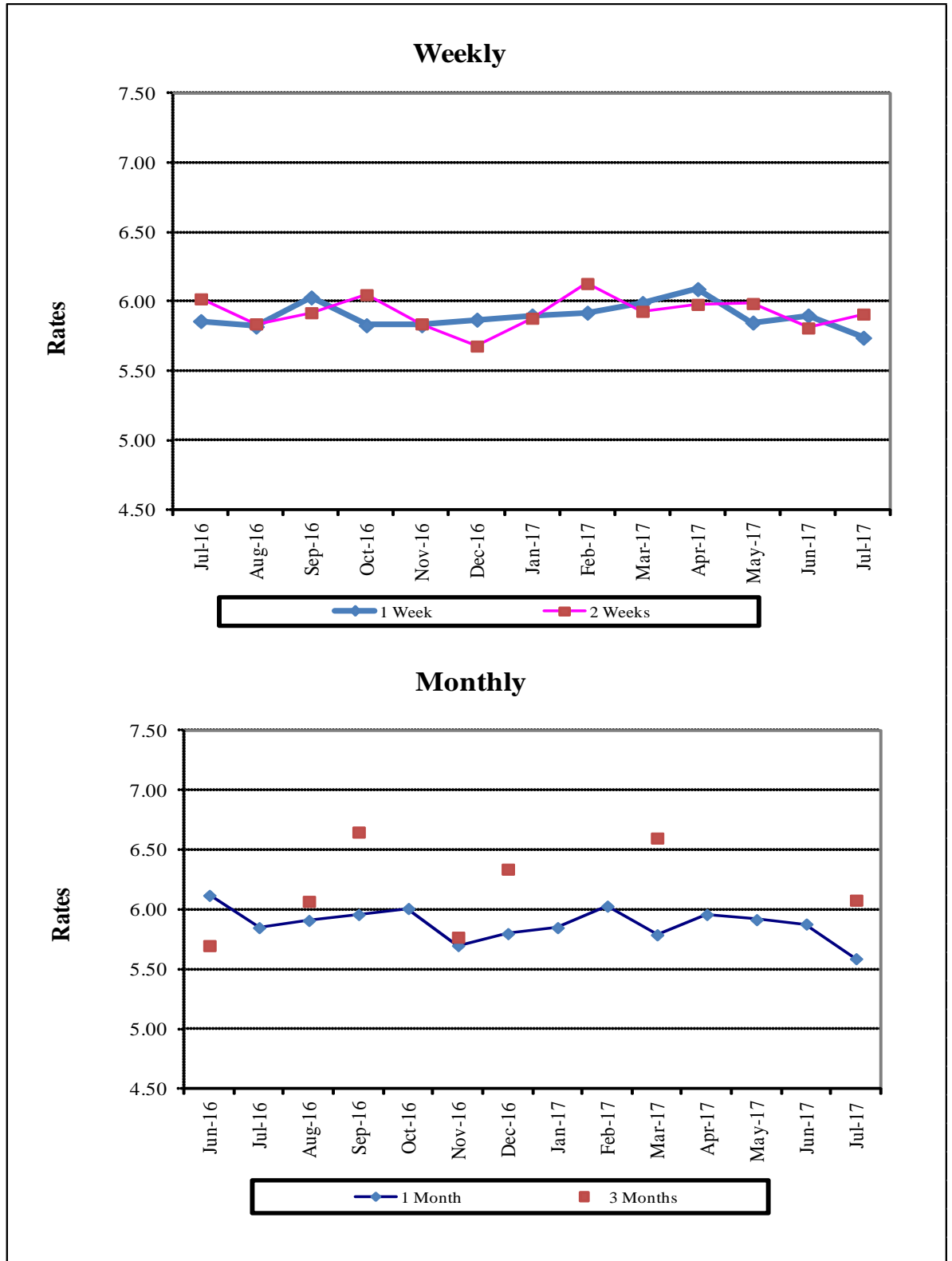
KIBOR :Karachi Interbank Offered Rate

Source: Reuters

Archive Link: [http://www.sbp.org.pk/ecodata/kibor\\_index.asp](http://www.sbp.org.pk/ecodata/kibor_index.asp)



## 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
2016	Jul	5.85	5.86	6.02	5.85	-	-
	Aug	5.91	5.82	5.84	5.90	6.07	-
	Sep	5.96	6.03	5.92	5.87	6.65	-
	Oct	5.75	5.83	6.05	6.01	-	5.68
	Nov	5.77	5.83	5.84	5.70	5.77	6.35
	Dec	5.69	5.87	5.68	5.80	6.34	5.79
	2017	Jan	5.85	5.90	5.88	5.85	-
Feb		5.74	5.92	6.13	6.03	-	-
Mar		5.90	5.99	5.93	5.79	6.60	5.77
Apr		5.87	6.09	5.98	5.96	-	-
May		5.78	5.85	5.99	5.92	-	6.35
Jun		5.79	5.90	5.81	5.88	-	-
Jul		5.77	5.74	5.91	5.59	6.08	-

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
4-Jul-17	104.9038	104.9920	105.1860	119.0710	119.2121	119.5824	0.9271	0.9282	0.9308	135.7245	135.8679	136.2233
5-Jul-17	108.2455	108.3378	108.5641	122.5393	122.6864	123.0927	0.9524	0.9535	0.9564	139.7016	139.8512	140.2475
6-Jul-17	105.7025	105.7991	106.0326	120.1573	120.3113	120.7272	0.9319	0.9331	0.9361	137.0750	137.2319	137.6394
7-Jul-17	106.1791	106.2735	106.5035	121.2619	121.4133	121.8255	0.9339	0.9350	0.9381	137.1728	137.3261	137.7265
10-Jul-17	105.2166	105.3121	105.5339	119.8311	119.9828	120.3970	0.9213	0.9224	0.9254	135.3769	135.5313	135.9301
11-Jul-17	105.3267	105.4395	105.7013	120.0197	120.1919	120.6490	0.9213	0.9225	0.9259	135.9662	136.1441	136.5926
12-Jul-17	105.3201	105.4367	105.7597	120.6600	120.8366	121.3564	0.9284	0.9297	0.9335	135.3574	135.5386	136.0588
13-Jul-17	105.3259	105.4209	105.7153	120.1347	120.2857	120.7699	0.9315	0.9326	0.9361	136.1706	136.3236	136.8058
14-Jul-17	105.3825	105.4600	105.7046	120.2994	120.4312	120.8604	0.9306	0.9315	0.9347	136.6126	136.7442	137.1663
17-Jul-17	105.3916	105.4736	105.7059	120.7472	120.8857	121.3164	0.9365	0.9375	0.9407	137.7627	137.9022	138.3223
18-Jul-17	105.3982	105.4799	105.7047	121.4872	121.6268	122.0476	0.9386	0.9396	0.9427	137.2495	137.3897	137.7955
19-Jul-17	105.2506	105.3565	105.6219	121.3803	121.5468	122.0068	0.9405	0.9417	0.9451	137.1152	137.2858	137.7416
20-Jul-17	105.3404	105.4270	105.6722	121.1889	121.3316	121.7644	0.9377	0.9387	0.9419	136.5001	136.6435	137.0665
21-Jul-17	105.3917	105.4843	105.7169	122.7339	122.8864	123.3108	0.9442	0.9453	0.9484	137.0777	137.2302	137.6382
24-Jul-17	105.4002	105.4918	105.7295	122.8334	122.9847	123.4284	0.9523	0.9534	0.9566	137.4735	137.6244	138.0529
25-Jul-17	105.3997	105.4960	105.7489	122.8170	122.9737	123.4292	0.9457	0.9468	0.9501	137.1355	137.2924	137.7374
26-Jul-17	105.3467	105.4476	105.7357	122.4602	122.6220	123.1110	0.9418	0.9430	0.9466	137.1297	137.2927	137.7808
27-Jul-17	105.3961	105.4878	105.7490	123.5558	123.7072	124.1677	0.9471	0.9482	0.9515	138.4799	138.6320	139.0837
28-Jul-17	105.4047	105.4882	105.7263	123.4289	123.5710	124.0042	0.9480	0.9490	0.9521	137.9062	138.0464	138.4657
31-Jul-17	105.3982	105.4883	105.7270	123.6795	123.8303	124.2837	0.9533	0.9544	0.9576	138.1771	138.3264	138.7615

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
4-Jul-17	108.6635	108.8002	109.1667	79.7426	79.8024	79.9233	27.9728	27.9942	28.0447	345.9663	346.2585	346.8723
5-Jul-17	111.8643	112.0065	112.4034	82.2124	82.2736	82.4177	28.8620	28.8855	28.9400	357.0690	357.3735	358.1021
6-Jul-17	109.5931	109.7410	110.1464	80.3022	80.3674	80.5196	28.1840	28.2078	28.2652	348.5083	348.8263	349.5620
7-Jul-17	110.4078	110.5542	110.9578	80.6855	80.7481	80.8971	28.3137	28.3370	28.3934	350.1954	350.5092	351.2593
10-Jul-17	108.9537	109.1000	109.5071	79.8752	79.9387	80.0790	28.0563	28.0807	28.1368	346.9631	347.2809	348.0040
11-Jul-17	108.7805	108.9449	109.3853	80.2431	80.3199	80.4926	28.0852	28.1143	28.1810	347.3311	347.6826	348.5006
12-Jul-17	109.3894	109.5584	110.0569	80.5909	80.6715	80.8939	28.0842	28.1142	28.1958	347.4784	347.8483	348.8786
13-Jul-17	109.1913	109.3368	109.8044	81.4011	81.4657	81.6675	28.0847	28.1090	28.1843	347.6103	347.9194	348.8033
14-Jul-17	108.6418	108.7687	109.1835	81.7610	81.8122	81.9761	28.0998	28.1189	28.1762	347.6824	347.9351	348.6356
17-Jul-17	109.4239	109.5571	109.9772	82.3161	82.3724	82.5266	28.1022	28.1230	28.1803	348.0033	348.2616	348.9680
18-Jul-17	110.1167	110.2520	110.6631	83.5175	83.5753	83.7271	28.1047	28.1250	28.1804	348.2550	348.5130	349.1953
19-Jul-17	110.3661	110.5266	110.9723	83.4743	83.5512	83.7354	28.0646	28.0925	28.1602	347.0966	347.4323	348.2482
20-Jul-17	109.9702	110.1088	110.5303	83.2611	83.3226	83.4905	28.0885	28.1113	28.1736	347.8878	348.1645	348.9111
21-Jul-17	110.9152	111.0701	111.4757	83.5545	83.6206	83.7789	28.1022	28.1266	28.1852	348.4026	348.7000	349.4021
24-Jul-17	111.4403	111.5875	112.0212	83.8564	83.9214	84.0816	28.1052	28.1294	28.1897	348.7764	349.0747	349.7976
25-Jul-17	111.2398	111.3915	111.8341	83.5398	83.6086	83.7816	28.1051	28.1297	28.1952	348.7175	349.0131	349.7702
26-Jul-17	110.2356	110.3909	110.8608	83.2607	83.3329	83.5347	28.0909	28.1167	28.1898	348.4838	348.7948	349.6675
27-Jul-17	110.3566	110.5018	110.9409	84.4908	84.5552	84.7399	28.1041	28.1275	28.1933	348.9358	349.2166	349.9941
28-Jul-17	108.6086	108.7415	109.1695	83.8178	83.8768	84.0405	28.1064	28.1276	28.1873	348.7363	348.9867	349.6991
31-Jul-17	108.7028	108.8434	109.2664	84.0340	84.0984	84.2593	28.1039	28.1267	28.1864	349.0039	349.2790	350.0026

Source: Domestic Markets & Monetary Management Department, SBP

Archive Link: <http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp>

## 6.9 Secondary Market Transactions in Government Securities

(Billion Rupees)

SECURITIES / TRANSACTIONS	2016						2017							
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
<b>PIBs</b>														
<b>Purchases</b>	<b>3,432.6</b>	<b>2,420.9</b>	<b>3,426.9</b>	<b>2,359.0</b>	<b>2,019.3</b>	<b>2,696.1</b>	<b>2,392.6</b>	<b>2,520.5</b>	<b>2,705.6</b>	<b>5,354.8</b>	<b>3,067.1</b>	<b>3,413.3</b>	<b>2,427.3</b>	
Non Banks	Repo	1.6	3.8	2.2	3.8	14.3	18.3	14.6	11.8	4.8	1.8	4.1	3.1	7.5
	outright	44.8	97.5	58.0	30.6	53.0	49.6	53.6	36.5	33.3	43.3	32.3	16.3	74.7
Banks/PDs	Repo	83.3	137.7	72.9	88.0	230.3	188.7	225.0	162.9	210.7	120.2	204.6	116.9	139.3
	outright	353.8	223.9	356.9	138.0	159.4	343.9	299.9	256.3	283.1	507.5	207.9	170.2	299.1
SBP	Repo	2,949.1	1,958.0	2,936.9	2,098.7	1,562.3	2,095.6	1,799.5	2,053.1	2,173.7	4,682.1	2,618.2	3,106.7	1,906.7
<b>Sales</b>		<b>3,432.6</b>	<b>2,420.9</b>	<b>3,426.9</b>	<b>2,359.0</b>	<b>2,019.3</b>	<b>2,696.1</b>	<b>2,392.6</b>	<b>2,520.5</b>	<b>2,705.6</b>	<b>5,354.8</b>	<b>3,067.1</b>	<b>3,413.3</b>	<b>2,427.3</b>
Non Banks	Repo	60.3	110.8	35.7	55.3	100.2	72.0	78.0	59.3	92.3	84.8	101.9	33.8	26.2
	outright	25.4	25.2	67.5	25.1	45.2	52.9	22.7	28.5	88.7	98.7	60.5	35.6	30.6
Banks/PDs	Repo	2,973.7	1,988.7	2,976.3	2,135.1	1,706.7	2,230.7	1,961.1	2,168.5	2,297.0	4,719.3	2,725.0	3,192.9	2,027.3
	outright	373.2	296.2	347.4	143.5	167.2	340.5	330.8	264.2	227.7	452.0	179.7	150.9	343.2
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>5,998.1</b>	<b>4,704.8</b>	<b>4,828.1</b>	<b>3,901.7</b>	<b>3,596.4</b>	<b>4,760.6</b>	<b>4,493.0</b>	<b>4,574.7</b>	<b>5,391.0</b>	<b>4,743.2</b>	<b>5,886.5</b>	<b>6,829.6</b>	<b>6,704.7</b>
Non Banks	Repo	20.5	25.7	34.4	58.2	92.2	158.8	104.8	72.1	53.4	24.5	82.8	84.5	50.9
	outright	219.3	137.1	119.5	96.9	174.4	174.9	155.7	254.9	174.0	52.0	188.7	114.4	287.4
Banks/PDs	Repo	1,261.1	1,402.1	1,244.5	1,308.2	1,380.5	1,693.9	1,482.7	1,869.6	1,231.9	1,490.4	1,869.6	1,870.2	1,418.9
	outright	633.2	956.0	425.3	548.5	413.9	557.5	560.7	832.9	692.6	289.2	1,060.0	682.6	1,048.6
SBP	Repo	3,863.9	2,183.9	3,004.4	1,889.9	1,535.4	2,175.6	2,189.1	1,545.2	3,239.2	2,887.1	2,685.5	4,077.9	3,898.8
<b>Sales</b>		<b>5,998.1</b>	<b>4,704.8</b>	<b>4,828.1</b>	<b>3,901.7</b>	<b>3,596.4</b>	<b>4,760.6</b>	<b>4,493.0</b>	<b>4,574.7</b>	<b>5,391.0</b>	<b>4,743.2</b>	<b>5,886.5</b>	<b>6,829.6</b>	<b>6,704.7</b>
Non Banks	Repo	94.3	124.0	146.3	155.7	91.2	93.7	88.1	103.1	130.6	72.6	153.0	68.0	128.6
	outright	32.5	50.3	75.4	46.4	60.5	189.8	45.9	79.9	145.3	58.2	118.6	153.0	75.6
Banks/PDs	Repo	5,044.5	3,373.4	4,137.0	1,137.4	2,891.2	3,772.9	3,688.5	2,946.1	4,371.0	4,017.4	4,311.8	5,906.0	5,240.0
	outright	820.1	1,042.9	469.4	2,460.8	527.8	542.6	670.5	1,008.0	721.3	283.0	1,130.1	644.0	1,260.4
SBP	Repo	6.7	114.2	-	101.5	25.7	161.7	-	437.7	22.8	312.1	173.0	58.7	-
<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.