|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | |
| Million Rupees | | | | | | | | | |
|  |  |  | **2017** | | **2018** | | | | |
|  | **Jun-17** | **Jun-18** | **Sep** | **Oct** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** |
|  |  |  |  |  |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 287,915 | 1,368,012 | 737,434 | 1,497,491 | 1,368,012 | 3,531,887 | 1,031,774 | 41,177 | 3,254,773 |
| Discount Allowed | 3,970 | 21,164 | 10,167 | 20,647 | 21,164 | 61,980 | 18,392 | 734 | 65,539 |
| Discharged | 238,038 | 73,207 | 670,940 | 1,323,315 | 73,207 | 3,308,876 | 1,814,575 | 408,201 | 4,113,957 |
| Discount Paid | 3,263 | 1,054 | 9,251 | 18,244 | 1,054 | 47,412 | 27,527 | 6,348 | 73,156 |
| Outstanding Balance | 1,364,406 | 5,179,920 | 3,004,480 | 3,178,656 | 5,179,920 | 5,402,931 | 4,620,130 | 4,253,107 | 2,319,472 |
| **6 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 222,003 | 2,262 | 97,271 | 34,823 | 2,262 | 1,035 | - | - | 3,113 |
| Discount Allowed | 6,654 | 77 | 2,915 | 1,044 | 77 | 41 | - | - | 137 |
| Discharged | 47,523 | 77,954 | 211,058 | 87,052 | 77,954 | - | - | - | 64,936 |
| Discount Paid | 1,417 | 2,336 | 6,305 | 2,608 | 2,336 | - | - | - | 2,056 |
| Outstanding Balance | 1,838,876 | 70,472 | 1,357,491 | 1,305,262 | 70,472 | 71,507 | 71,507 | 71,507 | 1,243,439 |
| **12 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 5,654 | - | 9,549 | - | - | - | - | - | - |
| Discount Allowed | 341 | - | 575 | - | - | - | - | - | - |
| Discharged | 129,848 | 5,653 | 43,011 | 52,115 | 5,653 | 16,251 | 19,178 | 9,549 | - |
| Discount Paid | 7,711 | 341 | 2,537 | 3,074 | 341 | 979 | 1,155 | 575 | - |
| Outstanding Balance | 884,431 | 44,979 | 466,474 | 414,360 | 44,979 | 28,728 | 9,549 | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department SBP  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. | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.2  Sale / Purchase of Treasury Bills under Open** | | | | | | | | | | | | | |
| **Market Operation by SBP with Banks** | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **SALE** | | | | | | (Billion Rupees ) | | | | | | | |
| **PERIODS** | **2014-15** | | | **2015-16** | | | **2016-17** | | **2017-18** | | **2018-19** | | |
| Bid Amount | | | Bid Amount | | | Bid Amount | | Bid Amount | | Bid Amount | | |
| Offered | | Accepted | Offered | Accepted | | Offered | Accepted | Offered | Accepted | Offered | Accepted | |
| July | 173.7 | | 166.7 | 169.5 | 169.5 | | - | - | - | - | 1,330.5 | 1,272.5 | |
| August | - | | - | - | - | | 138.0 | 109.0 | - | - | 894.3 | 894.3 | |
| September | - | | - | 54.5 | 21.0 | | - | - | 63.0 | 38.0 | 235.3 | 235.3 | |
| October | - | | - | 41.5 | 28.0 | | 179.7 | 95.5 | 113.8 | 105.0 | 2,478.3 | 2,225.7 | |
| November | - | | - | - | - | | - | - | 91.5 | 84.5 |  |  | |
| December | - | | - | 63.3 | 43.0 | | 178.7 | 150.0 | - | - |  |  | |
| January | - | | - | - | - | | - | - | 343.0 | 305.1 |  |  | |
| February | 122.9 | | 122.6 | - | - | | 59.0 | 20.9 | - | - |  |  | |
| March | - | | - | 121.0 | 95.1 | | - | - | 786.8 | 641.5 |  |  | |
| April | 351.2 | | 303.1 | 116.9 | 61.9 | | - | - | 165.9 | 123.3 |  |  | |
| May | 160.3 | | 137.8 | 120.5 | 83.6 | | - | - | 136.5 | 100.0 |  |  | |
| June | 59.3 | | 46.5 | 66.8 | 44.3 | | 51.6 | 40.0 | - | - |  |  | |
| **Average** |  | |  |  |  | |  |  |  |  |  |  | |
| per month | 72.3 | | 64.7 | 62.8 | 45.5 | | 50.6 | 34.6 | 141.7 | 116.4 | 1,234.6 | 1,156.9 | |
| per day | 2.4 | | 2.2 | 2.1 | 1.5 | | 1.7 | 1.2 | 4.7 | 3.9 | 41.15 | 38.56 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **PURCHASE** | | | | | | | | | | | | | |
| **PERIODS** | | **2014-15** | | **2015-16** | | | **2016-17** | | **2017-18** | | **2018-19** | | |
| Amount | | Amount | | | Amount | | Amount | | Amount | | |
| Offered | Injected | Offered | Injected | | Offered | Injected | Offered | Injected | Offered | | Injected |
| July | | 380.6 | 342.7 | 4,335.1 | 4,200.5 | | 6,965.6 | 6,655.1 | 6,181.3 | 5,797.7 | 3,608.3 | | 2,906.8 |
| August | | 220.6 | 183.3 | 4,637.3 | 4,553.5 | | 3,951.0 | 3,873.5 | 6,066.4 | 5,940.3 | 8,370.5 | | 8,249.2 |
| September | | 506.2 | 414.7 | 6,602.8 | 5,818.4 | | 6,206.9 | 5,870.9 | 7,881.6 | 7,733.5 | 1,959.3 | | 1,670.0 |
| October | | 633.8 | 603.8 | 7,058.8 | 6,668.1 | | 4,024.4 | 3,960.4 | 6,245.0 | 5,968.4 | 99.5 | | 71.0 |
| November | | 1,183.6 | 1,161.1 | 5,432.5 | 5,318.9 | | 3,242.3 | 3,096.9 | 6,454.0 | 6,252.5 |  | |  |
| December | | 2,198.8 | 2,147.7 | 6,465.0 | 6,121.8 | | 4,551.0 | 4,234.6 | 8,943.3 | 8,590.5 |  | |  |
| January | | 3,058.2 | 3,007.4 | 4,863.4 | 4,598.6 | | 4,099.7 | 3,878.5 | 4,612.4 | 4,390.3 |  | |  |
| February | | 2,915.7 | 2,850.7 | 5,585.2 | 5,253.8 | | 4,127.9 | 3,953.7 | 5,946.7 | 5,522.7 |  | |  |
| March | | 4,484.6 | 4,290.6 | 7,165.9 | 6,908.0 | | 5,537.5 | 5,373.8 | 4,140.8 | 3,906.9 |  | |  |
| April | | 4,249.7 | 4,053.6 | 6,258.7 | 6,108.9 | | 5,270.7 | 5,195.4 | 3,523.0 | 3,105.1 |  | |  |
| May | | 3,509.4 | 3,462.4 | 5,158.8 | 5,105.8 | | 5,374.6 | 5,278.7 | 3,198.2 | 2,741.0 |  | |  |
| June | | 2,515.9 | 2,506.9 | 7,564.2 | 6,943.7 | | 7,385.0 | 7,049.8 | 7,129.4 | 6,586.2 |  | |  |
| **Average** | |  |  |  |  | |  |  |  |  |  | |  |
| per month | | 2,154.7 | 2,085.4 | 5,927.3 | 5,633.3 | | 5,061.4 | 4,868.4 | 5,860.2 | 5,544.6 | 3,509.4 | | 3,224.2 |
| per day | | 71.8 | 69.5 | 197.6 | 187.8 | | 168.7 | 162.3 | 195.3 | 184.8 | 117.0 | | 107.5 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.3 SBP Overnight Repo/ Reverse Repo Facilities** | | | | | | | | | | |
|  | | | | | | | | | | |
| **Cash Accommodation** | | | | | | | (Million Rupees) | | | |
| **PERIODS** | **2014-15** | | **2015-16** | | **2016-17** | | **2017-18** | | **2018-19** | |
| **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 | 190,400 | 48,150 | 244,850 | 6,400 | 164,950 | 6,650 | 7,800 | - | 167,100 | 107,000 |
| August | 137,950 | 45,000 | 137,300 | 1,000 | 269,000 | 5,200 | 37,200 | - | 46,900 | 39,500 |
| September | 362,450 | 70,300 | 540,000 | 81,850 | 70,500 | - | 40,800 | 3,500 | 277,900 | - |
| October | 244,650 | 314,950 | 204,100 | 7,700 | 28,100 | 6,000 | 67,000 | 13,500 | 265,300 | 82,500 |
| November | 343,700 | - | 76,600 | 2,000 | 800 | 25,650 | 45,900 | - |  |  |
| December | 582,050 | 54,400 | 298,100 | 61,650 | 36,650 | 11,700 | 150,400 | 38,500 |  |  |
| January | 314,550 | 7,250 | 121,600 | - | 110,100 | - | - | 12,400 |  |  |
| February | 74,450 | 63,250 | 96,200 | 18,350 | 11,600 | 33,900 | 12,400 | - |  |  |
| March | 142,500 | - | 288,600 | 92,400 | 39,100 | 22,800 | 47,000 | 47,800 |  |  |
| April | 139,650 | 87,250 | 77,900 | - | 45,000 | 61,800 | 95,000 | - |  |  |
| May | 43,750 | - | 44,000 | 4,000 | 25,000 | 173,000 | 92,900 | 63,800 |  |  |
| June | 118,850 | 38,900 | 625,500 | 255,000 | 134,850 | 18,650 | 242,500 | - |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Average** |  |  |  |  |  |  |  |  |  |  |
| per month | 224,579 | 60,788 | 229,563 | 44,196 | 77,971 | 30,446 | 69,908 | 14,958 | 189,300 | 57,250 |
| per day | 7,486 | 2,026 | 7,652 | 1,473 | 2,599 | 1,015 | 2,330 | 499 | 6,310 | 1,908 |
|  |  |  |  |  |  |  |  |  |  |  |
| **SBP Overnight Repo/ Reverse Repo Rates** | | | | | | | | | | |
|  |  | | | | | | | | (Percent per annum) | |
| **PERIODS** | **2014-15** | | **2015-16** | | **2016-17** | | **2017-18** | | **2018-19** | |
| **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** | **SBP Reverse Repo Rate1 (Ceiling)** | **SBP Repo Rate2 (Floor)** |
|  |  |  |  |  |  |  |  |  |  |  |
| July | 10.0 | 7.5 | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 |
| August | 10.0 | 7.5 | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 |
| September | 10.0 | 7.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 |
| October | 10.0 | 7.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 9.00 | 7.00 |
| November | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 |  |  |
| December | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 |  |  |
| January | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 |  |  |
| February | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 |  |  |
| March | 8.0 | 5.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 |  |  |
| April | 8.0 | 5.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 |  |  |
| May | 7.0 | 5.0 | 6.25 | 4.25 | 6.25 | 4.25 | 7.00 | 5.00 |  |  |
| June | 7.0 | 5.0 | 6.25 | 4.25 | 6.25 | 4.25 | 7.00 | 5.00 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 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** | **3 Months Treasury Bills** | | | | **6 Months Treasury Bills** | | | | **12 Months Treasury Bills** | | | |
| **SETTLEMENT DATE** | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2017** |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Oct-17 | 842,848 | 806,848 | 5.9910 | 5.9910 | 6,266 | 6,266 | 6.0109 | 6.0109 | \*\* | \*\* | \*\* | \*\* |
| 26-Oct-17 | 941,746 | 711,290 | 5.9910 | 5.9910 | 29,602 | 29,602 | 6.0109 | 6.0109 | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 09-Nov-17 | 935,032 | 628,474 | 5.9910 | 5.9910 | 82,106 | 82,106 | 6.0109 | 6.0109 | \*\* | \*\* | \*\* | \*\* |
| 23-Nov-17 | 788,797 | 520,223 | 5.9910 | 5.9909 | 104,567 | 104,567 | 6.0109 | 6.0109 | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Dec-17 | 532,245 | 530,745 | 5.9910 | 5.9910 | 85,290 | 80,290 | 6.0109 | 6.0109 | 5,000 | \* | \* | \* |
| 21-Dec-17 | 202,532 | 100,782 | 5.9910 | 5.9910 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| **2018** |  |  |  |  |  |  |  |  |  |  |  |  |
| 04-Jan-18 | 580,227 | 495,777 | 5.9910 | 5.9910 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 18-Jan-18 | 1,137,932 | 1,084,932 | 5.9910 | 5.9910 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Feb-18 | 1,879,616 | 1,170,046 | 6.2144 | 6.2018 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 15-Feb-18 | 1,249,939 | 1,101,364 | 6.2144 | 6.2143 | 50,629 | \* | \* | \* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Mar-18 | 308,831 | 288,331 | 6.2591 | 6.2322 | 26,197 | \* | \* | \* | \*\* | \*\* | \*\* | \*\* |
| 15-Mar-18 | 103,609 | 54,109 | 6.2591 | 6.2589 | 5,310 | \* | \* | \* | 5,250 | \* | \* | \* |
| 29-Mar-18 | 155,502 | 20,152 | 6.2591 | 6.2591 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Apr-18 | 2,774,242 | 1,918,226 | 6.2399 | 6.3519 | 125,832 | 5,832 | 6.3519 | 6.3519 | \*\* | \*\* | \*\* | \*\* |
| 26-Apr-18 | 1,577,412 | 1,438,062 | 6.2591 | 6.3519 | 86,160 | 61,160 | 6.3519 | 6.3496 | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10-May-18 | 574,685 | 498,115 | 6.2591 | 6.2556 | 26,378 | 3,378 | 6.3519 | 6.3519 | \*\* | \*\* | \*\* | \*\* |
| 24-May-18 | 13,686 | 12,159 | 6.2591 | 6.2585 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Jun-18 | 1,423,528 | 1,331,828 | 6.7596 | 6.7207 | 8,089 | 2,339 | 6.8545 | 6.8322 | \*\* | \*\* | \*\* | \*\* |
| 21-Jun-18 | 123,148 | 57,348 | 6.7596 | 6.7595 | 685 | - | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 05-Jul-18 | 518,201 | 357,201 | 6.7596 | 6.7575 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 19-Jul-18 | 3,542,413 | 3,236,665 | 7.7500 | 7.7213 | 26,825 | 1,075 | 7.8526 | 7.8526 | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Aug-18 | 1,011,948 | 950,448 | 7.7500 | 7.7460 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 16-Aug-18 | 54,208 | 49,208 | 7.7500 | 7.7313 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 30-Aug-18 | 52,509 | 50,509 | 7.7500 | 7.7500 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 13-Sep-18 | 33,684 | 32,184 | 7.7500 | 7.7500 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 27-Sep-18 | 10,228 | 9,728 | 7.7500 | 7.7500 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-Oct-18 | 2,846,727 | 2,720,427 | 8.8000 | 8.7404 | 6,100 | 3,250 | 8.8492 | 8.8240 | \*\* | \*\* | \*\* | \*\* |
| 25-Oct-18 | 658,795 | 599,885 | 8.8000 | 8.7919 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP  \* = Bids Rejected  \*\*= No Bids Received | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 6.5 Auction of Pakistan Investment Bonds (PIBs) | | | | | | | |
| **Fixed Rate** | | | | | | | |
| (Million Rupees) | | | | | | | |
| AUCTION |  |  |  |  | Price | Cut-off | Weighted |
| SETTLEMENT |  | Coupon | Amount | Amount | Accepted | Yield | Yield Average |
| DATE | Tenure | Rate (%) | Offered | Accepted | = Rs.100 | Accepted (%) | Accepted (%) |
|  |  |  |  |  |  |  |  |
| **19-Apr-18** | 3-Years | 7.00 | 47,800.00 | 7,616.30 | 99.6716 | 7.1999 | 7.1621 |
|  | 5-Years | 7.75 | 14,450.00 | 2,358.00 | 99.1000 | 8.0305 | 8.0305 |
|  | 10-Years | 8.75 | 25,460.00 | 25,460.00 | 101.4933 | 8.5000 | 8.5000 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **18-May-18** | 3-Years | 7.00 | 23,150.00 | 4,248.00 | 99.69 | 7.2004 | 7.2003 |
|  | 5-Years | 7.75 | 3,804.00 | 1,884.00 | 99.12 | 8.0308 | 8.0308 |
|  | 10-Years | 8.75 | 733.00 | 733.00 | 101.55 | 8.4900 | 8.4738 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **13-Jun-18** | 3-Years | 7.00 | 4,636.40 | 2,674.90 | 99.2784 | 7.5000 | 7.4677 |
|  | 5-Years | 7.75 | 2,750.00 | 540.40 | 97.8000 | 8.4795 | 8.4795 |
|  | 10-Years | 8.75 | 1,594.20 | 596.80 | 100.2900 | 8.6999 | 8.6999 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **12-Jul-18** | 3-Years | 7.25 | 5,300.00 | - | - | - | - |
|  | 5-Years | 8.00 | 1,850.00 | - | - | - | - |
|  | 10-Years | 8.75 | - | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **9-Aug-18** | 3-Years | 7.25 | 16,010.00 | - | - | - | - |
|  | 5-Years | 8.00 | 16,050.00 | 15,918.00 | 95.1326 | 9.2500 | 9.2500 |
|  | 10-Years | 8.75 | 15,646.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **6-Sep-18** | 3-Years | 7.25 | 1,550.00 | - | - | - | - |
|  | 5-Years | 8.00 | 4,668.00 | 4,668.00 | 95.1849 | 9.2500 | 9.2500 |
|  | 10-Years | 8.75 | 3,000.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **17-Oct-18** | 3-Years | 7.25 | 3,911.20 | - | - | - | - |
|  | 5-Years | 8.00 | 2,850.00 | - | - | - | - |
|  | 10-Years | 8.75 | 1,443.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Floating Rate** | | | | | | | |
| **Face Value** | | | | | | | |
| SETTLEMENT |  |  | Amount |  | Amount |  | Cutoff Margin3 |
| DATE | Tenure |  | Offered1 |  | Accepted2 |  | (bps) |
|  |  |  |  |  |  |  |  |
| **31-May-18** | 10-Years |  | 174,055.50 |  | 27,976.50 |  | 50 |
|  |  |  |  |  |  |  |  |
| **28-Jun-18** | 10-Years |  | 122,075.00 |  | 15,157.80 |  | 50 |
|  |  |  |  |  |  |  |  |
| **09-Aug-18** | 10-Years |  | 151,525.00 |  | 108,275.60 |  | 70 |
|  |  |  |  |  |  |  |  |
| **17-Oct-18** | 10-Years |  | 93,473.60 |  | \* |  | \* |
|  |  |  |  |  |  |  |  |
| \*= Bid Rejected Source: Domestic Markets & Monetary Management Department, SBP  1-Amount offered only includes Competitive bids.  2-Amount accepted also includes Non-Competitive bids and Short selling. Securities will be issued at Face Value (Rs. 100)  3-This cut-off margin will be applicable to all accepted bids.  Note: No PIB (Floating Rate) Auction was conducted during the month of July, & Sep, 2018. | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2017 | Sep | Month Average | 5.70 | 6.20 | 5.73 | 6.23 | 5.76 | 6.26 | 5.90 | 6.15 | 5.91 | 6.16 | 5.95 | 6.45 | 5.97 | 6.47 |
|  |  | End-Month | 5.70 | 6.20 | 5.74 | 6.24 | 5.76 | 6.26 | 5.90 | 6.15 | 5.91 | 6.16 | 5.95 | 6.45 | 5.97 | 6.47 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct | Month Average | 5.70 | 6.20 | 5.73 | 6.23 | 5.76 | 6.26 | 5.90 | 6.15 | 5.92 | 6.17 | 5.96 | 6.46 | 5.97 | 6.47 |
|  |  | End-Month | 5.73 | 6.23 | 5.75 | 6.25 | 5.77 | 6.27 | 5.89 | 6.14 | 5.92 | 6.17 | 5.95 | 6.45 | 5.96 | 6.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov | Month Average | 5.71 | 6.21 | 5.74 | 6.24 | 5.77 | 6.27 | 5.90 | 6.15 | 5.93 | 6.18 | 5.96 | 6.46 | 5.97 | 6.47 |
|  |  | End-Month | 5.71 | 6.21 | 5.75 | 6.25 | 5.76 | 6.26 | 5.91 | 6.16 | 5.94 | 6.19 | 5.96 | 6.46 | 5.98 | 6.48 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 5.73 | 6.23 | 5.76 | 6.26 | 5.79 | 6.29 | 5.92 | 6.17 | 5.96 | 6.21 | 5.98 | 6.48 | 5.99 | 6.49 |
|  |  | End-Month | 5.76 | 6.26 | 5.78 | 6.28 | 5.81 | 6.31 | 5.91 | 6.16 | 5.96 | 6.21 | 5.99 | 6.49 | 6.00 | 6.50 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2018 | Jan | Month Average | 5.73 | 6.23 | 5.78 | 6.28 | 5.81 | 6.31 | 5.94 | 6.19 | 5.98 | 6.23 | 6.01 | 6.51 | 6.03 | 6.53 |
|  |  | End-Month | 5.91 | 6.41 | 5.95 | 6.45 | 5.98 | 6.48 | 6.12 | 6.37 | 6.18 | 6.43 | 6.20 | 6.70 | 6.24 | 6.74 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Feb | Month Average | 5.92 | 6.42 | 5.96 | 6.46 | 5.99 | 6.49 | 6.11 | 6.36 | 6.19 | 6.44 | 6.21 | 6.71 | 6.24 | 6.74 |
|  |  | End-Month | 5.92 | 6.42 | 5.96 | 6.46 | 6.00 | 6.50 | 6.13 | 6.38 | 6.21 | 6.46 | 6.22 | 6.72 | 6.26 | 6.76 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Mar | Month Average | 5.93 | 6.43 | 5.98 | 6.48 | 6.02 | 6.52 | 6.18 | 6.43 | 6.26 | 6.51 | 6.29 | 6.79 | 6.37 | 6.87 |
|  |  | End-Month | 5.93 | 6.43 | 5.99 | 6.49 | 6.03 | 6.53 | 6.25 | 6.50 | 6.36 | 6.61 | 6.38 | 6.88 | 6.44 | 6.94 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Apr | Month Average | 5.90 | 6.40 | 5.94 | 6.44 | 5.98 | 6.48 | 6.16 | 6.41 | 6.25 | 6.50 | 6.30 | 6.80 | 6.41 | 6.91 |
|  |  | End-Month | 5.92 | 6.42 | 5.96 | 6.46 | 5.99 | 6.49 | 6.15 | 6.40 | 6.26 | 6.51 | 6.32 | 6.82 | 6.44 | 6.94 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | May | Month Average | 5.96 | 6.46 | 6.00 | 6.50 | 6.07 | 6.57 | 6.25 | 6.50 | 6.34 | 6.59 | 6.42 | 6.92 | 6.55 | 7.05 |
|  |  | End-Month | 6.23 | 6.73 | 6.29 | 6.79 | 6.36 | 6.86 | 6.55 | 6.80 | 6.64 | 6.89 | 6.70 | 7.20 | 6.83 | 7.33 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jun | Month Average | 6.45 | 6.95 | 6.46 | 6.96 | 6.49 | 6.99 | 6.63 | 6.88 | 6.73 | 6.98 | 6.80 | 7.30 | 6.92 | 7.42 |
|  |  | End-Month | 6.50 | 7.00 | 6.51 | 7.01 | 6.53 | 7.03 | 6.67 | 6.92 | 6.79 | 7.04 | 6.87 | 7.37 | 7.03 | 7.53 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jul | Month Average | 6.69 | 7.19 | 6.71 | 7.21 | 6.76 | 7.26 | 6.94 | 7.19 | 7.04 | 7.29 | 7.12 | 7.62 | 7.24 | 7.74 |
|  |  | End-Month | 7.32 | 7.82 | 7.37 | 7.87 | 7.47 | 7.97 | 7.66 | 7.91 | 7.77 | 8.02 | 7.85 | 8.35 | 7.95 | 8.45 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug | Month Average | 7.40 | 7.90 | 7.44 | 7.94 | 7.49 | 7.99 | 7.68 | 7.93 | 7.80 | 8.05 | 7.86 | 8.36 | 7.95 | 8.45 |
|  |  | End-Month | 7.41 | 7.91 | 7.45 | 7.95 | 7.51 | 8.01 | 7.68 | 7.93 | 7.80 | 8.05 | 7.88 | 8.38 | 7.97 | 8.47 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Sep | Month Average | 7.43 | 7.93 | 7.51 | 8.01 | 7.61 | 8.11 | 7.81 | 8.06 | 7.98 | 8.23 | 8.14 | 8.64 | 8.27 | 8.77 |
|  |  | End-Month | 7.52 | 8.02 | 7.71 | 8.21 | 7.92 | 8.42 | 8.07 | 8.32 | 8.34 | 8.59 | 8.43 | 8.93 | 8.56 | 9.06 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct | Month Average | 8.28 | 8.78 | 8.33 | 8.83 | 8.39 | 8.89 | 8.71 | 8.96 | 9.18 | 9.43 | 9.33 | 9.83 | 9.51 | 10.01 |
|  |  | End-Month | 8.23 | 8.73 | 8.27 | 8.77 | 8.32 | 8.82 | 8.76 | 9.01 | 9.34 | 9.59 | 9.57 | 10.07 | 9.80 | 10.30 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| KIBOR :Karachi Interbank Offered Rate | | | | |  |  | Source: Reuters | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/kibor_index.asp> | | | | | | | | | | | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **6.7 Inter-Bank Weighted Average Call Rates** | | | | | | | |
| ( Per Annum) | | | | | | | |
| PERIODS | | Overnight | 1 Week | 2 Weeks | 1 Month | 3 Months | 6 Months |
|  |  |  |  |  |  |  |  |
| 2017 | Sep | 5.84 | 5.98 | 5.97 | 5.70 | - | 5.81 |
|  |  |  |  |  |  |  |  |
|  | Oct | 5.82 | 5.99 | 6.08 | 5.68 | 6.45 | 5.81 |
|  | Nov | 5.77 | 5.92 | 5.98 | 5.75 | - | - |
|  | Dec | 5.95 | 5.95 | 5.98 | 5.79 | - | - |
|  |  |  |  |  |  |  |  |
| 2018 | Jan | 5.73 | 5.85 | 6.00 | 6.14 | 6.20 | - |
|  | Feb | 6.01 | 6.12 | 6.14 | 6.20 | - | - |
|  | Mar | 6.03 | 6.11 | 6.07 | 5.94 | 5.73 | 6.17 |
|  |  |  |  |  |  |  |  |
|  | Apr | 6.09 | 6.01 | 6.01 | 6.19 | 6.06 | 6.16 |
|  | May | 6.13 | 6.26 | 6.29 | 6.44 | - | 6.15 |
|  | Jun | 6.73 | 6.78 | 6.72 | 6.67 | 7.00 | - |
|  |  |  |  |  |  |  |  |
|  | Jul | 6.91 | 7.25 | 7.08 | 7.42 | 10.00 | - |
|  | Aug | 7.61 | 7.77 | 7.69 | 7.83 | - | 7.75 |
|  | Sep | 7.68 | 7.72 | 7.58 | - | 8.12 | 8.08 |
|  |  |  |  |  |  |  |  |
|  | Oct | 8.37 | 8.55 | 8.19 | 8.26 | 8.65 | 9.24 |
|  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Weighted Average Call Rates of all the call deals executed during the month. | | | | | | | |



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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1-Oct-18 | 124.2520 | 124.2934 | 124.4209 | 144.2690 | 144.3943 | 144.8335 | 1.0906 | 1.0916 | 1.0947 | 162.2545 | 162.3575 | 162.7091 |
| 2-Oct-18 | 124.2539 | 124.3007 | 124.4548 | 142.9790 | 143.1092 | 143.5642 | 1.0933 | 1.0942 | 1.0975 | 161.0455 | 161.1551 | 161.5328 |
| 3-Oct-18 | 124.2543 | 124.2977 | 124.4462 | 143.6442 | 143.7705 | 144.2086 | 1.0918 | 1.0927 | 1.0959 | 161.5306 | 161.6358 | 161.9992 |
| 4-Oct-18 | 124.2536 | 124.3086 | 124.4616 | 142.8296 | 142.9690 | 143.4096 | 1.0873 | 1.0883 | 1.0915 | 161.1073 | 161.2268 | 161.5946 |
| 5-Oct-18 | 124.2536 | 124.3063 | 124.4565 | 142.8482 | 142.9863 | 143.4246 | 1.0910 | 1.0920 | 1.0955 | 162.0516 | 162.1701 | 162.5371 |
| 8-Oct-18 | 124.2699 | 124.3111 | 124.4599 | 142.6494 | 142.7737 | 143.2445 | 1.0966 | 1.0975 | 1.1009 | 162.2841 | 162.3874 | 162.7756 |
| 9-Oct-18 | 133.6431 | 133.6795 | 133.8438 | 153.1951 | 153.3202 | 153.8200 | 1.1807 | 1.1817 | 1.1853 | 174.3776 | 174.4786 | 174.8947 |
| 10-Oct-18 | 133.7602 | 133.7994 | 133.9554 | 153.5567 | 153.6866 | 154.1667 | 1.1813 | 1.1822 | 1.1857 | 175.8813 | 175.9884 | 176.3904 |
| 11-Oct-18 | 133.8055 | 133.8412 | 133.9898 | 154.4919 | 154.6170 | 155.0789 | 1.1920 | 1.1929 | 1.1963 | 176.5230 | 176.6241 | 177.0085 |
| 12-Oct-18 | 131.9318 | 131.9640 | 132.0945 | 152.8232 | 152.9431 | 153.3822 | 1.1749 | 1.1758 | 1.1790 | 174.4139 | 174.5102 | 174.8692 |
| 15-Oct-18 | 133.2512 | 133.2158 | 133.3064 | 154.3915 | 154.4345 | 154.8559 | 1.1929 | 1.1932 | 1.1963 | 175.1920 | 175.1997 | 175.5227 |
| 16-Oct-18 | 133.8594 | 133.7903 | 133.8549 | 154.9222 | 154.9247 | 155.2994 | 1.1944 | 1.1944 | 1.1971 | 176.5606 | 176.5227 | 176.8034 |
| 17-Oct-18 | 133.7665 | 133.7704 | 133.8308 | 154.6073 | 154.6946 | 155.0523 | 1.1919 | 1.1925 | 1.1951 | 175.7156 | 175.7743 | 176.0401 |
| 18-Oct-18 | 133.6630 | 133.6955 | 133.7614 | 154.0065 | 154.1266 | 154.5019 | 1.1877 | 1.1886 | 1.1916 | 175.2121 | 175.3087 | 175.5889 |
| 19-Oct-18 | 133.7214 | 133.7457 | 133.7998 | 153.0642 | 153.1745 | 153.5239 | 1.1896 | 1.1905 | 1.1933 | 174.2122 | 174.2970 | 174.5507 |
| 22-Oct-18 | 133.8919 | 133.9155 | 133.9648 | 154.1765 | 154.2862 | 154.6556 | 1.1874 | 1.1882 | 1.1909 | 174.7356 | 174.8189 | 175.0821 |
| 23-Oct-18 | 133.9152 | 133.9328 | 133.9673 | 153.7213 | 153.8243 | 154.1607 | 1.1939 | 1.1947 | 1.1971 | 174.0630 | 174.1383 | 174.3723 |
| 24-Oct-18 | 132.0316 | 132.0404 | 132.0782 | 150.7603 | 150.8519 | 151.1752 | 1.1724 | 1.1731 | 1.1755 | 170.6839 | 170.7457 | 170.9722 |
| 25-Oct-18 | 132.2336 | 132.2345 | 132.2463 | 150.8851 | 150.9682 | 151.2625 | 1.1776 | 1.1782 | 1.1803 | 170.5945 | 170.6456 | 170.8364 |
| 26-Oct-18 | 132.4583 | 132.4673 | 132.4871 | 150.7044 | 150.7972 | 151.1013 | 1.1831 | 1.1838 | 1.1860 | 169.8380 | 169.8999 | 170.1021 |
| 29-Oct-18 | 132.6143 | 132.6034 | 132.6201 | 150.7824 | 150.8520 | 151.1431 | 1.1834 | 1.1839 | 1.1860 | 169.9319 | 169.9686 | 170.1610 |
| 30-Oct-18 | 132.6163 | 132.5906 | 132.6220 | 150.7582 | 150.8111 | 151.1408 | 1.1765 | 1.1769 | 1.1793 | 169.2052 | 169.2234 | 169.4478 |
| 31-Oct-18 | 132.4852 | 132.4942 | 132.5267 | 150.3376 | 150.4280 | 150.7429 | 1.1709 | 1.1716 | 1.1739 | 168.7663 | 168.8271 | 169.0437 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1-Oct-18 | 126.3944 | 126.5141 | 126.9340 | 89.7224 | 89.7539 | 89.8625 | 33.1321 | 33.1438 | 33.1798 | 409.6469 | 409.8684 | 410.5677 |
| 2-Oct-18 | 126.2807 | 126.4056 | 126.8401 | 89.0466 | 89.0852 | 89.2140 | 33.1344 | 33.1475 | 33.1906 | 409.1943 | 409.4283 | 410.2179 |
| 3-Oct-18 | 125.9611 | 126.0820 | 126.4976 | 88.8542 | 88.8920 | 89.0174 | 33.1345 | 33.1467 | 33.1883 | 409.3034 | 409.5208 | 410.2979 |
| 4-Oct-18 | 125.3062 | 125.4379 | 125.8554 | 87.9467 | 87.9927 | 88.1217 | 33.1334 | 33.1487 | 33.1915 | 408.9578 | 409.2104 | 410.0041 |
| 5-Oct-18 | 125.0351 | 125.1645 | 125.5802 | 87.7852 | 87.8289 | 87.9547 | 33.1334 | 33.1481 | 33.1902 | 409.1733 | 409.4209 | 410.2059 |
| 8-Oct-18 | 125.2468 | 125.3654 | 125.8150 | 87.6849 | 87.7205 | 87.8475 | 33.1360 | 33.1476 | 33.1893 | 409.1191 | 409.3256 | 410.0902 |
| 9-Oct-18 | 134.3890 | 134.5088 | 134.9851 | 94.5124 | 94.5432 | 94.6803 | 35.6353 | 35.6457 | 35.6917 | 439.8761 | 440.0729 | 440.9000 |
| 10-Oct-18 | 134.6557 | 134.7799 | 135.2361 | 94.8561 | 94.8881 | 95.0185 | 35.6623 | 35.6732 | 35.7172 | 440.4499 | 440.6689 | 441.4588 |
| 11-Oct-18 | 135.2459 | 135.3668 | 135.8024 | 94.8146 | 94.8441 | 94.9651 | 35.6724 | 35.6827 | 35.7235 | 441.2675 | 441.4720 | 442.2454 |
| 12-Oct-18 | 133.1031 | 133.2174 | 133.6326 | 93.9157 | 93.9434 | 94.0543 | 35.1743 | 35.1834 | 35.2196 | 435.1099 | 435.2973 | 435.9451 |
| 15-Oct-18 | 135.0336 | 135.0810 | 135.4876 | 95.1413 | 95.1204 | 95.2036 | 35.5095 | 35.5005 | 35.5256 | 439.5270 | 439.4805 | 440.0123 |
| 16-Oct-18 | 135.4167 | 135.4296 | 135.7925 | 95.3347 | 95.2908 | 95.3564 | 35.6868 | 35.6688 | 35.6870 | 441.8532 | 441.6873 | 441.9581 |
| 17-Oct-18 | 134.8520 | 134.9383 | 135.2888 | 95.5962 | 95.6059 | 95.6697 | 35.6558 | 35.6574 | 35.6746 | 441.4735 | 441.5183 | 441.7745 |
| 18-Oct-18 | 134.5510 | 134.6665 | 135.0306 | 95.5022 | 95.5321 | 95.6000 | 35.6273 | 35.6365 | 35.6550 | 440.8265 | 440.9556 | 441.1511 |
| 19-Oct-18 | 134.3259 | 134.4322 | 134.7724 | 95.1294 | 95.1516 | 95.2105 | 35.6358 | 35.6429 | 35.6581 | 440.7429 | 440.8231 | 441.0259 |
| 22-Oct-18 | 134.2948 | 134.4004 | 134.7592 | 95.1570 | 95.1778 | 95.2324 | 35.6855 | 35.6922 | 35.7063 | 441.3557 | 441.4622 | 441.7058 |
| 23-Oct-18 | 134.6964 | 134.7974 | 135.1290 | 94.8655 | 94.8832 | 94.9278 | 35.6917 | 35.6969 | 35.7070 | 441.4326 | 441.5218 | 441.7469 |
| 24-Oct-18 | 132.4488 | 132.5394 | 132.8568 | 93.6236 | 93.6370 | 93.6866 | 35.1967 | 35.1995 | 35.2103 | 434.8938 | 434.9476 | 435.1905 |
| 25-Oct-18 | 132.5118 | 132.5945 | 132.8866 | 93.6015 | 93.6101 | 93.6422 | 35.2543 | 35.2550 | 35.2589 | 435.6308 | 435.6590 | 435.8070 |
| 26-Oct-18 | 132.4252 | 132.5159 | 132.8173 | 93.1645 | 93.1763 | 93.2113 | 35.3118 | 35.3147 | 35.3207 | 436.1556 | 436.2139 | 436.3501 |
| 29-Oct-18 | 132.5083 | 132.5795 | 132.8661 | 94.0169 | 94.0147 | 94.0481 | 35.3544 | 35.3519 | 35.3573 | 436.8131 | 436.8060 | 436.9603 |
| 30-Oct-18 | 132.2856 | 132.3404 | 132.6657 | 93.9719 | 93.9605 | 94.0050 | 35.3549 | 35.3485 | 35.3576 | 436.5323 | 436.4757 | 436.6796 |
| 31-Oct-18 | 131.8523 | 131.9417 | 132.2523 | 93.8856 | 93.8989 | 93.9451 | 35.3186 | 35.3214 | 35.3310 | 435.9428 | 435.9894 | 436.2048 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp> | | | | | | | | | | | | |

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| **6.9 Secondary Market Transactions in Government Securities** | | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | |
| (Billion Rupees) | | | | | | | | | | | | | | | | |
|  | **SECURITIES / TRANSACTIONS** | | | **2017** | | | **2018** | | | | | | | | | |
| **Oct** | **Nov** | **Dec** | **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **2,328.0** | **2,445.2** | **3,311.9** | **2,223.4** | **2,050.2** | **1,777.2** | **1,149.8** | **1,253.0** | **1,382.3** | **737.9** | **1,123.5** | **737.8** | **1,290.5** |
| Non Banks | | | Repo | 4.8 | 3.7 | 5.1 | 5.2 | 3.1 | 5.3 | 21.8 | 25.2 | 5.1 | 15.6 | 4.4 | 6.8 | 27.1 |
| outright | 45.5 | 45.6 | 25.8 | 65.9 | 40.9 | 31.2 | 102.5 | 93.3 | 51.6 | 84.6 | 129.6 | 33.7 | 117.1 |
| Banks/PDs | | | Repo | 109.4 | 68.0 | 105.2 | 156.9 | 56.3 | 199.3 | 391.5 | 348.3 | 203.6 | 327.6 | 158.4 | 254.8 | 856.1 |
| outright | 165.1 | 158.5 | 183.0 | 334.2 | 192.9 | 145.9 | 203.1 | 247.0 | 148.0 | 173.3 | 92.8 | 101.4 | 184.7 |
| SBP | | | Repo | 2,003.3 | 2,169.4 | 2,992.7 | 1,661.3 | 1,756.9 | 1,395.6 | 431.0 | 539.3 | 974.0 | 136.9 | 738.3 | 341.2 | 105.4 |
| **Sales** | | |  | **2,328.0** | **2,445.2** | **3,311.9** | **2,223.4** | **2,050.2** | **1,777.2** | **1,149.8** | **1,253.0** | **1,382.3** | **737.9** | **1,123.5** | **737.8** | **1,290.5** |
| Non Banks | | | Repo | 25.1 | 12.3 | 8.1 | 1.2 | 5.4 | 17.3 | 15.0 | 43.1 | 44.7 | 10.1 | 47.0 | 40.1 | 76.0 |
| outright | 34.4 | 43.6 | 41.5 | 24.8 | 35.9 | 38.5 | 49.1 | 72.4 | 50.6 | 66.7 | 48.3 | 37.7 | 73.2 |
| Banks/PDs | | | Repo | 2,092.4 | 2,228.8 | 3,095.0 | 1,822.2 | 1,810.9 | 1,582.9 | 829.3 | 869.7 | 1,137.9 | 469.9 | 854.1 | 562.7 | 912.7 |
| outright | 176.2 | 160.5 | 167.3 | 375.2 | 198.0 | 138.6 | 256.4 | 267.8 | 149.0 | 191.2 | 174.1 | 97.4 | 228.7 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | - | - | - | - | - | **-** | **-** | - | - | - | - | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **8,399.2** | **8,545.7** | **9,585.7** | **7,208.3** | **7,387.9** | **7,302.8** | **7,833.9** | **6,963.4** | **9,711.4** | **9,748.4** | **12,404.0** | **6,053.6** | **8,133.8** |
| Non Banks | | Repo | | 68.6 | 85.0 | 68.1 | 65.5 | 98.9 | 101.4 | 135.4 | 152.0 | 93.0 | 108.8 | 88.4 | 111.8 | 121.8 |
|  | | outright | | 361.3 | 254.3 | 206.5 | 375.7 | 410.6 | 306.7 | 612.2 | 426.2 | 306.6 | 597.9 | 556.8 | 183.0 | 961.8 |
| Banks/PDs | | Repo | | 1,793.4 | 1,958.4 | 2,003.0 | 2,257.4 | 1,737.1 | 3,141.0 | 2,145.7 | 2,814.3 | 2,327.4 | 4,177.2 | 2,851.9 | 3,524.0 | 4,786.9 |
|  | | outright | | 2,143.8 | 2,119.1 | 1,559.9 | 1,780.7 | 1,363.2 | 1,195.5 | 2,171.6 | 1,404.3 | 1,129.7 | 1,927.5 | 1,349.2 | 628.2 | 2,032.4 |
| SBP | | Repo | | 4,032.1 | 4,129.0 | 5,748.2 | 2,729.0 | 3,778.2 | 2,558.3 | 2,769.1 | 2,166.7 | 5,854.7 | 2,937.0 | 7,557.7 | 1,606.6 | 230.9 |
| **Sales** | |  | | **8,399.2** | **8,545.7** | **9,585.7** | **7,208.3** | **7,387.9** | **7,302.8** | **7,833.9** | **6,963.4** | **9,711.4** | **9,748.4** | **12,404.0** | **6,053.6** | **8,133.8** |
| Non Banks | | Repo | | 80.7 | 94.1 | 108.1 | 76.0 | 97.5 | 134.5 | 145.4 | 89.2 | 79.2 | 10.7 | 18.9 | 8.4 | 31.5 |
|  | | outright | | 126.8 | 164.8 | 215.2 | 164.4 | 194.3 | 292.0 | 251.5 | 294.8 | 393.5 | 234.3 | 272.1 | 226.0 | 375.5 |
| Banks/PDs | | Repo | | 5,695.0 | 5,993.8 | 7,464.6 | 4,658.3 | 5,516.6 | 4,977.2 | 4,781.4 | 4,880.0 | 8,195.9 | 5,832.8 | 9,545.4 | 4,998.8 | 3,329.2 |
|  | | outright | | 2,378.3 | 2,208.6 | 1,551.3 | 1,992.1 | 1,579.4 | 1,210.1 | 2,532.3 | 1,535.7 | 1,042.8 | 2,291.1 | 1,633.9 | 585.1 | 2,618.7 |
| SBP | | Repo | | 118.5 | 84.5 | 246.5 | 317.5 | - | 689.0 | 123.3 | 163.8 | - | 1,379.5 | 933.8 | 235.3 | 1,779.0 |
| **Net Position** | |  | | - | - | - | - | - | - | **-** | **-** | - | - | - | - | - |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | |