|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | |
| Million Rupees | | | | | | | | | |
|  |  |  | **2017** | | | | **2018** | | |
|  | **Jun-16** | **Jun-17** | **Feb** | **Mar** | **Nov** | **Dec** | **Jan** | **Feb** | **Mar** |
|  |  |  |  |  |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 40,899.8 | 287,915.3 | 581,490 | 432,158 | 1,133,073.9 | 622,938.3 | 1,559,211.4 | 2,239,416 | 357,461 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Allowed | 556.9 | 3,969.6 | 7,937 | 5,920 | 15,622.2 | 8,588.8 | 21,498.6 | 31,994 | 5,131 |
|  |  |  |  |  |  |  |  |  |  |
| Discharged | 21,042.0 | 238,038.4 | 467,177 | 273,951 | 943,730.9 | 737,433.9 | 1,497,491.0 | 1,133,074 | 1,111,973 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Paid | 298.3 | 3,263.1 | 6,376 | 3,753 | 13,011.7 | 10,167.4 | 20,647.7 | 15,622 | 15,331 |
|  |  |  |  |  |  |  |  |  |  |
| Outstanding Balance | 242,874.9 | 1,364,405.8 | 1,014,932 | 1,173,139 | 3,367,998.9 | 3,253,503.2 | 3,315,224.6 | 4,421,566 | 3,667,054 |
|  |  |  |  |  |  |  |  |  |  |
| **6 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 161,548.7 | 222,002.7 | 449,623 | 411,151 | 181,240.7 | 77,953.7 | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Discount Allowed | 4,696.6 | 6,653.9 | 13,406 | 12,281 | 5,432.2 | 2,336.4 | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Discharged | 41,671.8 | 47,523.1 | 398,278 | 117,642 | 179,031.1 | 222,002.7 | 445,476.6 | 242,218 | 181,711 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Paid | 1,312.1 | 1,416.5 | 11,706 | 3,464 | 5,366.0 | 6,653.9 | 13,352.9 | 7,259 | 5,446 |
|  |  |  |  |  |  |  |  |  |  |
| Outstanding Balance | 816,882.6 | 1,838,875.8 | 1,268,178 | 1,561,687 | 1,307,472.1 | 1,163,423.0 | 717,947.4 | 475,729 | 294,018 |
|  |  |  |  |  |  |  |  |  |  |
| **12 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 129,847.6 | 5,652.8 | 215,515 | 2,867 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Discount Allowed | 7,711.2 | 340.7 | 12,849 | 171 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| Discharged | 7,620.8 | 129,847.6 | 255,928 | 295,456 | 1,091.8 | - | 130,461.8 | 215,515 | 2,867 |
|  |  |  |  |  |  |  |  |  |  |
| Discount Paid | 519.4 | 7,711.2 | 15,870 | 18,285 | 64.8 | - | 7,732.8 | 12,849 | 171 |
|  |  |  |  |  |  |  |  |  |  |
| Outstanding Balance | 1,712,268.0 | 884,431.4 | 1,409,190 | 1,116,601 | 413,267.9 | 413,267.9 | 282,807.1 | 67,292 | 64,425 |
|  |  |  |  |  |  |  |  |  |  |
| 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** | **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 | - | - | 63.0 | 38.0 | |
| October | 72.8 | | 54.0 | - | - | | 41.5 | 28.0 | 179.7 | 95.5 | 113.8 | 105.0 | |
| November | 702.4 | | 668.0 | - | - | | - | - | - | - | 91.5 | 84.5 | |
| December | - | | - | - | - | | 63.3 | 43.0 | 178.7 | 150.0 | - | - | |
| January | - | | - | - | - | | - | - | - | - | 343.0 | 305.1 | |
| February | 173.3 | | 129.1 | 122.9 | 122.6 | | - | - | 59.0 | 20.9 | - | - | |
| March | 103.0 | | 69.0 | - | - | | 121.0 | 95.1 | - | - | 786.8 | 641.5 | |
| 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 |  |  | |
| **Average** |  | |  |  |  | |  |  |  |  |  |  | |
| per month | 278.7 | | 238.0 | 72.3 | 64.7 | | 62.8 | 45.5 | 50.6 | 34.6 | 155.3 | 130.5 | |
| per day | 9.3 | | 7.9 | 2.4 | 2.2 | | 2.1 | 1.5 | 1.7 | 1.2 | 5.2 | 4.3 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **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 | 6,066.4 | | 5,940.3 |
| September | | - | - | 506.2 | 414.7 | | 6,602.8 | 5,818.4 | 6,206.9 | 5,870.9 | 7,881.6 | | 7,733.5 |
| October | | 189.5 | 136.3 | 633.8 | 603.8 | | 7,058.8 | 6,668.1 | 4,024.4 | 3,960.4 | 6,245.0 | | 5,968.4 |
| November | | 234.3 | 121.5 | 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 | | 397.6 | 241.1 | 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 | | 459.5 | 263.0 | 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 | | 359.10 | 348.10 | 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 | | 860.6 | 520.1 | 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 | | 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 |  | |  |
| **Average** | |  |  |  |  | |  |  |  |  |  | |  |
| per month | | 516.8 | 410.5 | 2,154.7 | 2,085.4 | | 5,927.3 | 5,633.3 | 5,061.4 | 4,868.4 | 6,274.6 | | 6,011.4 |
| per day | | 17.2 | 13.7 | 71.8 | 69.5 | | 197.6 | 187.8 | 168.7 | 162.3 | 209.2 | | 200.4 |
| 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 | | 37,200 | - |
| September | 47,700 | 319,100 | 362,450 | 70,300 | 540,000 | 81,850 | 70,500 | - | | 40,800 | 3,500 |
| October | 327,700 | 22,000 | 244,650 | 314,950 | 204,100 | 7,700 | 28,100 | 6,000 | | 67,000 | 13,500 |
| November | 228,250 | 177,800 | 343,700 | - | 76,600 | 2,000 | 800 | 25,650 | | 45,900 | - |
| December | 421,950 | - | 582,050 | 54,400 | 298,100 | 61,650 | 36,650 | 11,700 | | 150,400 | 38,500 |
| January | 389,100 | 34,000 | 314,550 | 7,250 | 121,600 | - | 110,100 | - | | - | 12,400 |
| February | 307,000 | 203,800 | 74,450 | 63,250 | 96,200 | 18,350 | 11,600 | 33,900 | | 12,400 | - |
| March | 863,000 | 2,100 | 142,500 | - | 288,600 | 92,400 | 39,100 | 22,800 | | 47,000 | 47,800 |
| 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 | |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |
| **Average** |  |  |  |  |  |  |  |  | |  |  |
| per month | 340,396 | 90,354 | 224,579 | 60,788 | 229,563 | 44,196 | 77,971 | 30,446 | | 45,389 | 12,856 |
| per day | 11,347 | 3,012 | 7,486 | 2,026 | 7,652 | 1,473 | 2,599 | 1,015 | | 1,513 | 429 |
|  |  |  |  |  |  |  |  |  | |  |  |
| **SBP Overnight Repo/ Reverse Repo Rates** | | | | | | | | | | | |
|  |  | | | | | | | | (Percent per annum) | | |
| **PERIODS** | **2013-14** | | **2014-15** | | **2015-16** | | **2016-17** | | **2017-18** | | |
| **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 | 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 | 6.25 | | 4.25 |
| September | 9.5 | 7.0 | 10.0 | 7.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| October | 9.5 | 7.0 | 10.0 | 7.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| November | 10.0 | 7.5 | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| December | 10.0 | 7.5 | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | | 4.25 |
| January | 10.0 | 7.5 | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | | 4.50 |
| February | 10.0 | 7.5 | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | | 4.50 |
| March | 10.0 | 7.5 | 8.0 | 5.5 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | | 4.50 |
| 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** | **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** |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Mar-17 | 264,139 | 196,776 | 5.9463 | 5.9463 | 223,819 | 206,069 | 5.9896 | 5.9896 | 5,038 | 3,038 | 5.9935 | 5.9935 |
| 16-Mar-17 | 199,202 | 146,552 | 5.9463 | 5.9463 | 170,809 | 146,309 | 5.9896 | 5.9896 | 20,775 | BR | BR | BR |
| 30-Mar-17 | 100,249 | 94,749 | 5.991 | 5.9718 | 108,054 | 71,054 | 6.0109 | 5.9934 | 975 | NBR. | NBR | NBR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 13-Apr-17 | 284,838 | 270,838 | 5.991 | 5.9753 | 68,238 | BR | BR | BR | 2,825 | BR | BR | BR |
| 27-Apr-17 | 287,575 | 285,475 | 5.991 | 5.9851 | 99,660 | 89,660 | 6.0109 | 6.0082 | 36,819 | 7,819 | 6.027 | 5.9992 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-May-17 | 300,376 | 275,526 | 5.991 | 5.991 | 126,951 | 99,451 | 6.0109 | 6.0109 | 7,050 | 3,550 | 6.0273 | 6.0273 |
| 25-May-17 | 274,080 | 259,480 | 5.991 | 5.991 | 111,446 | 84,946 | 6.0109 | 6.0109 | 23,252 | 3,252 | 6.0499 | 6.0499 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 8-Jun-17 | 73,932 | 28,932 | 5.991 | 5.9904 | 193,368 | 133,368 | 6.0109 | 6.0109 | 5,438 | 2,938 | 6.0499 | 6.0499 |
| 22-Jun-17 | 309,953 | 262,953 | 5.991 | 5.991 | 113,789 | 95,289 | 6.0109 | 6.0109 | 5,056 | 3,056 | 6.0386 | 6.0386 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 6-Jul-17 | 462,988 | 417,238 | 5.991 | 5.991 | 156,013 | 127,013 | 6.0109 | 6.0109 | 17,666 | 10,666 | 6.0386 | 6.0386 |
| 20-Jul-17 | 761,148 | 753,148 | 5.991 | 5.9909 | 332,314 | 331,814 | 6.0109 | 6.0109 | 16,814 | 15,857 | 6.0386 | 6.0381 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 03-Aug-17 | 605,111 | 588,411 | 5.9910 | 5.9902 | 142,958 | 138,708 | 6.0109 | 6.0093 | 25,887 | 19,637 | 5.9910 | 6.0109 |
| 17-Aug-17 | 539,264 | 515,264 | 5.9910 | 5.9910 | 122,519 | 110,769 | 6.0109 | 6.0109 | 1,326 | BR | 5.9910 | 6.0109 |
| 31-Aug-17 | 447,978 | 441,478 | 5.9910 | 5.9910 | 93,972 | 86,972 | 6.0109 | 6.0109 | 2,697 | 697 | 5.9910 | 6.0109 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Sep-17 | 358,166 | 351,466 | 5.9910 | 5.9910 | 24,296 | 19,796 | 6.0109 | 6.0109 | 6,271 | 6,271 | 5.9910 | 6.0109 |
| 28-Sep-17 | 402,636 | 396,136 | 5.9910 | 5.9910 | 100,390 | 80,390 | 6.0109 | 6.0109 | 3,853 | 3,853 | 5.9910 | 6.0109 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Oct-17 | 842,848 | 806,848 | 5.9910 | 5.9910 | 6,266 | 6,266 | 6.0109 | 6.0109 | NBR | NBR | NBR | NBR |
| 26-Oct-17 | 941,746 | 711,290 | 5.9910 | 5.9910 | 29,602 | 29,602 | 6.0109 | 6.0109 | NBR | NBR | NBR | NBR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 09-Nov-17 | 935,032 | 628,474 | 5.9910 | 5.9910 | 82,106 | 82,106 | 6.0109 | 6.0109 | NBR | NBR | NBR | NBR |
| 23-Nov-17 | 788,797 | 520,223 | 5.9910 | 5.9909 | 104,567 | 104,567 | 6.0109 | 6.0109 | NBR | NBR | NBR | NBR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Dec-17 | 532,245 | 530,745 | 5.9910 | 5.9910 | 85,290 | 80,290 | 6.0109 | 6.0109 | 5,000 | BR | BR | BR |
| 21-Dec-17 | 202,532 | 100,782 | 5.9910 | 5.9910 | NBR | NBR | NBR | NBR | NBR | NBR | NBR | NBR |
| **2018** |  |  |  |  |  |  |  |  |  |  |  |  |
| 04-Jan-18 | 580,227 | 495,777 | 5.9910 | 5.9910 | NBR | NBR | NBR | NBR | NBR | NBR | NBR | NBR |
| 18-Jan-18 | 1,137,932 | 1,084,932 | 5.9910 | 5.9910 | NBR | NBR | NBR | NBR | NBR | NBR | NBR | NBR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Feb-18 | 1,879,616 | 1,170,046 | 6.2144 | 6.2018 | NBR | NBR | NBR | NBR | NBR | NBR | NBR | NBR |
| 15-Feb-18 | 1,249,939 | 1,101,364 | 6.2144 | 6.2143 | 50,629 | BR | BR | BR | NBR | NBR | NBR | NBR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Mar-18 | 308,831 | 288,331 | 6.2591 | 6.2322 | 26,197 | BR | BR | BR | NBR | NBR | NBR | NBR |
| 15-Mar-18 | 103,609 | 54,109 | 6.2591 | 6.2589 | 5,310 | BR | BR | BR | 5,250 | BR | BR | BR |
| 29-Mar-18 | 155,502 | 20,152 | 6.2591 | 6.2591 | NBR | NBR | NBR | NBR | NBR | NBR | NBR | NBR |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP  BR = Bids Rejected  NBR= No Bids Received | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 6.5 Auction of Pakistan Investment Bonds (PIBs) | | | | | | | |
|  | | | | | | | |
| (Million Rupees) | | | | | | | |
| AUCTION |  |  |  |  | Price | Cut-off | Weighted |
| SETTLEMENT |  | Coupon | Amount | Amount | Accepted | Yield | Yield Average |
| DATE | Tenure | Rate (%) | Offered | Accepted | = Rs.100 | Accepted (%) | Accepted (%) |
|  |  |  |  |  |  |  |  |
| **18-May-17** | 3-Years | 7.00 | 54,924.50 | 33,864.00 | 101.40 | 6.4060 | 6.3992 |
|  | 5-Years | 7.75 | 17,951.00 | 5,238.50 | 103.31 | 6.8974 | 6.8902 |
|  | 10-Years | 8.75 | 8,808.00 | 1,114.00 | 105.39 | 7.9358 | 7.9358 |
|  | 20-Years | 10.75 | NBR | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **15-Jun-17** | 3-Years | 7.00 | 73,961.50 | 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 | NBR | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **27-Jul-17** | 3-Years | 7.00 | 34,891.00 | 23,376.00 | 101.30 | 6.4091 | 6.4029 |
|  | 5-Years | 7.75 | 15,075.00 | 10,150.00 | 103.20 | 6.8961 | 6.8960 |
|  | 10-Years | 8.75 | 23,190.00 | 22,095.00 | 105.32 | 7.9360 | 7.9359 |
|  | 20-Years | 10.75 | NBR | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **24-Aug-17** | 3-Years | 7.00 | 19,835.00 | - | - | - | - |
|  | 5-Years | 7.75 | 2,500.00 | - | - | - | - |
|  | 10-Years | 8.75 | 3,009.00 | - | - | - | - |
|  | 20-Years | 10.75 | NBR | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **21-Sep-17** | 3-Years | 7.00 | 2,825.00 | - | - | - | - |
|  | 5-Years | 7.75 | 750.00 | - | - | - | - |
|  | 10-Years | 8.75 | 2,042.40 | - | - | - | - |
|  | 20-Years | 10.75 | NBR | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **19-Oct-17** | 3-Years | 7.00 | 21,600.00 | - | - | - | - |
|  | 5-Years | 7.75 | 1,500.00 | - | - | - | - |
|  | 10-Years | 8.75 | 1,524.00 | - | - | - | - |
|  | 20-Years | 10.75 | NBR | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **16-Nov-17** | 3-Years | 7.00 | 18,900.00 | - | - | - | - |
|  | 5-Years | 7.75 | 2,000.00 | - | - | - | - |
|  | 10-Years | 8.75 | 2,624.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **14-Dec-17** | 3-Years | 7.00 | 3,500.00 | - | - | - | - |
|  | 5-Years | 7.75 | 500.00 | - | - | - | - |
|  | 10-Years | 8.75 | 2,124.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **25-Jan-18** | 3-Years | 7.00 | 31,850.00 | - | - | - | - |
|  | 5-Years | 7.75 | - | - | - | - | - |
|  | 10-Years | 8.75 | 1,436.60 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **22-Mar-18** | 3-Years | 7.00 | 8,750.00 | - | - | - | - |
|  | 5-Years | 7.75 | 1,000.00 | - | - | - | - |
|  | 10-Years | 8.75 | 100.00 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP  NBR= No Bids Received | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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 | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug | Month Average | 5.70 | 6.20 | 5.73 | 6.23 | 5.76 | 6.26 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  | End-Month | 5.68 | 6.18 | 5.72 | 6.22 | 5.76 | 6.26 | 5.89 | 6.14 | 5.90 | 6.15 | 5.94 | 6.44 | 5.96 | 6.46 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 | Jan | 5.85 | 5.90 | 5.88 | 5.85 | - | 5.65 |
|  | 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 | - |
|  | Aug | 5.76 | 5.77 | 5.87 | 5.48 | 6.00 | 5.80 |
|  | 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 |
|  |  |  |  |  |  |  |  |
| 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-Mar-18 | 110.5793 | 110.5949 | 110.6948 | 134.7796 | 134.8575 | 135.2610 | 1.0358 | 1.0363 | 1.0394 | 151.9857 | 152.0381 | 152.3830 |
| 2-Mar-18 | 110.5669 | 110.6043 | 110.6827 | 135.6656 | 135.7682 | 136.1525 | 1.0455 | 1.0462 | 1.0491 | 152.3446 | 152.4271 | 152.7475 |
| 5-Mar-18 | 110.5772 | 110.6093 | 110.6921 | 136.2975 | 136.3922 | 136.8082 | 1.0479 | 1.0485 | 1.0516 | 152.5744 | 152.6488 | 152.9902 |
| 6-Mar-18 | 110.5752 | 110.6201 | 110.7075 | 136.4332 | 136.5433 | 136.9585 | 1.0433 | 1.0441 | 1.0472 | 153.0803 | 153.1726 | 153.5193 |
| 7-Mar-18 | 110.5766 | 110.6116 | 110.7059 | 137.5186 | 137.6164 | 138.0346 | 1.0468 | 1.0475 | 1.0505 | 153.5301 | 153.6085 | 153.9585 |
| 8-Mar-18 | 110.5709 | 110.6223 | 110.7131 | 136.9918 | 137.1093 | 137.5266 | 1.0422 | 1.0430 | 1.0460 | 153.4392 | 153.5415 | 153.8907 |
| 9-Mar-18 | 110.5553 | 110.6029 | 110.6914 | 136.1379 | 136.2507 | 136.6606 | 1.0360 | 1.0368 | 1.0398 | 152.6825 | 152.7798 | 153.1301 |
| 12-Mar-18 | 110.5708 | 110.6153 | 110.6976 | 136.3227 | 136.4321 | 136.8553 | 1.0381 | 1.0389 | 1.0419 | 153.3783 | 153.4715 | 153.8267 |
| 13-Mar-18 | 110.5777 | 110.6224 | 110.7067 | 136.2981 | 136.4092 | 136.8298 | 1.0322 | 1.0329 | 1.0360 | 153.4376 | 153.5308 | 153.8866 |
| 14-Mar-18 | 110.5759 | 110.6216 | 110.7136 | 136.8819 | 136.9975 | 137.4286 | 1.0378 | 1.0386 | 1.0417 | 154.4027 | 154.5015 | 154.8739 |
| 15-Mar-18 | 110.5730 | 110.6157 | 110.7047 | 136.7014 | 136.8166 | 137.2493 | 1.0424 | 1.0432 | 1.0464 | 154.3323 | 154.4301 | 154.8072 |
| 16-Mar-18 | 110.5776 | 110.6342 | 110.7026 | 136.2924 | 136.4238 | 136.8174 | 1.0456 | 1.0465 | 1.0494 | 154.5046 | 154.6225 | 154.9620 |
| 19-Mar-18 | 110.5776 | 110.6215 | 110.6983 | 135.8501 | 135.9657 | 136.3740 | 1.0438 | 1.0446 | 1.0475 | 154.4382 | 154.5386 | 154.8836 |
| 20-Mar-18 | 115.0073 | 115.0466 | 115.1320 | 141.9018 | 142.0142 | 142.4361 | 1.0829 | 1.0837 | 1.0866 | 161.6773 | 161.7744 | 162.1300 |
| 21-Mar-18 | 115.1416 | 115.1688 | 115.2403 | 141.3536 | 141.5414 | 141.8320 | 1.0836 | 1.0843 | 1.0870 | 161.4573 | 161.6209 | 161.8564 |
| 22-Mar-18 | 115.4033 | 115.4107 | 115.4567 | 142.4653 | 142.5770 | 142.8655 | 1.0928 | 1.0936 | 1.0957 | 163.4687 | 163.5543 | 163.7740 |
| 26-Mar-18 | 115.4795 | 115.4911 | 115.5576 | 143.2003 | 143.3067 | 143.6533 | 1.0996 | 1.1004 | 1.1027 | 164.0155 | 164.1070 | 164.3786 |
| 27-Mar-18 | 115.5004 | 115.5085 | 115.5806 | 143.5093 | 143.6037 | 143.9501 | 1.0939 | 1.0945 | 1.0967 | 163.3811 | 163.4572 | 163.7265 |
| 28-Mar-18 | 115.4952 | 115.5006 | 115.5604 | 143.1332 | 143.2082 | 143.5162 | 1.0931 | 1.0937 | 1.0957 | 163.6971 | 163.7470 | 163.9877 |
| 29-Mar-18 | 115.4960 | 115.5021 | 115.5522 | 142.1005 | 142.1761 | 142.4687 | 1.0832 | 1.0837 | 1.0857 | 162.2372 | 162.2912 | 162.5180 |
| 30-Mar-18 | 115.4999 | 115.5198 | 115.5875 | 142.3709 | 142.4651 | 142.7843 | 1.0880 | 1.0886 | 1.0911 | 162.3351 | 162.4100 | 162.6655 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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-Mar-18 | 116.9409 | 117.0160 | 117.4049 | 85.4391 | 85.4515 | 85.5331 | 29.4858 | 29.4912 | 29.5202 | 368.0886 | 368.1645 | 368.5391 |
| 2-Mar-18 | 117.9380 | 118.0362 | 118.4100 | 85.8386 | 85.8681 | 85.9338 | 29.4829 | 29.4941 | 29.5173 | 368.4643 | 368.6132 | 368.9284 |
| 5-Mar-18 | 118.1822 | 118.2750 | 118.6774 | 85.6476 | 85.6724 | 85.7418 | 29.4849 | 29.4946 | 29.5191 | 368.7075 | 368.8387 | 369.1547 |
| 6-Mar-18 | 117.6269 | 117.7316 | 118.1288 | 85.8008 | 85.8346 | 85.9076 | 29.4840 | 29.4971 | 29.5228 | 368.6885 | 368.8749 | 369.1911 |
| 7-Mar-18 | 117.9672 | 118.0610 | 118.4611 | 86.4377 | 86.4621 | 86.5400 | 29.4839 | 29.4945 | 29.5220 | 368.6932 | 368.8768 | 369.2311 |
| 8-Mar-18 | 117.0186 | 117.1281 | 117.5242 | 86.2453 | 86.2840 | 86.3626 | 29.4824 | 29.4973 | 29.5239 | 368.4897 | 368.7252 | 369.0682 |
| 9-Mar-18 | 116.3741 | 116.4780 | 116.8680 | 86.2498 | 86.2858 | 86.3655 | 29.4787 | 29.4925 | 29.5185 | 368.0578 | 368.2788 | 368.6196 |
| 12-Mar-18 | 116.5068 | 116.6084 | 117.0121 | 86.9584 | 86.9924 | 87.0696 | 29.4828 | 29.4957 | 29.5201 | 368.3668 | 368.5706 | 368.8928 |
| 13-Mar-18 | 116.6554 | 116.7590 | 117.1589 | 86.9915 | 87.0264 | 87.1082 | 29.4838 | 29.4969 | 29.5218 | 368.3529 | 368.5600 | 368.8864 |
| 14-Mar-18 | 116.9497 | 117.0569 | 117.4643 | 87.2665 | 87.3015 | 87.3896 | 29.4846 | 29.4977 | 29.5248 | 368.6417 | 368.8611 | 369.2055 |
| 15-Mar-18 | 116.9466 | 117.0542 | 117.4645 | 86.9712 | 87.0046 | 87.0912 | 29.4838 | 29.4961 | 29.5224 | 368.7980 | 369.0035 | 369.3418 |
| 16-Mar-18 | 116.5079 | 116.6282 | 117.0089 | 86.1676 | 86.2117 | 86.2759 | 29.4850 | 29.5013 | 29.5219 | 368.7088 | 368.9643 | 369.2302 |
| 19-Mar-18 | 115.9763 | 116.0831 | 116.4738 | 85.1448 | 85.1796 | 85.2516 | 29.4838 | 29.4965 | 29.5172 | 368.5491 | 368.7696 | 369.0558 |
| 20-Mar-18 | 121.0031 | 121.1082 | 121.5095 | 88.5614 | 88.5927 | 88.6701 | 30.6678 | 30.6791 | 30.7023 | 383.5690 | 383.7605 | 384.1235 |
| 21-Mar-18 | 120.6682 | 120.8506 | 121.1246 | 88.4921 | 88.5170 | 88.5761 | 30.7007 | 30.7090 | 30.7283 | 383.8502 | 384.0027 | 384.3201 |
| 22-Mar-18 | 121.8620 | 121.9748 | 122.2501 | 89.3394 | 89.3508 | 89.3941 | 30.7742 | 30.7771 | 30.7897 | 385.1462 | 385.2141 | 385.4659 |
| 26-Mar-18 | 122.1165 | 122.2193 | 122.5465 | 89.3292 | 89.3434 | 89.4046 | 30.7945 | 30.7985 | 30.8166 | 385.5099 | 385.5802 | 385.8535 |
| 27-Mar-18 | 122.0161 | 122.1052 | 122.4302 | 89.1663 | 89.1740 | 89.2375 | 30.7993 | 30.8022 | 30.8217 | 385.9212 | 385.9934 | 386.2883 |
| 28-Mar-18 | 121.4716 | 121.5425 | 121.8341 | 88.4982 | 88.5024 | 88.5536 | 30.7979 | 30.8001 | 30.8163 | 385.7104 | 385.7724 | 386.0302 |
| 29-Mar-18 | 120.6036 | 120.6752 | 120.9509 | 88.5797 | 88.5824 | 88.6257 | 30.7981 | 30.8006 | 30.8141 | 385.2757 | 385.3397 | 385.5663 |
| 30-Mar-18 | 121.1580 | 121.2456 | 121.5469 | 88.9522 | 88.9656 | 89.0204 | 30.7996 | 30.8051 | 30.8227 | 385.4880 | 385.5864 | 385.8705 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** | | |
| **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** | | **Feb** | **Mar** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  | |  |  |
| **Purchases** | | |  | **2,705.6** | **5,354.8** | **3,067.1** | **3,413.3** | **2,427.3** | **2,166.5** | **2,712.5** | **2,328.0** | **2,445.2** | **3,311.9** | **2,223.4** | | **2,050.2** | **1,777.2** |
| Non Banks | | | Repo | 4.8 | 1.8 | 4.1 | 3.1 | 7.5 | 4.6 | 10.1 | 4.8 | 3.7 | 5.1 | 5.2 | | 3.1 | 5.3 |
| outright | 33.3 | 43.3 | 32.3 | 16.3 | 74.7 | 28.4 | 51.0 | 45.5 | 45.6 | 25.8 | 65.9 | | 40.9 | 31.2 |
| Banks/PDs | | | Repo | 210.7 | 120.2 | 204.6 | 116.9 | 139.3 | 123.6 | 77.8 | 109.4 | 68.0 | 105.2 | 156.9 | | 56.3 | 199.3 |
| outright | 283.1 | 507.5 | 207.9 | 170.2 | 299.1 | 100.9 | 174.7 | 165.1 | 158.5 | 183.0 | 334.2 | | 192.9 | 145.9 |
| SBP | | | Repo | 2,173.7 | 4,682.1 | 2,618.2 | 3,106.7 | 1,906.7 | 1,909.0 | 2,398.9 | 2,003.3 | 2,169.4 | 2,992.7 | 1,661.3 | | 1,756.9 | 1,395.6 |
| **Sales** | | |  | **2,705.6** | **5,354.8** | **3,067.1** | **3,413.3** | **2,427.3** | **2,166.5** | **2,712.5** | **2,328.0** | **2,445.2** | **3,311.9** | **2,223.4** | | **2,050.2** | **1,777.2** |
| Non Banks | | | Repo | 92.3 | 84.8 | 101.9 | 33.8 | 26.2 | 22.7 | 15.1 | 25.1 | 12.3 | 8.1 | 1.2 | | 5.4 | 17.3 |
| outright | 88.7 | 98.7 | 60.5 | 35.6 | 30.6 | 14.7 | 50.5 | 34.4 | 43.6 | 41.5 | 24.8 | | 35.9 | 38.5 |
| Banks/PDs | | | Repo | 2,297.0 | 4,719.3 | 2,725.0 | 3,192.9 | 2,027.3 | 2,014.4 | 2,471.7 | 2,092.4 | 2,228.8 | 3,095.0 | 1,822.2 | | 1,810.9 | 1,582.9 |
| outright | 227.7 | 452.0 | 179.7 | 150.9 | 343.2 | 114.6 | 175.2 | 176.2 | 160.5 | 167.3 | 375.2 | | 198.0 | 138.6 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | | - | - |
| **Net Position** | | |  | - | **-** | **-** | - | - | - | - | - | - | - | - | | - | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  | |  |  |
| **Purchases** | |  | | **5,391.0** | **4,743.2** | **5,886.5** | **6,829.6** | **6,704.7** | **8,074.0** | **8,904.6** | **8,399.2** | **8,545.7** | **9,585.7** | **7,208.3** | | **7,387.9** | **7,302.8** |
| Non Banks | | Repo | | 53.4 | 24.5 | 82.8 | 84.5 | 50.9 | 59.4 | 64.2 | 68.6 | 85.0 | 68.1 | 65.5 | | 98.9 | 101.4 |
|  | | outright | | 174.0 | 52.0 | 188.7 | 114.4 | 287.4 | 278.5 | 138.6 | 361.3 | 254.3 | 206.5 | 375.7 | | 410.6 | 306.7 |
| Banks/PDs | | Repo | | 1,231.9 | 1,490.4 | 1,869.6 | 1,870.2 | 1,418.9 | 1,695.8 | 1,646.3 | 1,793.4 | 1,958.4 | 2,003.0 | 2,257.4 | | 1,737.1 | 3,141.0 |
|  | | outright | | 692.6 | 289.2 | 1,060.0 | 682.6 | 1,048.6 | 1,973.7 | 1,680.1 | 2,143.8 | 2,119.1 | 1,559.9 | 1,780.7 | | 1,363.2 | 1,195.5 |
| SBP | | Repo | | 3,239.2 | 2,887.1 | 2,685.5 | 4,077.9 | 3,898.8 | 4,066.7 | 5,375.4 | 4,032.1 | 4,129.0 | 5,748.2 | 2,729.0 | | 3,778.2 | 2,558.3 |
| **Sales** | |  | | **5,391.0** | **4,743.2** | **5,886.5** | **6,829.6** | **6,704.7** | **8,074.0** | **8,904.6** | **8,399.2** | **8,545.7** | **9,585.7** | **7,208.3** | | **7,387.9** | **7,302.8** |
| Non Banks | | Repo | | 130.6 | 72.6 | 153.0 | 68.0 | 128.6 | 117.1 | 76.5 | 80.7 | 94.1 | 108.1 | 76.0 | | 97.5 | 134.5 |
|  | | outright | | 145.3 | 58.2 | 118.6 | 153.0 | 75.6 | 140.5 | 150.3 | 126.8 | 164.8 | 215.2 | 164.4 | | 194.3 | 292.0 |
| Banks/PDs | | Repo | | 4,371.0 | 4,017.4 | 4,311.8 | 5,906.0 | 5,240.0 | 5,704.8 | 6,967.8 | 5,695.0 | 5,993.8 | 7,464.6 | 4,658.3 | | 5,516.6 | 4,977.2 |
|  | | outright | | 721.3 | 283.0 | 1,130.1 | 644.0 | 1,260.4 | 2,111.6 | 1,668.4 | 2,378.3 | 2,208.6 | 1,551.3 | 1,992.1 | | 1,579.4 | 1,210.1 |
| SBP | | Repo | | 22.8 | 312.1 | 173.0 | 58.7 | - | - | 41.5 | 118.5 | 84.5 | 246.5 | 317.5 | | - | 689.0 |
| **Net Position** | |  | | - | **-** | **-** | - | - | - | - | - | - | - | - | | - | - |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  | |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | | |