|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | |
| Million Rupees | | | | | | | | | |
|  |  |  | **2017** | **2018** | | | | | **2019** |
|  | **Jun-17** | **Jun-18** | **Dec** | **Jan** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** |
|  |  |  |  |  |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 287,915 | 1,368,012 | 622,938 | 1,559,211 | 41,177 | 3,254,773 | 18,778 | 2,039,825 | 962,124 |
| Discount Allowed | 3,970 | 21,164 | 8,589 | 21,498 | 734 | 65,539 | 380 | 48,199 | 22,808 |
| Discharged | 238,038 | 73,207 | 737,434 | 1,497,491 | 408,201 | 4,113,957 | 97,972 | 41,177 | 3,266,104 |
| Discount Paid | 3,263 | 1,054 | 10,167 | 20,647 | 6,348 | 73,156 | 1,745 | 734 | 65,768 |
| Outstanding Balance | 1,364,406 | 5,179,920 | 3,253,503 | 3,315,224 | 4,253,107 | 3,393,922 | 3,314,729 | 5,313,377 | 3,009,396 |
| **6 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 222,003 | 2,262 | 77,954 | - | - | 3,113 | - | 668 | - |
| Discount Allowed | 6,654 | 77 | 2,336 | - | - | 137 | - | 34 | - |
| Discharged | 47,523 | 77,954 | 222,003 | 445,476 | - | 64,936 | 3,274 | 2,262 | 1,035 |
| Discount Paid | 1,417 | 2,336 | 6,654 | 13,352 | - | 2,056 | 104 | 77 | 41 |
| Outstanding Balance | 1,838,876 | 70,472 | 1,163,423 | 717,947 | 71,507 | 9,684 | 6,409 | 4,815 | 3,780 |
| **12 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 5,654 | - | - | - | - | - | - | - | - |
| Discount Allowed | 341 | - | - | - | - | - | - | - | - |
| Discharged | 129,848 | 5,653 | - | 130,461 | 9,549 | - | - | - | - |
| Discount Paid | 7,711 | 341 | - | 7,732 | 575 | - | - | - | - |
| Outstanding Balance | 884,431 | 44,979 | 413,268 | 282,807 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| 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 | 6,659.7 | 6,630.6 | |
| December | - | | - | 63.3 | 43.0 | | 178.7 | 150.0 | - | - | 2,319.5 | 2,319.5 | |
| January | - | | - | - | - | | - | - | 343.0 | 305.1 | 9,265.4 | 8,929.1 | |
| 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 | 3,311.8 | 3,215.3 | |
| per day | 2.4 | | 2.2 | 2.1 | 1.5 | | 1.7 | 1.2 | 4.7 | 3.9 | 110.4 | 107.2 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **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 | 6,569.7 | | 5,555.1 |
| 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 | 2,943.9 | | 2,636.0 |
| per day | | 71.8 | 69.5 | 197.6 | 187.8 | | 168.7 | 162.3 | 195.3 | 184.8 | 98.1 | | 87.9 |
| 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 | - | 54,600 | - |
| December | 582,050 | 54,400 | 298,100 | 61,650 | 36,650 | 11,700 | 150,400 | 38,500 | 276,800 | - |
| January | 314,550 | 7,250 | 121,600 | - | 110,100 | - | - | 12,400 | 49,900 | 162,000 |
| 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 | 162,643 | 55,857 |
| per day | 7,486 | 2,026 | 7,652 | 1,473 | 2,599 | 1,015 | 2,330 | 499 | 5,421 | 1,862 |
|  |  |  |  |  |  |  |  |  |  |  |
| **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 | 9.00 | 7.00 |
| December | 9.5 | 7.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 10.50 | 8.50 |
| January | 8.5 | 6.0 | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.50 | 8.50 |
| 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 (%) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **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 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 08-Nov-18 | 13,060 | 11,560 | 8.8000 | 8.7980 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 22-Nov-18 | 8,348 | 7,598 | 8.8000 | 8.7981 | 2,310 | \* | \* | \* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 06-Dec-18 | 2,286,581 | 2,063,481 | 10.3013 | 10.2670 | 50,802 | 702 | 10.3499 | 10.3499 | \*\* | \*\* | \*\* | \*\* |
| 20-Dec-18 | 37,543 | 24,543 | 10.3013 | 10.2966 | 1,070 | \* | \* | \* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2019** |  |  |  |  |  |  |  |  |  |  |  |  |
| 03-Jan-19 | 618,122 | 590,930 | 10.3013 | 10.3004 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 17-Jan-19 | 298,525 | 280,004 | 10.3013 | 10.3012 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 (%) |
|  |  |  |  |  |  |  |  |
| **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 | 95.13 | 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 | 95.18 | 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 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **19-Nov-18** | 3-Years | 7.25 | 9,300.00 | - | - | - | - |
|  | 5-Years | 8.00 | 3,750.00 | - | - | - | - |
|  | 10-Years | 8.75 | - | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **27-Dec-18** | 3-Years | 7.25 | 9,255.00 | 6,685.00 | 89.34 | 12.2500 | 12.1915 |
|  | 5-Years | 8.00 | 3,355.10 | 1,750.10 | 84.13 | 12.7000 | 12.6997 |
|  | 10-Years | 8.75 | 11,483.60 | 11,233.60 | 76.45 | 13.1500 | 13.1245 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **24-Jan-19** | 3-Years | 7.25 | 149,295.60 | 28,929.60 | 89.6371 | 12.2401 | 12.2209 |
|  | 5-Years | 8.00 | 53,478.50 | 24,878.50 | 84.3360 | 12.7000 | 12.6978 |
|  | 10-Years | 8.75 | 137,333.10 | \* | - | - | - |
|  | 20-Years | 10.75 | 5,000.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **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 is conducted during the months of July, Sep, Nov, & Dec 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 | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov | Month Average | 8.30 | 8.80 | 8.34 | 8.84 | 8.44 | 8.94 | 9.08 | 9.33 | 9.62 | 9.87 | 9.84 | 10.34 | 10.01 | 10.51 |
|  |  | End-Month | 8.49 | 8.99 | 8.65 | 9.15 | 8.92 | 9.42 | 9.35 | 9.60 | 9.77 | 10.02 | 9.94 | 10.44 | 10.16 | 10.66 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 9.96 | 10.46 | 9.97 | 10.47 | 10.02 | 10.52 | 10.25 | 10.50 | 10.41 | 10.66 | 10.51 | 11.01 | 10.68 | 11.18 |
|  |  | End-Month | 10.06 | 10.56 | 10.08 | 10.58 | 10.11 | 10.61 | 10.30 | 10.55 | 10.55 | 10.80 | 10.67 | 11.17 | 10.85 | 11.35 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2019 | Jan | Month Average | 9.78 | 10.28 | 9.82 | 10.32 | 9.87 | 10.37 | 10.27 | 10.52 | 10.51 | 10.76 | 10.65 | 11.15 | 10.83 | 11.33 |
|  |  | End-Month | 9.79 | 10.29 | 9.83 | 10.33 | 9.92 | 10.42 | 10.27 | 10.52 | 10.50 | 10.75 | 10.65 | 11.15 | 10.82 | 11.32 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
|  |  |  |  |  |  |  |  |
| 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 |
|  | Nov | 8.66 | 8.42 | 8.36 | 8.26 | - | - |
|  | Dec | 10.06 | 9.78 | 9.63 | 10.06 | - | - |
|  |  |  |  |  |  |  |  |
| 2019 | Jan | 9.62 | 8.94 | 8.86 | 9.81 | - | - |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Jan-19 | 138.9003 | 138.9011 | 138.9062 | 158.8742 | 158.9643 | 159.2850 | 1.2759 | 1.2767 | 1.2790 | 176.5840 | 176.6427 | 176.8555 |
| 3-Jan-19 | 138.9180 | 138.9238 | 138.9333 | 158.1026 | 158.2001 | 158.5284 | 1.2892 | 1.2901 | 1.2925 | 174.7449 | 174.8108 | 175.0309 |
| 4-Jan-19 | 138.8641 | 138.8765 | 138.8912 | 158.5203 | 158.6271 | 158.9620 | 1.2864 | 1.2872 | 1.2898 | 176.0102 | 176.0878 | 176.3168 |
| 7-Jan-19 | 138.9308 | 138.9354 | 138.9671 | 158.9924 | 159.0906 | 159.4741 | 1.2843 | 1.2850 | 1.2881 | 176.9422 | 177.0100 | 177.2787 |
| 8-Jan-19 | 138.8824 | 138.8879 | 138.9107 | 159.0828 | 159.1811 | 159.5397 | 1.2758 | 1.2766 | 1.2794 | 177.3875 | 177.4569 | 177.7062 |
| 9-Jan-19 | 138.9085 | 138.9120 | 138.9207 | 159.2586 | 159.3535 | 159.6794 | 1.2751 | 1.2758 | 1.2784 | 177.2403 | 177.3046 | 177.5239 |
| 10-Jan-19 | 138.8575 | 138.8609 | 138.8718 | 160.0264 | 160.1347 | 160.4530 | 1.2845 | 1.2853 | 1.2878 | 177.1267 | 177.2002 | 177.4145 |
| 11-Jan-19 | 138.8474 | 138.8526 | 138.8914 | 159.9869 | 160.0849 | 160.4492 | 1.2820 | 1.2828 | 1.2858 | 176.7180 | 176.7852 | 177.0445 |
| 14-Jan-19 | 138.9363 | 138.9476 | 139.0062 | 159.3600 | 159.4660 | 159.8950 | 1.2848 | 1.2857 | 1.2889 | 178.2553 | 178.3321 | 178.6468 |
| 15-Jan-19 | 138.9029 | 138.9352 | 139.0015 | 159.1480 | 159.2786 | 159.7037 | 1.2797 | 1.2807 | 1.2839 | 178.8723 | 178.9772 | 179.2969 |
| 16-Jan-19 | 138.9084 | 138.9385 | 139.0498 | 158.6404 | 158.7682 | 159.2291 | 1.2794 | 1.2804 | 1.2839 | 178.9835 | 179.0853 | 179.4525 |
| 17-Jan-19 | 138.8865 | 138.9229 | 139.0456 | 158.3237 | 158.4576 | 158.9163 | 1.2766 | 1.2777 | 1.2813 | 178.8025 | 178.9118 | 179.2839 |
| 18-Jan-19 | 138.8398 | 138.9493 | 139.0801 | 158.2219 | 158.4387 | 158.9064 | 1.2674 | 1.2691 | 1.2727 | 179.7073 | 179.9117 | 180.2978 |
| 21-Jan-19 | 138.8276 | 138.9155 | 139.1049 | 157.8748 | 158.0668 | 158.6276 | 1.2663 | 1.2678 | 1.2721 | 178.3380 | 178.5136 | 178.9896 |
| 22-Jan-19 | 138.9332 | 138.9858 | 139.1783 | 157.8351 | 157.9877 | 158.5399 | 1.2694 | 1.2706 | 1.2749 | 179.0224 | 179.1535 | 179.6277 |
| 23-Jan-19 | 138.9324 | 139.0217 | 139.2316 | 157.8481 | 158.0443 | 158.6043 | 1.2673 | 1.2689 | 1.2732 | 180.4663 | 180.6475 | 181.1403 |
| 24-Jan-19 | 138.8877 | 139.0258 | 139.3181 | 157.6445 | 157.8944 | 158.5464 | 1.2665 | 1.2685 | 1.2735 | 181.1652 | 181.4100 | 182.0107 |
| 25-Jan-19 | 138.7818 | 138.9504 | 139.3060 | 157.2467 | 157.5299 | 158.2366 | 1.2635 | 1.2658 | 1.2713 | 181.5405 | 181.8256 | 182.5025 |
| 28-Jan-19 | 138.7477 | 138.9065 | 139.3473 | 158.2764 | 158.5503 | 159.3474 | 1.2688 | 1.2709 | 1.2772 | 182.7445 | 183.0197 | 183.8080 |
| 29-Jan-19 | 138.6456 | 138.8043 | 139.2477 | 158.6521 | 158.9267 | 159.7154 | 1.2672 | 1.2693 | 1.2754 | 182.5754 | 182.8506 | 183.6323 |
| 30-Jan-19 | 138.5783 | 138.7301 | 139.1443 | 158.4019 | 158.6682 | 159.4227 | 1.2673 | 1.2694 | 1.2753 | 181.7177 | 181.9809 | 182.7189 |
| 31-Jan-19 | 138.2306 | 138.3851 | 138.7902 | 158.8477 | 159.1184 | 159.8660 | 1.2710 | 1.2732 | 1.2790 | 181.3448 | 181.6113 | 182.3379 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Jan-19 | 141.3744 | 141.4664 | 141.7882 | 97.5080 | 97.5228 | 97.5712 | 37.0273 | 37.0265 | 37.0254 | 457.7674 | 457.8176 | 458.0387 |
| 3-Jan-19 | 140.8476 | 140.9451 | 141.2728 | 96.7564 | 96.7731 | 96.8196 | 37.0344 | 37.0357 | 37.0360 | 457.9689 | 458.0181 | 458.1776 |
| 4-Jan-19 | 140.8929 | 140.9975 | 141.3308 | 97.8367 | 97.8575 | 97.9062 | 37.0220 | 37.0251 | 37.0280 | 457.9874 | 458.0582 | 458.2264 |
| 7-Jan-19 | 141.3047 | 141.4025 | 141.7790 | 99.1827 | 99.1980 | 99.2633 | 37.0403 | 37.0416 | 37.0498 | 458.3888 | 458.4193 | 458.6579 |
| 8-Jan-19 | 141.6878 | 141.7865 | 142.1405 | 99.0648 | 99.0804 | 99.1368 | 37.0264 | 37.0279 | 37.0340 | 458.2594 | 458.2812 | 458.3972 |
| 9-Jan-19 | 141.8302 | 141.9266 | 142.2520 | 99.4446 | 99.4592 | 99.5061 | 37.0324 | 37.0339 | 37.0356 | 458.2851 | 458.3019 | 458.3783 |
| 10-Jan-19 | 142.2284 | 142.3362 | 142.6512 | 99.6650 | 99.6792 | 99.7225 | 37.0154 | 37.0170 | 37.0201 | 458.6466 | 458.6501 | 458.7382 |
| 11-Jan-19 | 141.3349 | 141.4316 | 141.7894 | 100.2825 | 100.2957 | 100.3601 | 37.0151 | 37.0172 | 37.0288 | 458.4466 | 458.4661 | 458.6262 |
| 14-Jan-19 | 141.4182 | 141.5232 | 141.9427 | 99.9369 | 99.9554 | 100.0390 | 37.0388 | 37.0426 | 37.0604 | 458.5433 | 458.5806 | 458.7653 |
| 15-Jan-19 | 141.1902 | 141.3164 | 141.7311 | 100.1351 | 100.1687 | 100.2573 | 37.0309 | 37.0403 | 37.0602 | 458.4331 | 458.5411 | 458.7583 |
| 16-Jan-19 | 140.5742 | 140.6979 | 141.1422 | 99.9168 | 99.9453 | 100.0619 | 37.0324 | 37.0411 | 37.0730 | 458.2546 | 458.3255 | 458.6672 |
| 17-Jan-19 | 139.9290 | 140.0577 | 140.4983 | 99.5469 | 99.5810 | 99.7044 | 37.0265 | 37.0370 | 37.0719 | 458.0009 | 458.1057 | 458.4779 |
| 18-Jan-19 | 139.6498 | 139.8524 | 140.3016 | 99.6523 | 99.7403 | 99.8696 | 37.0151 | 37.0450 | 37.0821 | 457.7414 | 458.0877 | 458.4884 |
| 21-Jan-19 | 139.2943 | 139.4732 | 140.0042 | 99.3312 | 99.4034 | 99.5747 | 37.0138 | 37.0378 | 37.0897 | 457.5353 | 457.8091 | 458.4055 |
| 22-Jan-19 | 139.3163 | 139.4604 | 139.9833 | 99.0108 | 99.0601 | 99.2358 | 37.0429 | 37.0576 | 37.1102 | 457.8682 | 458.0349 | 458.6407 |
| 23-Jan-19 | 139.2178 | 139.4000 | 139.9286 | 99.1630 | 99.2394 | 99.4292 | 37.0437 | 37.0681 | 37.1264 | 457.8957 | 458.1965 | 458.9244 |
| 24-Jan-19 | 139.6980 | 139.9297 | 140.5408 | 98.5408 | 98.6526 | 98.9005 | 37.0323 | 37.0697 | 37.1500 | 457.8691 | 458.3313 | 459.3127 |
| 25-Jan-19 | 139.3112 | 139.5722 | 140.2305 | 98.5281 | 98.6597 | 98.9498 | 37.0040 | 37.0496 | 37.1468 | 457.4596 | 458.0221 | 459.2329 |
| 28-Jan-19 | 139.9089 | 140.1624 | 140.8979 | 99.7249 | 99.8503 | 100.2053 | 36.9949 | 37.0374 | 37.1578 | 457.6790 | 458.1954 | 459.6644 |
| 29-Jan-19 | 139.8976 | 140.1505 | 140.8751 | 99.4297 | 99.5524 | 99.9057 | 36.9657 | 37.0082 | 37.1288 | 457.3120 | 457.8279 | 459.2678 |
| 30-Jan-19 | 139.0929 | 139.3368 | 140.0294 | 99.7279 | 99.8452 | 100.1793 | 36.9498 | 36.9904 | 37.1032 | 457.0977 | 457.5863 | 458.9379 |
| 31-Jan-19 | 139.1210 | 139.3675 | 140.0543 | 100.4591 | 100.5794 | 100.9067 | 36.8571 | 36.8984 | 37.0083 | 456.3498 | 456.8391 | 458.1655 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** | | | **2018** | | | | | | | | | | | | **2019** |
| **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **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** | **1,035.6** | **1,208.1** | **965.5** |
| Non Banks | | | Repo | 5.2 | 3.1 | 5.3 | 21.8 | 25.2 | 5.1 | 15.6 | 4.4 | 6.8 | 27.1 | 30.0 | 9.1 | 45.1 |
| outright | 65.9 | 40.9 | 31.2 | 102.5 | 93.3 | 51.6 | 84.6 | 129.6 | 33.7 | 117.1 | 54.4 | 111.9 | 83.6 |
| Banks/PDs | | | Repo | 156.9 | 56.3 | 199.3 | 391.5 | 348.3 | 203.6 | 327.6 | 158.4 | 254.8 | 856.1 | 751.6 | 437.7 | 674.1 |
| outright | 334.2 | 192.9 | 145.9 | 203.1 | 247.0 | 148.0 | 173.3 | 92.8 | 101.4 | 184.7 | 168.4 | 252.2 | 154.6 |
| SBP | | | Repo | 1,661.3 | 1,756.9 | 1,395.6 | 431.0 | 539.3 | 974.0 | 136.9 | 738.3 | 341.2 | 105.4 | 31.2 | 397.2 | 8.1 |
| **Sales** | | |  | **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** | **1,035.6** | **1,208.1** | **965.5** |
| Non Banks | | | Repo | 1.2 | 5.4 | 17.3 | 15.0 | 43.1 | 44.7 | 10.1 | 47.0 | 40.1 | 76.0 | 81.4 | 61.5 | 24.0 |
| outright | 24.8 | 35.9 | 38.5 | 49.1 | 72.4 | 50.6 | 66.7 | 48.3 | 37.7 | 73.2 | 51.8 | 109.8 | 60.3 |
| Banks/PDs | | | Repo | 1,822.2 | 1,810.9 | 1,582.9 | 829.3 | 869.7 | 1,137.9 | 469.9 | 854.1 | 562.7 | 912.7 | 731.4 | 782.5 | 703.3 |
| outright | 375.2 | 198.0 | 138.6 | 256.4 | 267.8 | 149.0 | 191.2 | 174.1 | 97.4 | 228.7 | 171.0 | 254.3 | 177.9 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | - | - | **-** | **-** | - | - | - | - | - | - | **-** | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **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** | **8,881.4** | **11,109.0** | **13,344.6** |
| Non Banks | | Repo | | 65.5 | 98.9 | 101.4 | 135.4 | 152.0 | 93.0 | 108.8 | 88.4 | 111.8 | 121.8 | 175.9 | 124.5 | 319.5 |
|  | | outright | | 375.7 | 410.6 | 306.7 | 612.2 | 426.2 | 306.6 | 597.9 | 556.8 | 183.0 | 961.8 | 208.0 | 379.2 | 890.2 |
| Banks/PDs | | Repo | | 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 | 7,971.7 | 4,794.2 | 10,659.6 |
|  | | outright | | 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 | 505.1 | 1,547.3 | 1,433.4 |
| SBP | | Repo | | 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 | 20.7 | 4,263.7 | 41.8 |
| **Sales** | |  | | **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** | **8,881.4** | **11,109.0** | **13,344.6** |
| Non Banks | | Repo | | 76.0 | 97.5 | 134.5 | 145.4 | 89.2 | 79.2 | 10.7 | 18.9 | 8.4 | 31.5 | 16.4 | 32.8 | 8.1 |
|  | | outright | | 164.4 | 194.3 | 292.0 | 251.5 | 294.8 | 393.5 | 234.3 | 272.1 | 226.0 | 375.5 | 185.0 | 512.3 | 441.4 |
| Banks/PDs | | Repo | | 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 | 1,521.4 | 6,830.2 | 1,942.3 |
|  | | outright | | 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 | 528.1 | 1,414.2 | 1,882.3 |
| SBP | | Repo | | 317.5 | - | 689.0 | 123.3 | 163.8 | - | 1,379.5 | 933.8 | 235.3 | 1,779.0 | 6,630.6 | 2,319.5 | 9,070.6 |
| **Net Position** | |  | | - | - | - | **-** | **-** | - | - | - | - | - | - | **-** | - |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | |