|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | | |
| Million Rupees | | | | | | | | | | |
|  |  |  | **2018** | | **2019** | | | | | |
|  | **Jun-18** | **Jun-19** | **Aug** | **Sep** | | **May** | **Jun** | **Jul** | **Aug** | **Sep** |
|  |  |  |  |  | |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 1,368,012 | 134,468 | 1,031,774 | 41,177 | | 3,726,239 | 134,468 | 2,111,839 | 2,104,299 | 194,287 |
| Discount Allowed | 21,164 | 3,793 | 18,392 | 734 | | 105,703 | 3,793 | 66,168 | 66,146 | 6,137 |
| Discharged | 73,207 | 25,520 | 1,814,575 | 408,201 | | 2,614,650 | 25,520 | 1,066,820 | 3,834,080 | 137,496 |
| Discount Paid | 1,054 | 619 | 27,527 | 6,348 | | 63,373 | 619 | 26,933 | 108,715 | 4,032 |
| Outstanding Balance | 5,179,920 | 4,927,527 | 4,620,130 | 4,253,107 | | 4,818,579 | 4,927,527 | 5,972,546 | 4,242,765 | 4,299,556 |
| **6 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 2,262 | - | - | - | | 1,669 | - | 135,227 | 40,000 | 96,002 |
| Discount Allowed | 77 | - | - | - | | 106 | - | 9,337 | 2,780 | 6,645 |
| Discharged | 77,954 | 668 | - | - | | - | 668 | - | 1,425 | - |
| Discount Paid | 2,336 | 34 | - | - | | - | 34 | - | 75 | - |
| Outstanding Balance | 70,472 | 3,687 | 71,507 | 71,507 | | 4,355 | 3,687 | 138,914 | 177,489 | 273,491 |
| **12 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | - | 443 | - | - | | - | 443 | 98,903 | 660,228 | 683,423 |
| Discount Allowed | - | 57 | - | - | | - | 57 | 13,825 | 93,393 | 94,029 |
| Discharged | 5,653 | - | 19,178 | 9,549 | | - | - | - | - | - |
| Discount Paid | 341 | - | 1,155 | 575 | | - | - | - | - | - |
| Outstanding Balance | 44,979 | 443 | 9,549 | - | | - | 443 | 99,346 | 759,574 | 1,442,996 |
|  |  |  |  |  | |  |  |  |  |  |
| 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** | **2015-16** | | | **2016-17** | | | **2017-18** | | **2018-19** | | **2019-20** | | |
| Bid Amount | | | Bid Amount | | | Bid Amount | | Bid Amount | | Bid Amount | | |
| Offered | | Accepted | Offered | Accepted | | Offered | Accepted | Offered | Accepted | Offered | Accepted | |
| July | 169.5 | | 169.5 | - | - | | - | - | 1,330.5 | 1,272.5 | 310.8 | 308.8 | |
| 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 | - | | - | 59.0 | 20.9 | | - | - | 5,226.9 | 5,200.8 |  |  | |
| March | 121.0 | | 95.1 | - | - | | 786.8 | 641.5 | 3,359.3 | 3,354.3 |  |  | |
| April | 116.9 | | 61.9 | - | - | | 165.9 | 123.3 | 3,257.3 | 3,163.8 |  |  | |
| May | 120.5 | | 83.6 | - | - | | 136.5 | 100.0 | 5,781.2 | 5,777.6 |  |  | |
| June | 66.8 | | 44.3 | 51.6 | 40.0 | | - | - | 111.0 | 105.0 |  |  | |
| **Average** |  | |  |  |  | |  |  |  |  |  |  | |
| per month | 62.8 | | 45.5 | 50.6 | 34.6 | | 141.7 | 116.4 | 3,409.9 | 3,342.4 | 103.6 | 102.9 | |
| per day | 2.1 | | 1.5 | 1.7 | 1.2 | | 4.7 | 3.9 | 113.7 | 111.4 | 3.5 | 3.4 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **PURCHASE** | | | | | | | | | | | | | |
| **PERIODS** | | **2015-16** | | **2016-17** | | | **2017-18** | | **2018-19** | | **2019-20** | | |
| Amount | | Amount | | | Amount | | Amount | | Amount | | |
| Offered | Injected | Offered | Injected | | Offered | Injected | Offered | Injected | Offered | | Injected |
| July | | 4,335.1 | 4,200.5 | 6,965.6 | 6,655.1 | | 6,181.3 | 5,797.7 | 3,608.3 | 2,906.8 | 4,687.7 | | 4,374.4 |
| August | | 4,637.3 | 4,553.5 | 3,951.0 | 3,873.5 | | 6,066.4 | 5,940.3 | 8,370.5 | 8,249.2 | 8,269.7 | | 7,999.3 |
| September | | 6,602.8 | 5,818.4 | 6,206.9 | 5,870.9 | | 7,881.6 | 7,733.5 | 1,959.3 | 1,670.0 | 7,450.5 | | 7,317.3 |
| October | | 7,058.8 | 6,668.1 | 4,024.4 | 3,960.4 | | 6,245.0 | 5,968.4 | 99.5 | 71.0 |  | |  |
| November | | 5,432.5 | 5,318.9 | 3,242.3 | 3,096.9 | | 6,454.0 | 6,252.5 | - | - |  | |  |
| December | | 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 | | 4,863.4 | 4,598.6 | 4,099.7 | 3,878.5 | | 4,612.4 | 4,390.3 | - | - |  | |  |
| February | | 5,585.2 | 5,253.8 | 4,127.9 | 3,953.7 | | 5,946.7 | 5,522.7 | 3,257.4 | 3,066.0 |  | |  |
| March | | 7,165.9 | 6,908.0 | 5,537.5 | 5,373.8 | | 4,140.8 | 3,906.9 | 563.7 | 484.0 |  | |  |
| April | | 6,258.7 | 6,108.9 | 5,270.7 | 5,195.4 | | 3,523.0 | 3,105.1 | 548.5 | 442.0 |  | |  |
| May | | 5,158.8 | 5,105.8 | 5,374.6 | 5,278.7 | | 3,198.2 | 2,741.0 | 1,535.2 | 1,464.4 |  | |  |
| June | | 7,564.2 | 6,943.7 | 7,385.0 | 7,049.8 | | 7,129.4 | 6,586.2 | 3,977.5 | 3,399.7 |  | |  |
| **Average** | |  |  |  |  | |  |  |  |  |  | |  |
| per month | | 5,927.3 | 5,633.3 | 5,061.4 | 4,868.4 | | 5,860.2 | 5,544.6 | 2,540.8 | 2,275.7 | 6,802.6 | | 6,563.7 |
| per day | | 197.6 | 187.8 | 168.7 | 162.3 | | 195.3 | 184.8 | 84.7 | 75.9 | 226.8 | | 218.8 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.3 SBP Overnight Repo/ Reverse Repo Facilities** | | | | | | | | | | |
|  | | | | | | | | | | |
| **Cash Accommodation** | | | | | | | (Million Rupees) | | | |
| **PERIODS** | **2015-16** | | **2016-17** | | **2017-18** | | **2018-19** | | **2019-20** | |
| **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 | 244,850 | 6,400 | 164,950 | 6,650 | 7,800 | - | 167,100 | 107,000 | 99,550 | 355,750 |
| August | 137,300 | 1,000 | 269,000 | 5,200 | 37,200 | - | 46,900 | 39,500 | 186,000 | - |
| September | 540,000 | 81,850 | 70,500 | - | 40,800 | 3,500 | 277,900 | - | 167,150 | 93,400 |
| October | 204,100 | 7,700 | 28,100 | 6,000 | 67,000 | 13,500 | 265,300 | 82,500 |  |  |
| November | 76,600 | 2,000 | 800 | 25,650 | 45,900 | - | 54,600 | - |  |  |
| December | 298,100 | 61,650 | 36,650 | 11,700 | 150,400 | 38,500 | 276,800 | - |  |  |
| January | 121,600 | - | 110,100 | - | - | 12,400 | 49,900 | 162,000 |  |  |
| February | 96,200 | 18,350 | 11,600 | 33,900 | 12,400 | - | 109,400 | 4,700 |  |  |
| March | 288,600 | 92,400 | 39,100 | 22,800 | 47,000 | 47,800 | 57,275 | 16,150 |  |  |
| April | 77,900 | - | 45,000 | 61,800 | 95,000 | - | 692,600 | 201,900 |  |  |
| May | 44,000 | 4,000 | 25,000 | 173,000 | 92,900 | 63,800 | 205,100 | 115,200 |  |  |
| June | 625,500 | 255,000 | 134,850 | 18,650 | 242,500 | - | 257,000 | 104,200 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Average** |  |  |  |  |  |  |  |  |  |  |
| per month | 229,563 | 44,196 | 77,971 | 30,446 | 69,908 | 14,958 | 204,990 | 69,429 | 150,900 | 149,717 |
| per day | 7,652 | 1,473 | 2,599 | 1,015 | 2,330 | 499 | 6,833 | 2,314 | 5,030 | 4,991 |
|  |  |  |  |  |  |  |  |  |  |  |
| **SBP Overnight Repo/ Reverse Repo Rates** | | | | | | | | | | |
|  |  | | | | | | | | (Percent per annum) | |
| **PERIODS** | **2015-16** | | **2016-17** | | **2017-18** | | **2018-19** | | **2019-20** | |
| **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 | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 |
| August | 7.00 | 5.00 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 |
| September | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 |
| October | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 9.00 | 7.00 |  |  |
| November | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 9.00 | 7.00 |  |  |
| December | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 10.50 | 8.50 |  |  |
| January | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.50 | 8.50 |  |  |
| February | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.75 | 8.75 |  |  |
| March | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 10.75 | 8.75 |  |  |
| April | 6.50 | 4.50 | 6.25 | 4.25 | 6.50 | 4.50 | 11.25 | 9.25 |  |  |
| May | 6.25 | 4.25 | 6.25 | 4.25 | 7.00 | 5.00 | 12.75 | 10.75 |  |  |
| June | 6.25 | 4.25 | 6.25 | 4.25 | 7.00 | 5.00 | 12.75 | 10.75 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 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** |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Feb-19 | 2,257,811 | 2,177,361 | 10.5500 | 10.5278 | 7,550 | 1,500 | 10.5999 | 10.5953 | \*\* | \*\* | \*\* | \*\* |
| 28-Feb-19 | 557,013 | 500,663 | 10.5500 | 10.5498 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Mar-19 | 16,357 | 14,342 | 10.5500 | 10.5492 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 28-Mar-19 | 21,797 | 11,797 | 10.5500 | 10.5428 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-Apr-19 | 2,827,892 | 455,247 | 11.0000 | 10.9972 | 1,276 | 626 | 11.0899 | 11.0899 | \*\* | \*\* | \*\* | \*\* |
| 25-Apr-19 | 1,798,981 | 638,505 | 10.9799 | 10.9503 | 620 | \* | \* | \* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 09-May-19 | 603,286 | 603,286 | 11.2491 | 11.0011 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
| 23-May-19 | 3,306,756 | 3,228,656 | 12.7495 | 12.5747 | 1,775 | 1,775 | 12.8010 | 12.6958 | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10-Jun-19 | 211,354 | 110,854 | 12.7493 | 12.7453 | \*\* | \*\* | \*\* | \*\* | 2,500 | 500 | 13.1500 | 13.1500 |
| 20-Jun-19 | 48,408 | 27,408 | 12.7491 | 12.7381 | 5,245 | \* | \* | \* | 15,468 | \* | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 04-Jul-19 | 239,120 | 114,120 | 12.7495 | 12.7421 | \*\* | \*\* | \*\* | \*\* | 1,000 | \* | \* | \* |
| 18-Jul-19 | 2,077,612 | 2,063,887 | 13.7499 | 13.6628 | 147,314 | 144,564 | 13.9500 | 13.8479 | 125,178 | 112,728 | 14.1000 | 14.0167 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Aug-19 | 857,768 | 822,109 | 13.7499 | 13.7457 | 45,737 | 34,537 | 13.9500 | 13.9498 | 55,235 | 52,435 | 14.2400 | 14.1557 |
| 16-Aug-19 | 1,247,240 | 1,174,340 | 13.7499 | 13.7483 | 36,566 | 5,866 | 13.9500 | 13.9389 | 188,493 | 96,618 | 14.2499 | 14.2169 |
| 29-Aug-19 | 260,296 | 173,996 | 13.7499 | 13.7490 | 7,877 | 2,377 | 13.9399 | 13.9399 | 710,643 | 604,568 | 14.2400 | 14.1880 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Sep-19 | 123,469 | 74,916 | 13.7397 | 13.7361 | 97,996 | 70,496 | 13.9291 | 13.9064 | 1,473,175 | 367,357 | 13.9300 | 13.8312 |
| 26-Sep-19 | 130,708 | 125,508 | 13.7300 | 13.7179 | 83,576 | 32,151 | 13.8390 | 13.8290 | 994,722 | 410,095 | 13.8499 | 13.7651 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 (%) |
|  |  |  |  |  |  |  |  |
| **18-Apr-19** | 3-Years | 7.25 | 249,176.80 | 162,664.10 | 90.5387 | 12.2000 | 12.1419 |
|  | 5-Years | 8.00 | 164,734.50 | - | - | - | - |
|  | 10-Years | 8.75 | 145,472.50 | - | - | - | - |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **30-May-19** | 3-Years | 7.25 | 143,820.00 | 67,214.80 | 88.4534 | 13.6999 | 13.6117 |
|  | 5-Years | 8.00 | 116,273.50 | 36,183.10 | 82.20 | 13.8000 | 13.7145 |
|  | 10-Years | 8.75 | 205,016.60 | 29,753.80 | 75.06 | 13.6000 | 13.6000 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **27-Jun-19** | 3-Years | 7.25 | 31,650.00 | 8,658.10 | 88.8323 | 13.6999 | 13.6770 |
|  | 5-Years | 8.00 | 82,224.70 | 35,046.30 | 82.4698 | 13.8000 | 13.7687 |
|  | 10-Years | 8.75 | 127,242.20 | 91,204.20 | 74.7608 | 13.7000 | 13.6820 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **25-Jul-19** | 3-Years | 7.25 | 168,592.80 | 124,364.90 | 88.3519 | 14.2500 | 14.0206 |
|  | 5-Years | 8.00 | 268,747.50 | 72,091.80 | 82.7237 | 13.8000 | 13.7740 |
|  | 10-Years | 8.75 | 261,730.30 | 28,808.20 | 75.5024 | 13.5500 | 13.4548 |
|  | 20-Years | 10.75 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **22-Aug-19** | 3-Years | 7.25 | 465,672.40 | 417,927.60 | 88.7331 | 14.2500 | 14.1519 |
|  | 5-Years | 8.00 | 293,951.40 | 65,221.40 | 83.6183 | 13.5500 | 13.4860 |
|  | 10-Years | 8.75 | 271,977.00 | 30,543.90 | 77.3050 | 13.1495 | 13.1017 |
|  | 20-Years | 10.75 | 2,758.80 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **19-Sep-19** | 3-Years | 9.00 | 384,188.00 | 89,648.80 | 90.43 | 12.9500 | 12.8683 |
|  | 5-Years | 9.50 | 195,022.00 | 84,437.70 | 89.09 | 12.5000 | 12.3760 |
|  | 10-Years | 10.00 | 203,602.60 | 50,416.30 | 87.24 | 12.2483 | 12.1482 |
|  | 20-Years | 11.00 | 5,000.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **Floating Rate** | | | | | | | |
| **Face Value** | | | | | | | |
| SETTLEMENT |  |  | Amount |  | Amount |  | Cutoff Margin3 |
| DATE | Tenure |  | Offered1 |  | Accepted2 |  | (bps) |
|  |  |  |  |  |  |  |  |
| **17-Oct-18** | 10-Year |  | 93,473.60 |  | \* |  | \* |
| **21-Feb-19** | 10-Year |  | 164,825.00 |  | 88,903.00 |  | 70 |
| **21-Mar-19** | 10-Year |  | 67,750.00 |  | 9,255.00 |  | 70 |
| **22-Mar-19** | 10-Year |  | 67,750.00 |  | 9,255.00 |  | 70 |
| **18-Apr-19** | 10-Year |  | 104,250.00 |  | 65,325.00 |  | 70 |
| **30-May-19** | 10-Year |  | 68,500.00 |  | 25,007.00 |  | 70 |
|  |  |  |  |  |  |  |  |
| **30-Jun-19** | 10-Year |  | 56,000.00 |  | 15,010.50 |  | 75 |
| **25-Jul-19** | 10-Year |  | 128,150.00 |  | 84,150.00 |  | 75 |
| **22-Aug-19** | 10-Year |  | 47,500.00 |  | 41,550.00 |  | 75 |
| **19-Sep-19** | 10-Year |  | 158,500.00 |  | 93,705.00 |  | 100.4829 |
|  |  |  |  |  |  |  |  |
| \*= 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 Sep, Nov, Dec 2018 & Jan 2019. | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2018 | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Feb | Month Average | 10.10 | 10.60 | 10.14 | 10.64 | 10.17 | 10.67 | 10.46 | 10.71 | 10.60 | 10.85 | 10.75 | 11.25 | 10.92 | 11.42 |
|  |  | End-Month | 10.13 | 10.63 | 10.15 | 10.65 | 10.19 | 10.69 | 10.48 | 10.73 | 10.59 | 10.84 | 10.75 | 11.25 | 10.95 | 11.45 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Mar | Month Average | 10.13 | 10.63 | 10.17 | 10.67 | 10.24 | 10.74 | 10.54 | 10.79 | 10.65 | 10.90 | 10.78 | 11.28 | 10.98 | 11.48 |
|  |  | End-Month | 10.16 | 10.66 | 10.27 | 10.77 | 10.43 | 10.93 | 10.74 | 10.99 | 10.85 | 11.10 | 10.92 | 11.42 | 11.05 | 11.55 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Apr | Month Average | 10.48 | 10.98 | 10.52 | 11.02 | 10.58 | 11.08 | 10.87 | 11.12 | 11.00 | 11.25 | 11.09 | 11.59 | 11.15 | 11.66 |
|  |  | End-Month | 10.49 | 10.99 | 10.53 | 11.03 | 10.58 | 11.08 | 10.85 | 11.10 | 11.00 | 11.25 | 11.09 | 11.59 | 11.15 | 11.65 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | May | Month Average | 11.20 | 11.70 | 11.26 | 11.76 | 11.37 | 11.87 | 11.79 | 12.04 | 11.92 | 12.17 | 12.02 | 12.52 | 12.14 | 12.64 |
|  |  | End-Month | 12.20 | 12.70 | 12.23 | 12.73 | 12.29 | 12.79 | 12.63 | 12.88 | 12.76 | 13.01 | 12.86 | 13.36 | 12.97 | 13.47 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jun | Month Average | 12.24 | 12.74 | 12.27 | 12.77 | 12.32 | 12.82 | 12.68 | 12.93 | 12.81 | 13.06 | 12.92 | 13.42 | 13.06 | 13.56 |
|  |  | End-Month | 12.27 | 12.77 | 12.32 | 12.82 | 12.37 | 12.87 | 12.72 | 12.97 | 12.86 | 13.11 | 12.97 | 13.47 | 13.13 | 13.63 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jul | Month Average | 12.69 | 13.19 | 12.75 | 13.25 | 12.83 | 13.33 | 13.18 | 13.43 | 13.31 | 13.56 | 13.38 | 13.88 | 13.47 | 13.97 |
|  |  | End-Month | 13.21 | 13.71 | 13.26 | 13.76 | 13.30 | 13.80 | 13.65 | 13.90 | 13.76 | 14.01 | 13.81 | 14.31 | 13.83 | 14.33 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug | Month Average | 13.21 | 13.71 | 13.27 | 13.77 | 13.31 | 13.81 | 13.66 | 13.91 | 13.82 | 14.07 | 13.88 | 14.38 | 13.94 | 14.44 |
|  |  | End-Month | 13.21 | 13.71 | 13.26 | 13.76 | 13.31 | 13.81 | 13.68 | 13.93 | 13.83 | 14.08 | 13.89 | 14.39 | 13.95 | 14.45 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Sep | Month Average | 13.18 | 13.68 | 13.23 | 13.73 | 13.30 | 13.80 | 13.62 | 13.87 | 13.71 | 13.96 | 13.69 | 14.19 | 13.62 | 14.12 |
|  |  | End-Month | 13.20 | 13.70 | 13.25 | 13.75 | 13.31 | 13.81 | 13.60 | 13.85 | 13.65 | 13.90 | 13.63 | 14.13 | 13.55 | 14.05 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 | 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 | - | - |
|  | Feb | 9.83 | 9.27 | 9.70 | 10.44 | - | - |
|  | Mar | 10.37 | 10.08 | 10.35 | 10.50 | - | 9.00 |
|  |  |  |  |  |  |  |  |
|  | Apr | 10.29 | 9.50 | 9.86 | 10.19 | 10.87 | - |
|  | May | 10.96 | 10.96 | 11.50 | 12.33 | - | 10.92 |
|  | Jun | 11.47 | 10.71 | 12.12 | 12.03 | 13.18 | - |
|  |  |  |  |  |  |  |  |
|  | Jul | 12.10 | 11.20 | 11.35 | 12.65 | 12.62 | 12.96 |
|  | Aug | 13.19 | 13.13 | 12.84 | 13.23 | - | 13.61 |
|  | Sep | 12.59 | 12.05 | 11.88 | 13.34 | 13.35 | 13.58 |
|  |  |  |  |  |  |  |  |
| 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-Sep-19 | 156.6267 | 156.9074 | 157.8464 | 171.8195 | 172.2174 | 173.5690 | 1.4736 | 1.4769 | 1.4884 | 189.3617 | 189.7561 | 191.0899 |
| 3-Sep-19 | 156.6267 | 156.9572 | 157.9392 | 171.4280 | 171.8796 | 173.3029 | 1.4766 | 1.4804 | 1.4925 | 187.8660 | 188.3168 | 189.7057 |
| 4-Sep-19 | 156.2300 | 156.5553 | 157.5482 | 172.0092 | 172.4568 | 173.8907 | 1.4703 | 1.4741 | 1.4863 | 189.9522 | 190.4033 | 191.8205 |
| 5-Sep-19 | 156.3837 | 156.7257 | 157.8041 | 172.5928 | 173.0595 | 174.5731 | 1.4676 | 1.4716 | 1.4843 | 191.8828 | 192.3590 | 193.8830 |
| 6-Sep-19 | 156.3241 | 156.6603 | 157.7228 | 172.5583 | 173.0182 | 174.5127 | 1.4603 | 1.4641 | 1.4767 | 192.2708 | 192.7416 | 194.2492 |
| 11-Sep-19 | 156.3099 | 156.6704 | 157.7190 | 172.3629 | 172.8500 | 174.3526 | 1.4510 | 1.4550 | 1.4676 | 193.1834 | 193.6852 | 195.2025 |
| 12-Sep-19 | 156.1833 | 156.5433 | 157.7876 | 172.2311 | 172.7165 | 174.4047 | 1.4482 | 1.4521 | 1.4663 | 192.5427 | 193.0404 | 194.7758 |
| 13-Sep-19 | 156.1904 | 156.5506 | 157.7930 | 173.3011 | 173.7873 | 175.4715 | 1.4464 | 1.4504 | 1.4645 | 194.4571 | 194.9569 | 196.6932 |
| 16-Sep-19 | 156.2387 | 156.6028 | 157.7894 | 172.8703 | 173.3619 | 174.9847 | 1.4506 | 1.4547 | 1.4683 | 194.2984 | 194.8032 | 196.4715 |
| 17-Sep-19 | 156.3235 | 156.6962 | 157.9059 | 172.1591 | 172.6676 | 174.3494 | 1.4451 | 1.4493 | 1.4634 | 194.0131 | 194.5374 | 196.2619 |
| 18-Sep-19 | 156.2506 | 156.6238 | 157.8598 | 172.4851 | 172.9928 | 174.6826 | 1.4440 | 1.4482 | 1.4624 | 194.6102 | 195.1380 | 196.8771 |
| 19-Sep-19 | 156.2363 | 156.6020 | 157.8905 | 172.8364 | 173.3414 | 175.0868 | 1.4470 | 1.4517 | 1.4659 | 195.1625 | 195.6868 | 197.4978 |
| 20-Sep-19 | 156.0798 | 156.4452 | 157.6911 | 172.4759 | 172.9899 | 174.6680 | 1.4458 | 1.4504 | 1.4643 | 195.7943 | 196.3334 | 198.0789 |
| 23-Sep-19 | 156.1675 | 156.5378 | 157.7431 | 171.3158 | 171.8200 | 173.4371 | 1.4540 | 1.4584 | 1.4719 | 194.2568 | 194.7775 | 196.4467 |
| 24-Sep-19 | 156.1547 | 156.5195 | 157.7199 | 171.7233 | 172.2256 | 173.8688 | 1.4498 | 1.4542 | 1.4678 | 194.3267 | 194.8499 | 196.5346 |
| 25-Sep-19 | 156.1713 | 156.5294 | 157.6614 | 171.8040 | 172.3152 | 173.8771 | 1.4552 | 1.4597 | 1.4727 | 194.1365 | 194.6701 | 196.2760 |
| 26-Sep-19 | 156.1886 | 156.5372 | 157.6313 | 170.7610 | 171.2470 | 172.7551 | 1.4514 | 1.4556 | 1.4681 | 192.4712 | 192.9754 | 194.5145 |
| 27-Sep-19 | 156.1749 | 156.5214 | 157.5953 | 170.6367 | 171.1045 | 172.5867 | 1.4475 | 1.4514 | 1.4637 | 191.9077 | 192.3864 | 193.8885 |
| 30-Sep-19 | 156.3654 | 156.7226 | 157.8817 | 170.9074 | 171.3858 | 172.9812 | 1.4488 | 1.4527 | 1.4660 | 192.5796 | 193.0712 | 194.6899 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
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| 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-Sep-19 | 158.0332 | 158.4116 | 159.7124 | 105.3393 | 105.5530 | 106.2569 | 41.7616 | 41.8364 | 42.0890 | 514.8047 | 515.6740 | 518.5577 |
| 3-Sep-19 | 158.0811 | 158.5102 | 159.8834 | 105.3550 | 105.6032 | 106.3419 | 41.7605 | 41.8486 | 42.1126 | 514.7371 | 515.7649 | 518.7445 |
| 4-Sep-19 | 158.4483 | 158.8740 | 160.2572 | 105.9708 | 106.2182 | 106.9636 | 41.6536 | 41.7403 | 42.0134 | 513.9907 | 515.0021 | 517.9812 |
| 5-Sep-19 | 159.2421 | 159.6863 | 161.1388 | 106.5755 | 106.8347 | 107.6380 | 41.6945 | 41.7857 | 42.0788 | 514.8439 | 515.8948 | 519.2142 |
| 6-Sep-19 | 158.0228 | 158.4570 | 159.8824 | 106.8241 | 107.0806 | 107.8785 | 41.6786 | 41.7683 | 42.0572 | 514.3509 | 515.3820 | 518.6355 |
| 11-Sep-19 | 157.3405 | 157.7976 | 159.2287 | 107.2598 | 107.5315 | 108.3281 | 41.6737 | 41.7721 | 42.0562 | 514.1351 | 515.2646 | 518.4805 |
| 12-Sep-19 | 157.6017 | 158.0589 | 159.6580 | 107.4775 | 107.7477 | 108.6729 | 41.6389 | 41.7371 | 42.0750 | 513.5665 | 514.6992 | 518.5755 |
| 13-Sep-19 | 158.1355 | 158.5914 | 160.1733 | 107.4121 | 107.6815 | 108.6065 | 41.6408 | 41.7390 | 42.0764 | 513.9957 | 515.1294 | 519.0046 |
| 16-Sep-19 | 157.8806 | 158.3406 | 159.8645 | 107.5156 | 107.7882 | 108.6756 | 41.6514 | 41.7507 | 42.0716 | 514.0530 | 515.1930 | 518.8911 |
| 17-Sep-19 | 157.2039 | 157.6770 | 159.2586 | 106.8706 | 107.1492 | 108.0601 | 41.6740 | 41.7756 | 42.1004 | 513.9940 | 515.1644 | 518.9256 |
| 18-Sep-19 | 156.9727 | 157.4470 | 159.0360 | 106.8051 | 107.0874 | 108.0173 | 41.6557 | 41.7552 | 42.0875 | 513.9824 | 515.1679 | 518.9296 |
| 19-Sep-19 | 157.6552 | 158.1254 | 159.7569 | 106.2016 | 106.4797 | 107.4413 | 41.6530 | 41.7533 | 42.0980 | 514.4005 | 515.5351 | 519.4094 |
| 20-Sep-19 | 157.4893 | 157.9770 | 159.5337 | 106.0406 | 106.3200 | 107.2543 | 41.6113 | 41.7115 | 42.0448 | 513.9788 | 515.0677 | 518.7246 |
| 23-Sep-19 | 157.6733 | 158.1506 | 159.6645 | 105.7098 | 105.9839 | 106.8787 | 41.6347 | 41.7345 | 42.0587 | 514.0646 | 515.1675 | 518.7102 |
| 24-Sep-19 | 157.7240 | 158.2025 | 159.7505 | 105.8963 | 106.1710 | 107.0741 | 41.6313 | 41.7296 | 42.0525 | 513.9965 | 515.0833 | 518.6173 |
| 25-Sep-19 | 158.4611 | 158.9483 | 160.4295 | 105.8685 | 106.1481 | 107.0047 | 41.6346 | 41.7318 | 42.0363 | 513.9416 | 514.9913 | 518.4421 |
| 26-Sep-19 | 157.1472 | 157.6142 | 159.0409 | 105.5210 | 105.7874 | 106.6069 | 41.6381 | 41.7331 | 42.0272 | 513.4491 | 514.5274 | 517.7848 |
| 27-Sep-19 | 157.3630 | 157.8062 | 159.2092 | 105.5586 | 105.8188 | 106.6295 | 41.6344 | 41.7301 | 42.0176 | 513.2690 | 514.3527 | 517.5383 |
| 30-Sep-19 | 157.4043 | 157.8570 | 159.3716 | 105.6170 | 105.8844 | 106.7560 | 41.6785 | 41.7765 | 42.0894 | 513.9377 | 515.0690 | 518.5605 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** | | | | | | | | |
| **Sep** | **Oct** | **Nov** | **Dec** | **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **737.8** | **1,290.5** | **1,035.6** | **1,208.1** | **965.5** | **1,355.5** | **1,148.0** | **1,015.3** | **1,077.9** | **841.8** | **750.8** | **1,142.8** | **1,271.8** |
| Non Banks | | | Repo | 6.8 | 27.1 | 30.0 | 9.1 | 45.1 | 30.3 | 15.3 | 17.6 | 33.2 | 4.1 | 27.5 | 0.6 | 10.2 |
| outright | 33.7 | 117.1 | 54.4 | 111.9 | 83.6 | 182.0 | 112.9 | 101.9 | 122.9 | 130.0 | 138.9 | 93.2 | 124.3 |
| Banks/PDs | | | Repo | 254.8 | 856.1 | 751.6 | 437.7 | 674.1 | 603.6 | 780.3 | 596.8 | 537.0 | 333.7 | 268.6 | 265.2 | 319.4 |
| outright | 101.4 | 184.7 | 168.4 | 252.2 | 154.6 | 243.4 | 215.6 | 285.3 | 284.0 | 202.8 | 190.1 | 310.4 | 398.0 |
| SBP | | | Repo | 341.2 | 105.4 | 31.2 | 397.2 | 8.1 | 296.3 | 23.8 | 13.6 | 100.9 | 171.2 | 125.7 | 473.4 | 419.9 |
| **Sales** | | |  | **737.8** | **1,290.5** | **1,035.6** | **1,208.1** | **965.5** | **1,355.5** | **1,148.0** | **1,015.3** | **1,077.9** | **841.8** | **750.8** | **1,142.8** | **1,271.8** |
| Non Banks | | | Repo | 40.1 | 76.0 | 81.4 | 61.5 | 24.0 | 96.1 | 153.8 | 102.0 | 112.4 | 129.2 | 73.1 | 54.3 | 56.0 |
| outright | 37.7 | 73.2 | 51.8 | 109.8 | 60.3 | 48.0 | 59.5 | 67.8 | 57.7 | 45.8 | 43.2 | 49.9 | 95.5 |
| Banks/PDs | | | Repo | 562.7 | 912.7 | 731.4 | 782.5 | 703.3 | 834.0 | 665.7 | 525.9 | 558.7 | 379.8 | 348.7 | 684.9 | 693.5 |
| outright | 97.4 | 228.7 | 171.0 | 254.3 | 177.9 | 377.4 | 269.0 | 319.5 | 349.2 | 287.0 | 285.7 | 353.7 | 426.8 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | - | - | **-** | - | - | **-** | - | - | **-** | - | - | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **6,053.6** | **8,133.8** | **8,881.4** | **11,109.0** | **13,344.6** | **13,042.2** | **7,610.3** | **8,782.5** | **12,755.6** | **7,200.1** | **10,196.6** | **12,450.6** | **12,310.5** |
| Non Banks | | Repo | | 111.8 | 121.8 | 175.9 | 124.5 | 319.5 | 172.1 | 57.6 | 64.8 | 208.6 | 99.6 | 184.2 | 108.7 | 82.1 |
|  | | outright | | 183.0 | 961.8 | 208.0 | 379.2 | 890.2 | 838.9 | 345.7 | 687.0 | 885.6 | 340.1 | 561.2 | 1,036.5 | 892.2 |
| Banks/PDs | | Repo | | 3,524.0 | 4,786.9 | 7,971.7 | 4,794.2 | 10,659.6 | 7,188.2 | 5,869.9 | 5,958.0 | 7,936.7 | 2,496.7 | 3,891.5 | 2,294.6 | 2,129.6 |
|  | | outright | | 628.2 | 2,032.4 | 505.1 | 1,547.3 | 1,433.4 | 1,963.9 | 819.6 | 1,243.7 | 2,128.2 | 871.8 | 1,310.9 | 1,628.9 | 2,155.3 |
| SBP | | Repo | | 1,606.6 | 230.9 | 20.7 | 4,263.7 | 41.8 | 2,879.2 | 517.5 | 829.0 | 1,596.6 | 3,392.0 | 4,248.8 | 7,382.0 | 7,051.2 |
| **Sales** | |  | | **6,053.6** | **8,133.8** | **8,881.4** | **11,109.0** | **13,344.6** | **13,042.2** | **7,610.3** | **8,782.5** | **12,755.6** | **7,200.1** | **10,196.6** | **12,450.6** | **12,310.5** |
| Non Banks | | Repo | | 8.4 | 31.5 | 16.4 | 32.8 | 8.1 | 9.7 | 9.9 | 11.6 | 10.6 | 12.2 | 31.0 | 46.5 | 154.2 |
|  | | outright | | 226.0 | 375.5 | 185.0 | 512.3 | 441.4 | 652.6 | 409.9 | 467.5 | 513.0 | 446.7 | 257.8 | 499.0 | 927.4 |
| Banks/PDs | | Repo | | 4,998.8 | 3,329.2 | 1,521.4 | 6,830.2 | 1,942.3 | 5,019.3 | 3,064.6 | 3,474.6 | 3,838.5 | 5,766.8 | 7,540.9 | 9,738.7 | 9,072.7 |
|  | | outright | | 585.1 | 2,618.7 | 528.1 | 1,414.2 | 1,882.3 | 2,150.2 | 755.5 | 1,463.2 | 2,500.8 | 765.2 | 1,614.3 | 2,166.4 | 2,120.1 |
| SBP | | Repo | | 235.3 | 1,779.0 | 6,630.6 | 2,319.5 | 9,070.6 | 5,210.5 | 3,370.5 | 3,365.7 | 5,892.8 | 209.2 | 752.7 | - | 36.1 |
| **Net Position** | |  | | - | - | - | **-** | - | - | **-** | - | - | **-** | - | - | - |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | |