|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | | |
| Million Rupees | | | | | | | | | | |
|  |  |  | **2018** | | **2019** | | | | | |
|  | **Jun-17** | **Jun-18** | **Jun** | **Jul** | | **Mar** | **Apr** | **May** | **Jun** | **Jul** |
|  |  |  |  |  | |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 287,915 | 1,368,012 | 1,368,012 | 3,531,887 | | 25,520 | 1,066,820 | 3,726,239 | 134,468 | 2,111,839 |
| Discount Allowed | 3,970 | 21,164 | 21,164 | 61,980 | | 619 | 26,933 | 105,703 | 3,793 | 66,168 |
| Discharged | 238,038 | 73,207 | 73,207 | 3,308,876 | | 601,222 | 384,877 | 2,614,650 | 25,520 | 1,066,820 |
| Discount Paid | 3,263 | 1,054 | 1,054 | 47,412 | | 14,252 | 9,124 | 63,373 | 619 | 26,933 |
| Outstanding Balance | 1,364,406 | 5,179,920 | 5,179,920 | 5,402,931 | | 3,025,047 | 3,706,990 | 4,818,579 | 4,927,527 | 5,972,546 |
| **6 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 222,003 | 2,262 | 2,262 | 1,035 | | - | 593 | 1,669 | - | 135,227 |
| Discount Allowed | 6,654 | 77 | 77 | 41 | | - | 33 | 106 | - | 9,337 |
| Discharged | 47,523 | 77,954 | 77,954 | - | | - | 3,113 | - | 668 | - |
| Discount Paid | 1,417 | 2,336 | 2,336 | - | | - | 137 | - | 34 | - |
| Outstanding Balance | 1,838,876 | 70,472 | 70,472 | 71,507 | | 5,205 | 2,685 | 4,355 | 3,687 | 138,914 |
| **12 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 5,654 | - | - | - | | - | - | - | 443 | 98,903 |
| Discount Allowed | 341 | - | - | - | | - | - | - | 57 | 13,825 |
| Discharged | 129,848 | 5,653 | 5,653 | 16,251 | | - | - | - | - | - |
| Discount Paid | 7,711 | 341 | 341 | 979 | | - | - | - | - | - |
| Outstanding Balance | 884,431 | 44,979 | 44,979 | 28,728 | | - | - | - | 443 | 99,346 |
|  |  |  |  |  | |  |  |  |  |  |
| 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 | 310.8 | 308.8 | |
| per day | 2.1 | | 1.5 | 1.7 | 1.2 | | 4.7 | 3.9 | 113.7 | 111.4 | 10.4 | 10.3 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **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 |  | |  |
| 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 |  | |  |
| 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 | 4,687.7 | | 4,374.4 |
| per day | | 197.6 | 187.8 | 168.7 | 162.3 | | 195.3 | 184.8 | 84.7 | 75.9 | 156.3 | | 145.8 |
| 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 |  |  |
| September | 540,000 | 81,850 | 70,500 | - | 40,800 | 3,500 | 277,900 | - |  |  |
| 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 | 99,550 | 355,750 |
| per day | 7,652 | 1,473 | 2,599 | 1,015 | 2,330 | 499 | 6,833 | 2,314 | 3,318 | 11,858 |
|  |  |  |  |  |  |  |  |  |  |  |
| **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 |  |  |
| September | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 8.00 | 6.00 |  |  |
| 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** |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* | \*\* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 | 1274.9526 | 12.7421 | \*\* | \*\* | \*\* | \*\* | 1,000 | \* | \* | \* |
| 18-Jul-19 | 2,077,612 | 2,063,887 | 1374.9899 | 13.6628 | 147,314 | 144,564 | 13.9500 | 13.8479 | 125,178 | 112,728 | 14.1000 | 14.0167 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 (%) |
|  |  |  |  |  |  |  |  |
| **21-Feb-19** | 3-Years | 7.25 | 175,669.60 | 115,155.60 | 90.0764 | 12.1500 | 12.0002 |
|  | 5-Years | 8.00 | 107,943.50 | 54,193.70 | 85.1223 | 12.4999 | 12.4461 |
|  | 10-Years | 8.75 | 91,815.50 | 63,229.80 | 77.98 | 12.8500 | 12.8267 |
|  | 20-Years | 10.75 | - | - |  | - | - |
|  |  |  |  |  |  |  |  |
| **21-Mar-19** | 3-Years | 7.25 | 112,901.60 | 22,419.00 | 90.2012 | 12.2300 | 12.1981 |
|  | 5-Years | 8.00 | 55,230.00 | 24,608.40 | 84.9000 | 12.6405 | 12.5392 |
|  | 10-Years | 8.75 | 56,821.50 | 57,523.50 | 76.7277 | 13.1500 | 12.9681 |
|  | 20-Years | 10.75 | - | - |  | - | - |
|  |  |  |  |  |  |  |  |
| **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 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| **Floating Rate** | | | | | | | |
| **Face Value** | | | | | | | |
| SETTLEMENT |  |  | Amount |  | Amount |  | Cutoff Margin3 |
| DATE | Tenure |  | Offered1 |  | Accepted2 |  | (bps) |
|  |  |  |  |  |  |  |  |
| **28-Jun-18** | 10-Year |  | 122,075.00 |  | 15,157.80 |  | 50 |
| **9-Aug-18** | 10-Year |  | 151,525.00 |  | 108,275.60 |  | 70 |
| **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 |
|  |  |  |  |  |  |  |  |
| \*= 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 & 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 | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 | 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 | - | - |
|  | 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 |
|  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Weighted Average Call Rates of all the call deals executed during the month. | | | | | | | |



|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.8 SBP Mark to Market Rates** | | | | | | | | | | | | |
| Major Currencies | | | | | | | | | | | | |
|  | | | | | | | | | | | | |
| **Date** | **US Dollar** | | | **Euro** | | | **Japanese Yen** | | | **UK Pound Sterling** | | |
| **Ready** | **1Week** | **1 Month** | **Ready** | **1Week** | **1 Month** | **Ready** | **1Week** | **1 Month** | **Ready** | **1Week** | **1 Month** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Jul-19 | 158.0614 | 158.3377 | 159.1765 | 178.4988 | 178.9181 | 180.2219 | 1.4601 | 1.4634 | 1.4739 | 199.2839 | 199.7079 | 201.0073 |
| 3-Jul-19 | 157.6140 | 157.8887 | 158.8191 | 177.8832 | 178.2988 | 179.7009 | 1.4636 | 1.4670 | 1.4783 | 198.1681 | 198.5877 | 199.9941 |
| 4-Jul-19 | 156.5666 | 156.8432 | 157.7301 | 176.6854 | 177.1007 | 178.4466 | 1.4524 | 1.4559 | 1.4667 | 196.8903 | 197.3096 | 198.6554 |
| 5-Jul-19 | 156.9266 | 157.1962 | 158.0842 | 176.6994 | 177.1087 | 178.4553 | 1.4524 | 1.4557 | 1.4666 | 197.0292 | 197.4410 | 198.7885 |
| 8-Jul-19 | 157.3232 | 157.5979 | 158.5052 | 176.6504 | 177.0657 | 178.4605 | 1.4506 | 1.4539 | 1.4653 | 197.1024 | 197.5210 | 198.9110 |
| 9-Jul-19 | 157.3750 | 157.6521 | 158.5647 | 176.2207 | 176.6388 | 178.0277 | 1.4450 | 1.4484 | 1.4596 | 196.1365 | 196.5565 | 197.9386 |
| 10-Jul-19 | 157.8846 | 158.1673 | 159.1659 | 177.1860 | 177.6071 | 179.0776 | 1.4498 | 1.4532 | 1.4652 | 197.1821 | 197.6075 | 199.0894 |
| 11-Jul-19 | 158.4897 | 158.7730 | 159.7428 | 178.6179 | 179.0418 | 180.4814 | 1.4659 | 1.4694 | 1.4810 | 198.7302 | 199.1581 | 200.6035 |
| 12-Jul-19 | 158.7933 | 159.0755 | 160.0141 | 178.7537 | 179.1763 | 180.5845 | 1.4643 | 1.4677 | 1.4793 | 198.9442 | 199.3711 | 200.7804 |
| 15-Jul-19 | 159.8637 | 160.1411 | 161.0370 | 180.2143 | 180.6329 | 182.0216 | 1.4818 | 1.4852 | 1.4964 | 200.7088 | 201.1301 | 202.5021 |
| 16-Jul-19 | 160.0588 | 160.3413 | 161.2567 | 179.8981 | 180.3222 | 181.7143 | 1.4829 | 1.4864 | 1.4976 | 199.3853 | 199.8101 | 201.1883 |
| 17-Jul-19 | 159.8237 | 160.1253 | 161.1335 | 179.2183 | 179.6638 | 181.1417 | 1.4763 | 1.4799 | 1.4918 | 198.1414 | 198.5892 | 200.0660 |
| 18-Jul-19 | 160.0292 | 160.3444 | 161.3703 | 179.8568 | 180.3182 | 181.8177 | 1.4854 | 1.4891 | 1.5013 | 199.6844 | 200.1531 | 201.6595 |
| 19-Jul-19 | 160.1905 | 160.5061 | 161.5211 | 180.1502 | 180.6111 | 182.0932 | 1.4880 | 1.4917 | 1.5038 | 200.4703 | 200.9384 | 202.4256 |
| 22-Jul-19 | 160.5319 | 160.8501 | 161.8703 | 180.0606 | 180.5233 | 182.0421 | 1.4881 | 1.4919 | 1.5041 | 200.0870 | 200.5558 | 202.0729 |
| 23-Jul-19 | 160.5891 | 160.9086 | 161.9335 | 179.5547 | 180.0195 | 181.5223 | 1.4842 | 1.4879 | 1.5001 | 199.5481 | 200.0188 | 201.5253 |
| 24-Jul-19 | 160.7829 | 161.0960 | 162.1918 | 179.0961 | 179.5497 | 181.1115 | 1.4880 | 1.4917 | 1.5043 | 200.6410 | 201.1024 | 202.6961 |
| 25-Jul-19 | 160.4500 | 160.7763 | 161.8339 | 178.5568 | 179.0221 | 180.5416 | 1.4846 | 1.4884 | 1.5007 | 200.0972 | 200.5734 | 202.1115 |
| 26-Jul-19 | 160.5860 | 160.9186 | 161.9672 | 178.8768 | 179.3496 | 180.8560 | 1.4775 | 1.4814 | 1.4936 | 199.7610 | 200.2442 | 201.7707 |
| 29-Jul-19 | 160.4524 | 160.7736 | 161.8126 | 178.4632 | 178.9216 | 180.4000 | 1.4771 | 1.4808 | 1.4928 | 197.8137 | 198.2781 | 199.7719 |
| 30-Jul-19 | 160.0541 | 160.3695 | 161.4113 | 178.3082 | 178.7584 | 180.2936 | 1.4743 | 1.4779 | 1.4904 | 194.7938 | 195.2439 | 196.7609 |
| 31-Jul-19 | 159.5982 | 159.9212 | 160.9531 | 177.8802 | 178.3379 | 179.8431 | 1.4701 | 1.4738 | 1.4860 | 194.1353 | 194.5908 | 196.0819 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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-Jul-19 | 159.9974 | 160.3863 | 161.6002 | 110.3901 | 110.6118 | 111.2968 | 42.1469 | 42.2206 | 42.4448 | 520.0844 | 520.9648 | 523.6967 |
| 3-Jul-19 | 159.9331 | 160.3200 | 161.6282 | 110.5583 | 110.7797 | 111.5291 | 42.0270 | 42.1003 | 42.3495 | 518.5610 | 519.4374 | 522.4663 |
| 4-Jul-19 | 158.6529 | 159.0393 | 160.2931 | 109.9254 | 110.1486 | 110.8626 | 41.7478 | 41.8215 | 42.0591 | 515.1073 | 515.9824 | 518.8769 |
| 5-Jul-19 | 158.8969 | 159.2761 | 160.5309 | 110.1154 | 110.3332 | 111.0477 | 41.8426 | 41.9161 | 42.1527 | 516.1975 | 517.0586 | 519.9533 |
| 8-Jul-19 | 158.6479 | 159.0331 | 160.3331 | 109.8982 | 110.1182 | 110.8504 | 41.9495 | 42.0240 | 42.2658 | 517.1704 | 518.0561 | 521.0173 |
| 9-Jul-19 | 158.2056 | 158.5938 | 159.8817 | 109.1239 | 109.3452 | 110.0721 | 41.9628 | 42.0367 | 42.2811 | 516.7379 | 517.6294 | 520.6037 |
| 10-Jul-19 | 159.2783 | 159.6687 | 161.0329 | 109.3430 | 109.5684 | 110.3514 | 42.0986 | 42.1751 | 42.4428 | 518.5813 | 519.4754 | 522.7465 |
| 11-Jul-19 | 160.6749 | 161.0681 | 162.4070 | 110.6496 | 110.8753 | 111.6386 | 42.2588 | 42.3355 | 42.5952 | 520.9542 | 521.8805 | 525.0576 |
| 12-Jul-19 | 160.8686 | 161.2610 | 162.5716 | 110.9886 | 111.2132 | 111.9528 | 42.3392 | 42.4159 | 42.6676 | 521.6689 | 522.5851 | 525.6539 |
| 15-Jul-19 | 162.6532 | 163.0440 | 164.3446 | 112.3282 | 112.5525 | 113.2757 | 42.6252 | 42.7006 | 42.9409 | 525.2886 | 526.1993 | 529.1373 |
| 16-Jul-19 | 162.5953 | 162.9913 | 164.2959 | 112.5214 | 112.7494 | 113.4814 | 42.6767 | 42.7534 | 42.9989 | 525.7745 | 526.7022 | 529.7093 |
| 17-Jul-19 | 161.4952 | 161.9088 | 163.2861 | 112.0284 | 112.2679 | 113.0572 | 42.6140 | 42.6958 | 42.9661 | 524.6748 | 525.6681 | 528.9649 |
| 18-Jul-19 | 162.4003 | 162.8300 | 164.2290 | 112.6285 | 112.8782 | 113.6775 | 42.6693 | 42.7548 | 43.0298 | 525.8330 | 526.8711 | 530.2141 |
| 19-Jul-19 | 162.9691 | 163.3987 | 164.7850 | 113.0544 | 113.3061 | 114.0984 | 42.7123 | 42.7979 | 43.0694 | 526.4839 | 527.5209 | 530.8355 |
| 22-Jul-19 | 163.4911 | 163.9234 | 165.3506 | 113.0386 | 113.2908 | 114.0948 | 42.8034 | 42.8896 | 43.1625 | 527.3809 | 528.4171 | 531.7371 |
| 23-Jul-19 | 163.0016 | 163.4535 | 164.8447 | 112.7818 | 113.0350 | 113.8383 | 42.8186 | 42.9053 | 43.1794 | 527.4130 | 528.4613 | 531.7837 |
| 24-Jul-19 | 163.0989 | 163.5257 | 164.9879 | 112.2024 | 112.4492 | 113.2950 | 42.8703 | 42.9552 | 43.2483 | 528.1708 | 529.1970 | 532.7531 |
| 25-Jul-19 | 162.6540 | 163.0916 | 164.5141 | 111.7775 | 112.0337 | 112.8494 | 42.7821 | 42.8700 | 43.1528 | 527.1292 | 528.1920 | 531.6229 |
| 26-Jul-19 | 161.8811 | 162.3229 | 163.7277 | 111.2701 | 111.5257 | 112.3367 | 42.8184 | 42.9080 | 43.1884 | 527.3508 | 528.4335 | 531.8348 |
| 29-Jul-19 | 161.8116 | 162.2414 | 163.6234 | 110.8004 | 111.0489 | 111.8492 | 42.7810 | 42.8676 | 43.1454 | 526.9985 | 528.0444 | 531.4134 |
| 30-Jul-19 | 161.5403 | 161.9615 | 163.3873 | 110.2613 | 110.5055 | 111.3196 | 42.6748 | 42.7598 | 43.0384 | 525.6557 | 526.6824 | 530.0564 |
| 31-Jul-19 | 161.1289 | 161.5557 | 162.9572 | 110.0110 | 110.2605 | 111.0641 | 42.5533 | 42.6403 | 42.9174 | 524.1843 | 525.2261 | 528.5818 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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** | | | | | | |
| **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **737.9** | **1,123.5** | **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** |
| Non Banks | | | Repo | 15.6 | 4.4 | 6.8 | 27.1 | 30.0 | 9.1 | 45.1 | 30.3 | 15.3 | 17.6 | 33.2 | 4.1 | 27.5 |
| outright | 84.6 | 129.6 | 33.7 | 117.1 | 54.4 | 111.9 | 83.6 | 182.0 | 112.9 | 101.9 | 122.9 | 130.0 | 138.9 |
| Banks/PDs | | | Repo | 327.6 | 158.4 | 254.8 | 856.1 | 751.6 | 437.7 | 674.1 | 603.6 | 780.3 | 596.8 | 537.0 | 333.7 | 268.6 |
| outright | 173.3 | 92.8 | 101.4 | 184.7 | 168.4 | 252.2 | 154.6 | 243.4 | 215.6 | 285.3 | 284.0 | 202.8 | 190.1 |
| SBP | | | Repo | 136.9 | 738.3 | 341.2 | 105.4 | 31.2 | 397.2 | 8.1 | 296.3 | 23.8 | 13.6 | 100.9 | 171.2 | 125.7 |
| **Sales** | | |  | **737.9** | **1,123.5** | **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** |
| Non Banks | | | Repo | 10.1 | 47.0 | 40.1 | 76.0 | 81.4 | 61.5 | 24.0 | 96.1 | 153.8 | 102.0 | 112.4 | 129.2 | 73.1 |
| outright | 66.7 | 48.3 | 37.7 | 73.2 | 51.8 | 109.8 | 60.3 | 48.0 | 59.5 | 67.8 | 57.7 | 45.8 | 43.2 |
| Banks/PDs | | | Repo | 469.9 | 854.1 | 562.7 | 912.7 | 731.4 | 782.5 | 703.3 | 834.0 | 665.7 | 525.9 | 558.7 | 379.8 | 348.7 |
| outright | 191.2 | 174.1 | 97.4 | 228.7 | 171.0 | 254.3 | 177.9 | 377.4 | 269.0 | 319.5 | 349.2 | 287.0 | 285.7 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | - | - | - | - | **-** | - | - | **-** | - | - | **-** | - |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **9,748.4** | **12,404.0** | **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** |
| Non Banks | | Repo | | 108.8 | 88.4 | 111.8 | 121.8 | 175.9 | 124.5 | 319.5 | 172.1 | 57.6 | 64.8 | 208.6 | 99.6 | 184.2 |
|  | | outright | | 597.9 | 556.8 | 183.0 | 961.8 | 208.0 | 379.2 | 890.2 | 838.9 | 345.7 | 687.0 | 885.6 | 340.1 | 561.2 |
| Banks/PDs | | Repo | | 4,177.2 | 2,851.9 | 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 |
|  | | outright | | 1,927.5 | 1,349.2 | 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 |
| SBP | | Repo | | 2,937.0 | 7,557.7 | 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 |
| **Sales** | |  | | **9,748.4** | **12,404.0** | **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** |
| Non Banks | | Repo | | 10.7 | 18.9 | 8.4 | 31.5 | 16.4 | 32.8 | 8.1 | 9.7 | 9.9 | 11.6 | 10.6 | 12.2 | 31.0 |
|  | | outright | | 234.3 | 272.1 | 226.0 | 375.5 | 185.0 | 512.3 | 441.4 | 652.6 | 409.9 | 467.5 | 513.0 | 446.7 | 257.8 |
| Banks/PDs | | Repo | | 5,832.8 | 9,545.4 | 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 |
|  | | outright | | 2,291.1 | 1,633.9 | 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 |
| SBP | | Repo | | 1,379.5 | 933.8 | 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 |
| **Net Position** | |  | | - | - | - | - | - | **-** | - | - | **-** | - | - | **-** | - |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | |