|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | | |
| Million Rupees | | | | | | | | | | |
|  |  |  | **2018** | | **2019** | | | | | |
|  | **Jun-18** | **Jun-19** | **Nov** | **Dec** | | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** |
|  |  |  |  |  | |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 1,368,012 | 134,468 | 18,778 | 2,039,825 | | 2,104,299 | 194,287 | 528,884 | 701,665 | 424,855 |
| Discount Allowed | 21,164 | 3,793 | 380 | 48,199 | | 66,146 | 6,137 | 16,428 | 21,392 | 13,182 |
| Discharged | 73,207 | 25,520 | 97,972 | 41,177 | | 3,834,080 | 137,496 | 2,797,870 | 1,307,399 | 194,287 |
| Discount Paid | 1,054 | 619 | 1,745 | 734 | | 108,715 | 4,032 | 88,126 | 40,937 | 6,137 |
| Outstanding Balance | 5,179,920 | 4,927,527 | 3,314,729 | 5,313,377 | | 4,242,765 | 4,299,556 | 2,030,570 | 1,424,836 | 1,655,404 |
| **6 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | 2,262 | - | - | 668 | | 40,000 | 96,002 | 211,319 | 240,526 | 22,744 |
| Discount Allowed | 77 | - | - | 34 | | 2,780 | 6,645 | 13,988 | 15,848 | 1,506 |
| Discharged | 77,954 | 668 | 3,274 | 2,262 | | 1,425 | - | 593 | 1,669 | - |
| Discount Paid | 2,336 | 34 | 104 | 77 | | 75 | - | 33 | 106 | - |
| Outstanding Balance | 70,472 | 3,687 | 6,409 | 4,815 | | 177,489 | 273,491 | 484,217 | 723,074 | 745,818 |
| **12 Months Treasury Bills** |  |  |  |  | |  |  |  |  |  |
| Issue | - | 443 | - | - | | 660,228 | 683,423 | 692,447 | 145,780 | 372,000 |
| Discount Allowed | - | 57 | - | - | | 93,393 | 94,029 | 91,101 | 18,615 | 48,379 |
| Discharged | 5,653 | - | - | - | | - | - | - | - | - |
| Discount Paid | 341 | - | - | - | | - | - | - | - | - |
| Outstanding Balance | 44,979 | 443 | - | - | | 759,574 | 1,442,996 | 2,135,444 | 2,281,224 | 2,653,223 |
|  |  |  |  |  | |  |  |  |  |  |
| 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 | 935.1 | 824.1 | |
| 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 | 207.7 | 188.8 | |
| per day | 2.1 | | 1.5 | 1.7 | 1.2 | | 4.7 | 3.9 | 113.7 | 111.4 | 6.9 | 6.3 | |
|  | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | |
| **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 | 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 | 5,288.7 | | 5,241.3 |
| November | | 5,432.5 | 5,318.9 | 3,242.3 | 3,096.9 | | 6,454.0 | 6,252.5 | - | - | 3,423.6 | | 3,123.3 |
| 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 | 4,196.8 | | 3,954.6 |
| 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 | 5,552.8 | | 5,335.0 |
| per day | | 197.6 | 187.8 | 168.7 | 162.3 | | 195.3 | 184.8 | 84.7 | 75.9 | 185.1 | | 177.8 |
| 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 | 76,400 | 214,450 |
| November | 76,600 | 2,000 | 800 | 25,650 | 45,900 | - | 54,600 | - | 25,400 | 29,700 |
| December | 298,100 | 61,650 | 36,650 | 11,700 | 150,400 | 38,500 | 276,800 | - | 44,400 | 30,600 |
| 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 | 99,817 | 120,650 |
| per day | 7,652 | 1,473 | 2,599 | 1,015 | 2,330 | 499 | 6,833 | 2,314 | 3,327 | 4,022 |
|  |  |  |  |  |  |  |  |  |  |  |
| **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 | 13.75 | 11.75 |
| November | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 9.00 | 7.00 | 13.75 | 11.75 |
| December | 6.50 | 4.50 | 6.25 | 4.25 | 6.25 | 4.25 | 10.50 | 8.50 | 13.75 | 11.75 |
| 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** |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 10-Oct-19 | 538,968 | 345,945 | 13.6898 | 13.6391 | 127,576 | 20,776 | 13.5549 | 13.5549 | 1,967,839 | 516,828 | 13.4699 | 13.4272 |
| 24-Oct-19 | 929,302 | 199,366 | 13.2981 | 13.2504 | 290,162 | 204,532 | 13.2999 | 13.2468 | 882,403 | 266,720 | 12.7900 | 12.7405 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Nov-19 | 928,738 | 531,213 | 13.2902 | 13.1703 | 335,702 | 238,797 | 13.2899 | 13.2097 | 313,499 | 117,789 | 12.7900 | 12.7127 |
| 21-Nov-19 | 235,844 | 191,844 | 13.5899 | 13.4608 | 110,117 | 17,577 | 13.2899 | 13.2766 | 188,606 | 46,606 | 13.2499 | 13.0365 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 05-Dec-19 | 453,957 | 203,315 | 13.5391 | 13.5121 | 121,761 | 9,561 | 13.2899 | 13.2888 | 623,912 | 185,568 | 13.1400 | 13.0645 |
| 19-Dec-19 | 462,584 | 234,722 | 13.4897 | 13.4549 | 54,039 | 14,689 | 13.2899 | 13.2678 | 322,261 | 234,811 | 13.1340 | 13.0220 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 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 () |
|  |  |  |  |  |  |  |  |
| **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 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **31-Oct-19** | 3-Years | 9.00 | 147,268.60 | 52,513.10 | 93.2952 | 11.8000 | 11.7130 |
|  | 5-Years | 9.50 | 120,615.00 | 37,705.00 | 92.3094 | 11.6000 | 11.5151 |
|  | 10-Years | 10.00 | 125,541.50 | 35,802.20 | 92.0755 | 11.3500 | 11.2636 |
|  | 20-Years | 11.00 | 500.00 | \* | - | - | - |
|  |  |  |  |  |  |  |  |
| **14-Nov-19** | 3-Years | 9.00 | 113,039.30 | 59,166.90 | 93.3663 | 11.7999 | 11.7640 |
|  | 5-Years | 9.50 | 116,628.00 | 52,215.00 | 92.8700 | 11.4500 | 11.3903 |
|  | 10-Years | 10.00 | 40,167.00 | 22,554.00 | 92.0875 | 11.3500 | 11.2800 |
|  | 20-Years | 11.00 | 1,500.00 | \* |  |  |  |
|  |  |  |  |  |  |  |  |
| **12-Dec-19** | 3-Years | 9.00 | 115,708.20 | 58,637.20 | 93.6238 | 11.7500 | 11.6954 |
|  | 5-Years | 9.50 | 138,656.40 | 56,046.00 | 93.8369 | 11.1939 | 11.1511 |
|  | 10-Years | 10.00 | 82,400.00 | 36,760.00 | 94.0876 | 10.9968 | 10.9453 |
|  | 20-Years | 11.00 | 1,500.00 | \* |  |  |  |
|  |  |  |  |  |  |  |  |
| **Floating Rate** | | | | | | | |
| **Face Value** | | | | | | | |
| SETTLEMENT |  |  | Amount |  | Amount |  | Cutoff Margin3 |
| DATE | Tenure |  | Offered1 |  | Accepted2 |  | (bps) |
|  |  |  |  |  |  |  |  |
| **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 |
| **31-Oct-19** | 10-Year |  | 198,157.20 |  | 51,850.00 |  | 102.2282 |
| **14-Nov-19** | 10-Year |  | 128,100.00 |  | 54,500.00 |  | 101.7734 |
| **12-Dec-19** | 10-Year |  | 142,450.00 |  | 72,200.00 |  | 101.7689 |
|  |  |  |  |  |  |  |  |
| \*= 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. | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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 | 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 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct | Month Average | 13.09 | 13.59 | 13.14 | 13.64 | 13.19 | 13.69 | 13.32 | 13.58 | 13.37 | 13.62 | 13.23 | 13.73 | 13.09 | 13.59 |
|  |  | End-Month | 12.95 | 13.45 | 13.00 | 13.50 | 13.02 | 13.52 | 13.07 | 13.32 | 13.08 | 13.33 | 12.86 | 13.36 | 12.78 | 13.28 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov | Month Average | 13.05 | 13.55 | 13.07 | 13.57 | 13.09 | 13.59 | 13.24 | 13.49 | 13.24 | 13.49 | 12.97 | 13.47 | 12.92 | 13.42 |
|  |  | End-Month | 13.07 | 13.57 | 13.09 | 13.59 | 13.14 | 13.64 | 13.39 | 13.64 | 13.36 | 13.61 | 13.11 | 13.61 | 13.06 | 13.56 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 13.08 | 13.58 | 13.11 | 13.61 | 13.15 | 13.65 | 13.30 | 13.55 | 13.25 | 13.50 | 13.03 | 13.53 | 12.93 | 13.43 |
|  |  | End-Month | 13.12 | 13.62 | 13.14 | 13.64 | 13.18 | 13.68 | 13.30 | 13.55 | 13.24 | 13.49 | 13.01 | 13.51 | 12.94 | 13.44 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| KIBOR :Karachi Interbank Offered Rate | | | | |  |  | Source: Reuters | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/kibor_index.asp> | | | | | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **6.7 Inter-Bank Weighted Average Call Rates** | | | | | | | |
| ( Per Annum) | | | | | | | |
| PERIODS | | Overnight | 1 Week | 2 Weeks | 1 Month | 3 Months | 6 Months |
|  |  |  |  |  |  |  |  |
| 2018 | 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 |
|  |  |  |  |  |  |  |  |
|  | Oct | 12.62 | 11.13 | 12.74 | 12.86 | 13.60 | 13.38 |
|  | Nov | 12.65 | 11.37 | 12.08 | 12.52 | - | - |
|  | Dec | 12.53 | 8.79 | 11.07 | 11.96 | 12.59 | 12.65 |
|  |  |  |  |  |  |  |  |
| 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Dec-19 | 155.2892 | 155.6079 | 156.5704 | 171.0044 | 171.4275 | 172.8699 | 1.4160 | 1.4194 | 1.4317 | 200.3541 | 200.8020 | 202.3081 |
| 03-Dec-19 | 155.1881 | 155.5077 | 156.4703 | 171.9484 | 172.3742 | 173.8153 | 1.4233 | 1.4267 | 1.4390 | 201.3410 | 201.7915 | 203.2966 |
| 04-Dec-19 | 155.1366 | 155.4274 | 156.4464 | 171.8293 | 172.2219 | 173.6907 | 1.4271 | 1.4303 | 1.4428 | 202.4843 | 202.8984 | 204.4519 |
| 05-Dec-19 | 155.0996 | 155.3514 | 156.3031 | 172.0210 | 172.3717 | 173.7606 | 1.4240 | 1.4268 | 1.4387 | 203.6148 | 203.9808 | 205.4523 |
| 06-Dec-19 | 155.0685 | 155.2305 | 156.1147 | 172.1725 | 172.4242 | 173.7435 | 1.4278 | 1.4298 | 1.4411 | 203.5506 | 203.7997 | 205.1830 |
| 09-Dec-19 | 154.9679 | 155.2267 | 156.0985 | 171.5107 | 171.8696 | 173.2050 | 1.4287 | 1.4316 | 1.4432 | 204.0540 | 204.4338 | 205.8299 |
| 10-Dec-19 | 154.9813 | 155.2783 | 156.2345 | 171.6340 | 172.0359 | 173.4566 | 1.4274 | 1.4306 | 1.4429 | 203.8547 | 204.2841 | 205.7966 |
| 11-Dec-19 | 154.9836 | 155.2902 | 156.3061 | 171.8148 | 172.2273 | 173.7220 | 1.4259 | 1.4292 | 1.4421 | 203.8654 | 204.3066 | 205.9006 |
| 12-Dec-19 | 154.9856 | 155.2785 | 156.2784 | 172.5222 | 172.9209 | 174.3997 | 1.4263 | 1.4295 | 1.4421 | 204.7283 | 205.1527 | 206.7259 |
| 13-Dec-19 | 154.9613 | 155.2495 | 156.1421 | 173.2313 | 173.6258 | 174.9697 | 1.4133 | 1.4164 | 1.4277 | 207.8884 | 208.3115 | 209.7357 |
| 16-Dec-19 | 155.0065 | 155.2353 | 156.0450 | 172.5300 | 172.8805 | 174.1441 | 1.4157 | 1.4184 | 1.4291 | 207.1739 | 207.5295 | 208.8476 |
| 17-Dec-19 | 154.9531 | 155.1524 | 155.9107 | 172.6642 | 172.9697 | 174.1814 | 1.4135 | 1.4158 | 1.4261 | 204.3211 | 204.6260 | 205.8630 |
| 18-Dec-19 | 154.9476 | 155.0841 | 155.8214 | 172.6116 | 172.8352 | 174.0221 | 1.4156 | 1.4174 | 1.4273 | 203.1363 | 203.3502 | 204.5575 |
| 19-Dec-19 | 154.9004 | 155.1032 | 155.7504 | 172.4273 | 172.7253 | 173.7939 | 1.4138 | 1.4161 | 1.4250 | 202.9659 | 203.2686 | 204.3506 |
| 20-Dec-19 | 154.8956 | 155.1826 | 156.0690 | 172.2749 | 172.6660 | 173.9814 | 1.4162 | 1.4204 | 1.4300 | 201.8290 | 202.2405 | 203.6094 |
| 23-Dec-19 | 154.9088 | 155.2394 | 156.2442 | 171.6777 | 172.2049 | 173.5863 | 1.4162 | 1.4209 | 1.4318 | 201.6758 | 202.2468 | 203.6931 |
| 24-Dec-19 | 154.8996 | 155.2532 | 156.2868 | 171.6675 | 172.2297 | 173.6371 | 1.4158 | 1.4208 | 1.4319 | 200.2697 | 200.8690 | 202.3406 |
| 26-Dec-19 | 155.0730 | 155.4330 | 156.4920 | 172.0303 | 172.6012 | 174.0419 | 1.4155 | 1.4206 | 1.4325 | 201.3623 | 201.9894 | 203.4934 |
| 27-Dec-19 | 155.0317 | 155.3885 | 156.4031 | 172.5968 | 173.1585 | 174.5531 | 1.4161 | 1.4202 | 1.4313 | 202.5102 | 203.1314 | 204.5931 |
| 30-Dec-19 | 154.9350 | 155.2960 | 156.3194 | 173.3723 | 173.8500 | 175.2653 | 1.4191 | 1.4230 | 1.4343 | 203.0191 | 203.5348 | 205.0171 |
| 31-Dec-19 | 154.8476 | 155.1970 | 156.2041 | 173.5841 | 174.0516 | 175.4395 | 1.4255 | 1.4293 | 1.4405 | 203.4465 | 203.9463 | 205.4096 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Dec-19 | 155.2736 | 155.6659 | 157.0365 | 105.3404 | 105.5750 | 106.3064 | 41.4104 | 41.4943 | 41.7488 | 510.5677 | 511.5821 | 514.6201 |
| 03-Dec-19 | 156.7240 | 157.1200 | 158.4875 | 106.4358 | 106.6708 | 107.4015 | 41.3835 | 41.4676 | 41.7221 | 510.7896 | 511.8246 | 514.9082 |
| 04-Dec-19 | 157.0367 | 157.4034 | 158.7941 | 105.9350 | 106.1482 | 106.9073 | 41.3698 | 41.4462 | 41.7157 | 510.7041 | 511.6414 | 514.9166 |
| 05-Dec-19 | 156.8643 | 157.1919 | 158.5044 | 105.9873 | 106.1745 | 106.8853 | 41.3599 | 41.4259 | 41.6775 | 510.7169 | 511.5257 | 514.5780 |
| 06-Dec-19 | 156.9757 | 157.2132 | 158.4616 | 106.1444 | 106.2716 | 106.9384 | 41.3516 | 41.3937 | 41.6272 | 510.7826 | 511.2960 | 514.1009 |
| 09-Dec-19 | 156.5491 | 156.8844 | 158.1485 | 105.7579 | 105.9511 | 106.6125 | 41.3248 | 41.3927 | 41.6229 | 510.3337 | 511.1774 | 513.9299 |
| 10-Dec-19 | 157.0385 | 157.4144 | 158.7618 | 105.5500 | 105.7686 | 106.4810 | 41.3272 | 41.4053 | 41.6592 | 510.3609 | 511.3306 | 514.3606 |
| 11-Dec-19 | 157.4077 | 157.7938 | 159.2083 | 105.8228 | 106.0487 | 106.8056 | 41.3279 | 41.4093 | 41.6794 | 510.5197 | 511.5212 | 514.7488 |
| 12-Dec-19 | 157.8426 | 158.2168 | 159.6144 | 106.6921 | 106.9093 | 107.6602 | 41.3273 | 41.4054 | 41.6704 | 510.7115 | 511.6682 | 514.8443 |
| 13-Dec-19 | 157.7455 | 158.1136 | 159.3774 | 107.1558 | 107.3703 | 108.0483 | 41.3197 | 41.3971 | 41.6368 | 510.9514 | 511.8468 | 514.7021 |
| 16-Dec-19 | 157.4629 | 157.7920 | 158.9812 | 106.5592 | 106.7369 | 107.3605 | 41.3284 | 41.3900 | 41.6064 | 510.8981 | 511.6439 | 514.1939 |
| 17-Dec-19 | 157.4887 | 157.7766 | 158.9166 | 106.1816 | 106.3374 | 106.9258 | 41.3142 | 41.3679 | 41.5723 | 510.6211 | 511.2697 | 513.6497 |
| 18-Dec-19 | 158.0534 | 158.2659 | 159.3874 | 106.1081 | 106.2162 | 106.7853 | 41.3105 | 41.3486 | 41.5485 | 510.6199 | 511.0581 | 513.3507 |
| 19-Dec-19 | 158.0132 | 158.2943 | 159.3062 | 106.5017 | 106.6568 | 107.1651 | 41.2969 | 41.3531 | 41.5307 | 510.2120 | 510.8675 | 512.8611 |
| 20-Dec-19 | 158.0084 | 158.3749 | 159.6142 | 106.7695 | 106.9829 | 107.6580 | 41.2890 | 41.3666 | 41.6012 | 510.1460 | 511.0483 | 513.8328 |
| 23-Dec-19 | 157.9091 | 158.4095 | 159.7035 | 107.1427 | 107.3942 | 108.1552 | 41.2925 | 41.3856 | 41.6524 | 510.1223 | 511.2023 | 514.3928 |
| 24-Dec-19 | 157.5944 | 158.1332 | 159.4433 | 107.1983 | 107.4624 | 108.2420 | 41.2900 | 41.3887 | 41.6681 | 510.2094 | 511.2974 | 514.6515 |
| 26-Dec-19 | 158.1248 | 158.6559 | 160.0141 | 107.4268 | 107.6958 | 108.4932 | 41.3280 | 41.4284 | 41.7145 | 510.8817 | 512.0155 | 515.3357 |
| 27-Dec-19 | 158.4706 | 159.0246 | 160.3266 | 107.8478 | 108.1157 | 108.8868 | 41.3143 | 41.4137 | 41.6925 | 511.0994 | 512.2103 | 515.3986 |
| 30-Dec-19 | 159.1117 | 159.5607 | 160.8817 | 108.2841 | 108.5546 | 109.3365 | 41.3000 | 41.3993 | 41.6779 | 511.0246 | 512.1385 | 515.4632 |
| 31-Dec-19 | 159.8674 | 160.3072 | 161.6206 | 108.4785 | 108.7427 | 109.5123 | 41.2784 | 41.3746 | 41.6489 | 510.8290 | 511.9089 | 515.0508 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp> | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.9 Secondary Market Transactions in Government Securities** | | | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | | |
| (Billion Rupees) | | | | | | | | | | | | | | | | | |
|  | **SECURITIES / TRANSACTIONS** | | | **2018** | | | **2019** | | | | | | | | | | |
| **Dec** | **Jan** | **Feb** | | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** |
|  | | |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  | |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **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** | **982.7** | **1,495.5** | **1,737.4** |
| Non Banks | | | Repo | 9.1 | 45.1 | 30.3 | | 15.3 | 17.6 | 33.2 | 4.1 | 27.5 | 0.6 | 10.2 | 20.4 | 19.0 | 1.4 |
| outright | 111.9 | 83.6 | 182.0 | | 112.9 | 101.9 | 122.9 | 130.0 | 138.9 | 93.2 | 124.3 | 129.6 | 160.0 | 71.5 |
| Banks/PDs | | | Repo | 437.7 | 674.1 | 603.6 | | 780.3 | 596.8 | 537.0 | 333.7 | 268.6 | 265.2 | 319.4 | 306.5 | 388.7 | 306.4 |
| outright | 252.2 | 154.6 | 243.4 | | 215.6 | 285.3 | 284.0 | 202.8 | 190.1 | 310.4 | 398.0 | 280.2 | 369.5 | 391.7 |
| SBP | | | Repo | 397.2 | 8.1 | 296.3 | | 23.8 | 13.6 | 100.9 | 171.2 | 125.7 | 473.4 | 419.9 | 246.1 | 558.2 | 966.4 |
| **Sales** | | |  | **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** | **982.7** | **1,495.5** | **1,737.4** |
| Non Banks | | | Repo | 61.5 | 24.0 | 96.1 | | 153.8 | 102.0 | 112.4 | 129.2 | 73.1 | 54.3 | 56.0 | 110.6 | 143.7 | 65.1 |
| outright | 109.8 | 60.3 | 48.0 | | 59.5 | 67.8 | 57.7 | 45.8 | 43.2 | 49.9 | 95.5 | 54.6 | 69.3 | 76.3 |
| Banks/PDs | | | Repo | 782.5 | 703.3 | 834.0 | | 665.7 | 525.9 | 558.7 | 379.8 | 348.7 | 684.9 | 693.5 | 462.3 | 822.2 | 1,209.1 |
| outright | 254.3 | 177.9 | 377.4 | | 269.0 | 319.5 | 349.2 | 287.0 | 285.7 | 353.7 | 426.8 | 355.2 | 460.3 | 386.8 |
| SBP | | | Repo | - | - | - | | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | **-** | - | - | | **-** | - | - | **-** | - | - | - | **-** | **-** | **-** |
| **Treasury Bills** | | | |  |  |  | |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **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** | **11,030.7** | **7,530.5** | **7,656.6** |
| Non Banks | | Repo | | 124.5 | 319.5 | 172.1 | | 57.6 | 64.8 | 208.6 | 99.6 | 184.2 | 108.7 | 82.1 | 83.8 | 112.5 | 147.0 |
|  | | outright | | 379.2 | 890.2 | 838.9 | | 345.7 | 687.0 | 885.6 | 340.1 | 561.2 | 1,036.5 | 892.2 | 814.0 | 492.0 | 442.8 |
| Banks/PDs | | Repo | | 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 | 3,329.6 | 3,286.0 | 2,961.3 |
|  | | outright | | 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 | 1,731.8 | 1,049.6 | 1,072.9 |
| SBP | | Repo | | 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 | 5,071.6 | 2,590.5 | 3,032.6 |
| **Sales** | |  | | **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** | **11,030.7** | **7,530.5** | **7,656.6** |
| Non Banks | | Repo | | 32.8 | 8.1 | 9.7 | | 9.9 | 11.6 | 10.6 | 12.2 | 31.0 | 46.5 | 154.2 | 263.1 | 239.9 | 133.9 |
|  | | outright | | 512.3 | 441.4 | 652.6 | | 409.9 | 467.5 | 513.0 | 446.7 | 257.8 | 499.0 | 927.4 | 588.2 | 279.2 | 393.5 |
| Banks/PDs | | Repo | | 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 | 7,194.2 | 5,719.3 | 5,976.4 |
|  | | outright | | 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 | 1,957.6 | 1,262.4 | 1,122.2 |
| SBP | | Repo | | 2,319.5 | 9,070.6 | 5,210.5 | | 3,370.5 | 3,365.7 | 5,892.8 | 209.2 | 752.7 | - | 36.1 | 1,027.6 | 29.7 | 30.6 |
| **Net Position** | |  | | **-** | - | - | | **-** | - | - | **-** | - | - | - | **-** | **-** | **-** |
|  | |  | |  |  |  | |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: Month-wise volume of repo/outright transactions during the month. | | | | | | | | | | | | | | | | | |