

## 6.1 Government of Pakistan Treasury Bills

Million Rupees

|                                 | Jun-18    | Jun-19    | 2018                           |           | 2019      |           |           |           |           |  |
|---------------------------------|-----------|-----------|--------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|--|
|                                 |           |           | Oct                            | Nov       | Jul       | Aug       | Sep       | Oct       | Nov       |  |
|                                 |           |           | <b>3 Months Treasury Bills</b> |           |           |           |           |           |           |  |
| Issue                           | 1,368,012 | 134,468   | 3,254,773                      | 18,778    | 2,111,839 | 2,104,299 | 194,287   | 528,884   | 701,665   |  |
| Discount Allowed                | 21,164    | 3,793     | 65,539                         | 380       | 66,168    | 66,146    | 6,137     | 16,428    | 21,392    |  |
| Discharged                      | 73,207    | 25,520    | 4,113,957                      | 97,972    | 1,066,820 | 3,834,080 | 137,496   | 2,797,870 | 1,307,399 |  |
| Discount Paid                   | 1,054     | 619       | 73,156                         | 1,745     | 26,933    | 108,715   | 4,032     | 88,126    | 40,937    |  |
| Outstanding Balance             | 5,179,920 | 4,927,527 | 3,393,922                      | 3,314,729 | 5,972,546 | 4,242,765 | 4,299,556 | 2,030,570 | 1,424,836 |  |
| <b>6 Months Treasury Bills</b>  |           |           |                                |           |           |           |           |           |           |  |
| Issue                           | 2,262     | -         | 3,113                          | -         | 135,227   | 40,000    | 96,002    | 211,319   | 240,526   |  |
| Discount Allowed                | 77        | -         | 137                            | -         | 9,337     | 2,780     | 6,645     | 13,988    | 15,848    |  |
| Discharged                      | 77,954    | 668       | 64,936                         | 3,274     | -         | 1,425     | -         | 593       | 1,669     |  |
| Discount Paid                   | 2,336     | 34        | 2,056                          | 104       | -         | 75        | -         | 33        | 106       |  |
| Outstanding Balance             | 70,472    | 3,687     | 9,684                          | 6,409     | 138,914   | 177,489   | 273,491   | 484,217   | 723,074   |  |
| <b>12 Months Treasury Bills</b> |           |           |                                |           |           |           |           |           |           |  |
| Issue                           | -         | 443       | -                              | -         | 98,903    | 660,228   | 683,423   | 692,447   | 145,780   |  |
| Discount Allowed                | -         | 57        | -                              | -         | 13,825    | 93,393    | 94,029    | 91,101    | 18,615    |  |
| Discharged                      | 5,653     | -         | -                              | -         | -         | -         | -         | -         | -         |  |
| Discount Paid                   | 341       | -         | -                              | -         | -         | -         | -         | -         | -         |  |
| Outstanding Balance             | 44,979    | 443       | -                              | -         | 99,346    | 759,574   | 1,442,996 | 2,135,444 | 2,281,224 |  |

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    | -          | -        |
| <b>Average</b> |            |          |            |          |            |          |            |          |            |          |
| per month      | 62.8       | 45.5     | 50.6       | 34.6     | 141.7      | 116.4    | 3,409.9    | 3,342.4  | 249.2      | 226.6    |
| per day        | 2.1        | 1.5      | 1.7        | 1.2      | 4.7        | 3.9      | 113.7      | 111.4    | 8.3        | 7.6      |

### 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  | -       | -        |
| 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  | -       | -        |
| <b>Average</b> |         |          |         |          |         |          |         |          |         |          |
| 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  | 5,824.0 | 5,611.1  |
| per day        | 197.6   | 187.8    | 168.7   | 162.3    | 195.3   | 184.8    | 84.7    | 75.9     | 194.1   | 187.0    |

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                              | -                          | -                                    | -                          |
| 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                    | -                                    | -                          |
| <b>Average</b> |                                      |                            |                                      |                            |                                      |                            |                                      |                            |                                      |                            |
| per month      | 229,563                              | 44,196                     | 77,971                               | 30,446                     | 69,908                               | 14,958                     | 204,990                              | 69,429                     | 110,900                              | 138,660                    |
| per day        | 7,652                                | 1,473                      | 2,599                                | 1,015                      | 2,330                                | 499                        | 6,833                                | 2,314                      | 3,697                                | 4,622                      |

### SBP Overnight Repo/ Reverse Repo Rates

(Percent per annum)

| PERIODS   | 2015-16                                      |                                    | 2016-17                                      |                                    | 2017-18                                      |                                    | 2018-19                                      |                                    | 2019-20                                      |                                    |
|-----------|--|------------------------------------|--|------------------------------------|--|------------------------------------|--|------------------------------------|--|------------------------------------|
|           | SBP Reverse Repo Rate <sup>1</sup> (Ceiling) | SBP Repo Rate <sup>2</sup> (Floor) | SBP Reverse Repo Rate <sup>1</sup> (Ceiling) | SBP Repo Rate <sup>2</sup> (Floor) | SBP Reverse Repo Rate <sup>1</sup> (Ceiling) | SBP Repo Rate <sup>2</sup> (Floor) | SBP Reverse Repo Rate <sup>1</sup> (Ceiling) | SBP Repo Rate <sup>2</sup> (Floor) | SBP Reverse Repo Rate <sup>1</sup> (Ceiling) | SBP Repo Rate <sup>2</sup> (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                               | -  | -                                  |
| 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<br>SETTLEMENT<br>DATE | 3 Months Treasury Bills |                    |                         |                            | 6 Months Treasury Bills |                    |                         |                            | 12 Months Treasury Bills |                    |                         |                            |
|-------------------------------|-------------------------|--------------------|-------------------------|----------------------------|-------------------------|--------------------|-------------------------|----------------------------|--------------------------|--------------------|-------------------------|----------------------------|
|                               | Amount<br>Offered       | Amount<br>Accepted | Cut-off<br>Yield<br>(%) | Weighted<br>Average<br>(%) | Amount<br>Offered       | Amount<br>Accepted | Cut-off<br>Yield<br>(%) | Weighted<br>Average<br>(%) | Amount<br>Offered        | Amount<br>Accepted | Cut-off<br>Yield<br>(%) | Weighted<br>Average<br>(%) |
| <b>2018</b>                   |                         |                    |                         |                            |                         |                    |                         |                            |                          |                    |                         |                            |
| 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                   | *                  | *                       | *                          | **                       | **                 | **                      | **                         |
| <b>2019</b>                   |                         |                    |                         |                            |                         |                    |                         |                            |                          |                    |                         |                            |
| 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                    |

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 SETTLEMENT DATE | Tenure   | Coupon Rate (%) | Amount Offered | Amount Accepted | Price Accepted = Rs.100 | Cut-off Yield Accepted (%) | Weighted Yield Average Accepted (%) |
|-------------------------|----------|-----------------|----------------|-----------------|-------------------------|----------------------------|-------------------------------------|
| <b>27-Jun-19</b>        | 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           | -              | -               | -                       | -                          | -                                   |
| <b>25-Jul-19</b>        | 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           | -              | -               | -                       | -                          | -                                   |
| <b>22-Aug-19</b>        | 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       | *               | -                       | -                          | -                                   |
| <b>19-Sep-19</b>        | 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       | *               | -                       | -                          | -                                   |
| <b>31-Oct-19</b>        | 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         | *               | -                       | -                          | -                                   |
| <b>14-Nov-19</b>        | 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       | *               | -                       | -                          | -                                   |

### Floating Rate

#### Face Value

| SETTLEMENT DATE  | Tenure  | Amount Offered <sup>1</sup> | Amount Accepted <sup>2</sup> | Cutoff Margin <sup>3</sup> (bps) |
|------------------|---------|-----------------------------|------------------------------|----------------------------------|
| <b>21-Feb-19</b> | 10-Year | 164,825.00                  | 88,903.00                    | 70                               |
| <b>21-Mar-19</b> | 10-Year | 67,750.00                   | 9,255.00                     | 70                               |
| <b>22-Mar-19</b> | 10-Year | 67,750.00                   | 9,255.00                     | 70                               |
| <b>18-Apr-19</b> | 10-Year | 104,250.00                  | 65,325.00                    | 70                               |
| <b>30-May-19</b> | 10-Year | 68,500.00                   | 25,007.00                    | 70                               |
| <b>30-Jun-19</b> | 10-Year | 56,000.00                   | 15,010.50                    | 75                               |
| <b>25-Jul-19</b> | 10-Year | 128,150.00                  | 84,150.00                    | 75                               |
| <b>22-Aug-19</b> | 10-Year | 47,500.00                   | 41,550.00                    | 75                               |
| <b>19-Sep-19</b> | 10-Year | 158,500.00                  | 93,705.00                    | 100.4829                         |
| <b>31-Oct-19</b> | 10-Year | 198,157.20                  | 51,850.00                    | 102.2282                         |
| <b>14-Nov-19</b> | 10-Year | 128,100.00                  | 54,500.00                    | 101.7734                         |

\*= 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 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 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  |
|          | 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 |
| 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 |

KIBOR :Karachi Interbank Offered Rate

Source: Reuters

Archive Link: [http://www.sbp.org.pk/ecodata/kibor\\_index.asp](http://www.sbp.org.pk/ecodata/kibor_index.asp)

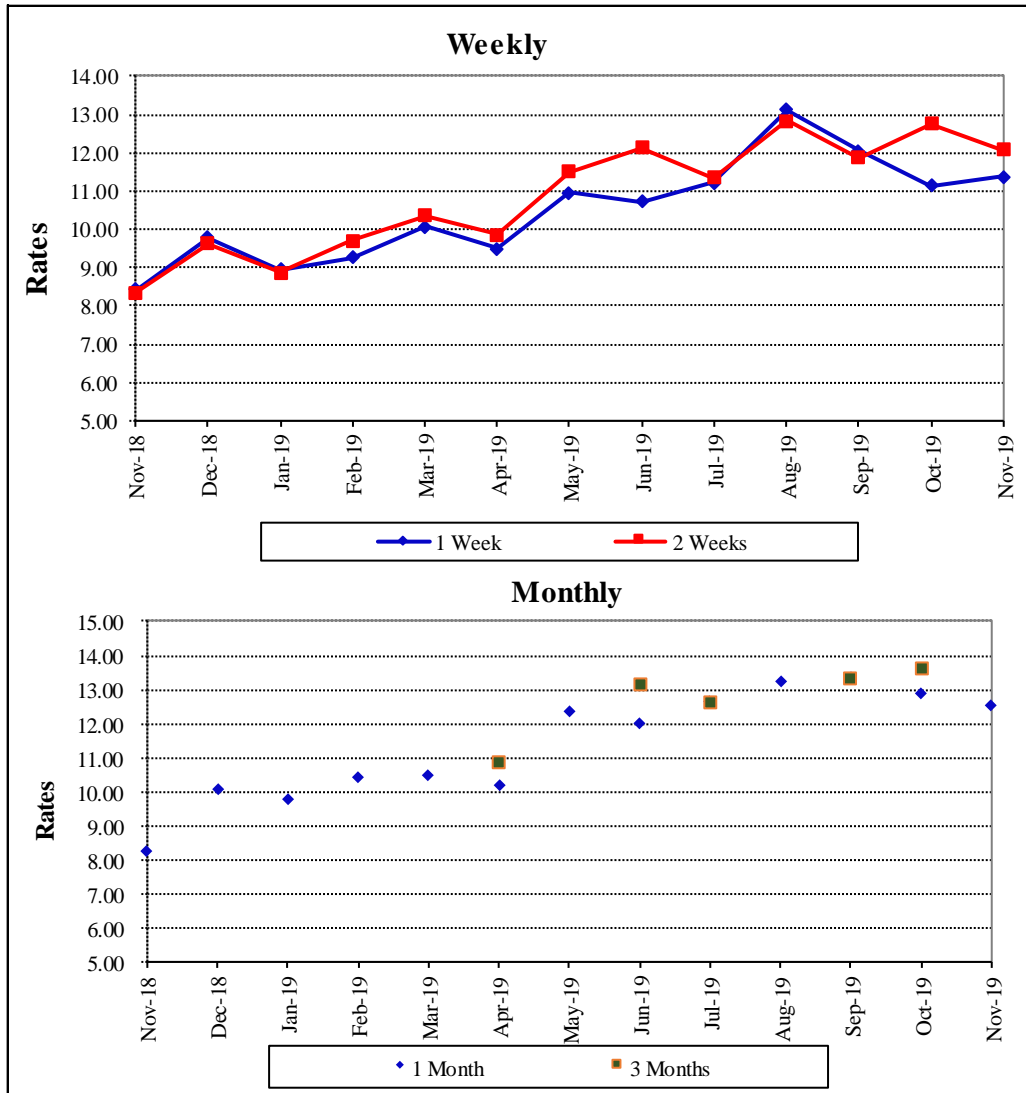
## 6.7 Inter-Bank Weighted Average Call Rates

|         |     | ( 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   | -        | -        |

Source: Domestic Markets & Monetary Management Department, SBP

Note: Weighted Average Call Rates of all the call deals executed during the month.

## Inter- Bank Weighted Average Call Rates





## 6.8 SBP Mark to Market Rates Major Currencies

| Date      | US Dollar |          |          | Euro     |          |          | Japanese Yen |        |         | UK Pound Sterling |          |          |
|-----------|-----------|----------|----------|----------|----------|----------|--------------|--------|---------|-------------------|----------|----------|
|           | Ready     | 1Week    | 1 Month  | Ready    | 1Week    | 1 Month  | Ready        | 1Week  | 1 Month | Ready             | 1Week    | 1 Month  |
| 1-Nov-19  | 155.6539  | 155.9676 | 156.9815 | 173.5853 | 174.0112 | 175.4006 | 1.4411       | 1.4446 | 1.4559  | 201.5251          | 201.9726 | 203.4270 |
| 4-Nov-19  | 155.6478  | 156.0111 | 156.9821 | 173.6874 | 174.1705 | 175.5138 | 1.4359       | 1.4399 | 1.4507  | 201.2215          | 201.7337 | 203.1339 |
| 5-Nov-19  | 155.6429  | 156.0047 | 157.0352 | 173.1917 | 173.6702 | 175.0941 | 1.4297       | 1.4335 | 1.4450  | 200.5848          | 201.0909 | 202.5693 |
| 6-Nov-19  | 155.5913  | 155.9465 | 157.0516 | 172.5274 | 172.9969 | 174.4878 | 1.4275       | 1.4313 | 1.4433  | 200.4249          | 200.9222 | 202.4902 |
| 7-Nov-19  | 155.5472  | 155.9011 | 157.1212 | 172.3774 | 172.8452 | 174.4537 | 1.4270       | 1.4307 | 1.4438  | 200.1893          | 200.6845 | 202.3945 |
| 8-Nov-19  | 155.4744  | 155.8443 | 157.0801 | 171.7293 | 172.2125 | 173.8322 | 1.4221       | 1.4260 | 1.4392  | 199.1938          | 199.7056 | 201.4256 |
| 11-Nov-19 | 155.4428  | 155.8085 | 157.0078 | 171.4690 | 171.9464 | 173.5215 | 1.4263       | 1.4302 | 1.4430  | 199.0523          | 199.5573 | 201.2276 |
| 12-Nov-19 | 155.4445  | 155.8166 | 157.0250 | 171.5253 | 172.0092 | 173.6155 | 1.4234       | 1.4273 | 1.4404  | 199.4509          | 199.9648 | 201.6601 |
| 13-Nov-19 | 155.4037  | 155.7687 | 156.9468 | 171.1228 | 171.5983 | 173.1569 | 1.4257       | 1.4295 | 1.4422  | 199.4917          | 199.9963 | 201.6479 |
| 14-Nov-19 | 155.4172  | 155.7774 | 157.0371 | 170.9978 | 171.4672 | 173.1026 | 1.4310       | 1.4349 | 1.4483  | 199.7655          | 200.2659 | 202.0170 |
| 15-Nov-19 | 155.3943  | 155.7523 | 156.9703 | 171.1901 | 171.6578 | 173.2462 | 1.4306       | 1.4344 | 1.4474  | 200.0934          | 200.5927 | 202.2928 |
| 18-Nov-19 | 155.3509  | 155.7118 | 156.8672 | 171.8802 | 172.3526 | 173.8778 | 1.4258       | 1.4297 | 1.4420  | 201.2959          | 201.8006 | 203.4297 |
| 19-Nov-19 | 155.3646  | 155.7328 | 156.8972 | 171.9420 | 172.4323 | 173.9781 | 1.4283       | 1.4323 | 1.4448  | 201.2748          | 201.7947 | 203.4414 |
| 20-Nov-19 | 155.3656  | 155.7354 | 156.8961 | 171.8887 | 172.3700 | 173.9095 | 1.4327       | 1.4366 | 1.4491  | 200.5148          | 201.0295 | 202.6635 |
| 21-Nov-19 | 155.3352  | 155.7603 | 156.9582 | 172.2357 | 172.7807 | 174.3723 | 1.4316       | 1.4360 | 1.4489  | 201.0892          | 201.6793 | 203.3684 |
| 22-Nov-19 | 155.2935  | 155.6796 | 156.8808 | 171.6459 | 172.1459 | 173.7249 | 1.4306       | 1.4346 | 1.4474  | 200.2199          | 200.7571 | 202.4390 |
| 25-Nov-19 | 155.3066  | 155.6887 | 156.8943 | 171.1091 | 171.6039 | 173.1745 | 1.4267       | 1.4308 | 1.4436  | 200.0815          | 200.6134 | 202.2970 |
| 26-Nov-19 | 155.3356  | 155.7135 | 156.8729 | 171.1332 | 171.6231 | 173.1676 | 1.4261       | 1.4301 | 1.4425  | 199.8703          | 200.3963 | 202.0337 |
| 27-Nov-19 | 155.3281  | 155.6840 | 156.8432 | 170.9386 | 171.4020 | 172.9450 | 1.4226       | 1.4264 | 1.4388  | 199.6199          | 200.1154 | 201.7507 |
| 28-Nov-19 | 155.3295  | 155.6648 | 156.8063 | 171.1032 | 171.5447 | 173.1537 | 1.4196       | 1.4232 | 1.4372  | 200.9653          | 201.4365 | 203.1557 |
| 29-Nov-19 | 155.2399  | 155.5739 | 156.6322 | 170.9036 | 171.3435 | 172.8667 | 1.4173       | 1.4208 | 1.4341  | 200.2905          | 200.7588 | 202.3756 |

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  |
| 1-Nov-19  | 157.7840    | 158.1780 | 159.4670 | 107.3545          | 107.5913 | 108.3582 | 41.5044             | 41.5889 | 41.8595 | 513.1336      | 514.1593 | 517.4334 |
| 4-Nov-19  | 157.5781    | 158.0231 | 159.2672 | 107.5760          | 107.8484 | 108.5879 | 41.5039             | 41.6016 | 41.8597 | 512.8429      | 514.0227 | 517.0765 |
| 5-Nov-19  | 157.0961    | 157.5372 | 158.8544 | 107.7516          | 108.0227 | 108.8059 | 41.5026             | 41.5986 | 41.8705 | 512.7254      | 513.8959 | 516.9799 |
| 6-Nov-19  | 156.6802    | 157.1140 | 158.4933 | 107.4047          | 107.6673 | 108.4929 | 41.4888             | 41.5843 | 41.8771 | 512.4372      | 513.5786 | 516.9663 |
| 7-Nov-19  | 156.6437    | 157.0768 | 158.5649 | 107.3976          | 107.6600 | 108.5660 | 41.4765             | 41.5717 | 41.8951 | 512.2246      | 513.3391 | 517.0856 |
| 8-Nov-19  | 156.2165    | 156.6636 | 158.1618 | 106.8887          | 107.1602 | 108.0723 | 41.4576             | 41.5571 | 41.8847 | 511.7491      | 512.9156 | 516.6968 |
| 11-Nov-19 | 156.1298    | 156.5719 | 158.0316 | 106.6649          | 106.9328 | 107.8196 | 41.4492             | 41.5475 | 41.8654 | 511.5271      | 512.6627 | 516.3443 |
| 12-Nov-19 | 156.3357    | 156.7847 | 158.2764 | 106.4173          | 106.6889 | 107.5806 | 41.4497             | 41.5497 | 41.8700 | 511.6169      | 512.7734 | 516.5203 |
| 13-Nov-19 | 156.9338    | 157.3801 | 158.8355 | 106.2107          | 106.4772 | 107.3475 | 41.4382             | 41.5351 | 41.8480 | 511.5330      | 512.6839 | 516.3742 |
| 14-Nov-19 | 157.3686    | 157.8092 | 159.3404 | 105.7070          | 105.9683 | 106.8880 | 41.4424             | 41.5380 | 41.8732 | 511.6284      | 512.7294 | 516.6255 |
| 15-Nov-19 | 156.8451    | 157.2814 | 158.7647 | 105.4273          | 105.6858 | 106.5722 | 41.4363             | 41.5309 | 41.8548 | 511.6031      | 512.7138 | 516.4370 |
| 18-Nov-19 | 157.0073    | 157.4468 | 158.8692 | 105.8794          | 106.1426 | 106.9909 | 41.4247             | 41.5198 | 41.8268 | 511.6454      | 512.7533 | 516.3095 |
| 19-Nov-19 | 156.8072    | 157.2634 | 158.7018 | 105.7256          | 105.9974 | 106.8576 | 41.4278             | 41.5249 | 41.8331 | 511.7412      | 512.8732 | 516.4508 |
| 20-Nov-19 | 156.8715    | 157.3189 | 158.7533 | 105.7962          | 106.0660 | 106.9235 | 41.4286             | 41.5261 | 41.8334 | 511.7444      | 512.8813 | 516.4453 |
| 21-Nov-19 | 156.8726    | 157.3785 | 158.8599 | 105.7134          | 106.0203 | 106.9035 | 41.4205             | 41.5328 | 41.8488 | 511.7793      | 513.0869 | 516.7858 |
| 22-Nov-19 | 156.2545    | 156.7182 | 158.1874 | 105.4598          | 105.7397 | 106.6214 | 41.4094             | 41.5112 | 41.8282 | 511.2544      | 512.4564 | 516.2700 |
| 25-Nov-19 | 155.6959    | 156.1538 | 157.6110 | 105.4299          | 105.7072 | 106.5910 | 41.4140             | 41.5148 | 41.8329 | 511.0451      | 512.2391 | 516.0418 |
| 26-Nov-19 | 155.6781    | 156.1315 | 157.5663 | 105.4418          | 105.7155 | 106.5698 | 41.4217             | 41.5214 | 41.8272 | 511.0564      | 512.2745 | 515.9098 |
| 27-Nov-19 | 155.6550    | 156.0848 | 157.5195 | 105.3746          | 105.6326 | 106.4871 | 41.4197             | 41.5135 | 41.8204 | 510.8974      | 512.0354 | 515.7163 |
| 28-Nov-19 | 155.5239    | 155.9329 | 157.4603 | 105.0959          | 105.3402 | 106.1839 | 41.4212             | 41.5095 | 41.8117 | 510.8515      | 511.9221 | 515.5408 |
| 29-Nov-19 | 155.4108    | 155.8189 | 157.2639 | 105.2216          | 105.4663 | 106.2578 | 41.3973             | 41.4853 | 41.7652 | 510.5064      | 511.5727 | 514.9189 |

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 /<br>TRANSACTIONS | 2018           |                 |                 | 2019            |                |                |                 |                |                 |                 |                 |                 |                |
|------------------------------|----------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|
|                              | Nov            | Dec             | Jan             | Feb             | Mar            | Apr            | May             | Jun            | Jul             | Aug             | Sep             | Oct             | Nov            |
| <b>PIBs</b>                  |                |                 |                 |                 |                |                |                 |                |                 |                 |                 |                 |                |
| <b>Purchases</b>             | <b>1,035.6</b> | <b>1,208.1</b>  | <b>965.5</b>    | <b>1,355.5</b>  | <b>1,148.0</b> | <b>1,015.3</b> | <b>1,077.9</b>  | <b>841.8</b>   | <b>750.8</b>    | <b>1,142.8</b>  | <b>1,271.8</b>  | <b>982.7</b>    | <b>1,495.5</b> |
| Non Banks                    | Repo           | 30.0            | 9.1             | 45.1            | 30.3           | 15.3           | 17.6            | 33.2           | 4.1             | 27.5            | 0.6             | 10.2            | 19.0           |
|                              | outright       | 54.4            | 111.9           | 83.6            | 182.0          | 112.9          | 101.9           | 122.9          | 130.0           | 138.9           | 93.2            | 124.3           | 129.6          |
| Banks/PDs                    | Repo           | 751.6           | 437.7           | 674.1           | 603.6          | 780.3          | 596.8           | 537.0          | 333.7           | 268.6           | 265.2           | 319.4           | 388.7          |
|                              | outright       | 168.4           | 252.2           | 154.6           | 243.4          | 215.6          | 285.3           | 284.0          | 202.8           | 190.1           | 310.4           | 398.0           | 280.2          |
| SBP                          | Repo           | 31.2            | 397.2           | 8.1             | 296.3          | 23.8           | 13.6            | 100.9          | 171.2           | 125.7           | 473.4           | 419.9           | 558.2          |
| <b>Sales</b>                 | <b>1,035.6</b> | <b>1,208.1</b>  | <b>965.5</b>    | <b>1,355.5</b>  | <b>1,148.0</b> | <b>1,015.3</b> | <b>1,077.9</b>  | <b>841.8</b>   | <b>750.8</b>    | <b>1,142.8</b>  | <b>1,271.8</b>  | <b>982.7</b>    | <b>1,495.5</b> |
| Non Banks                    | Repo           | 81.4            | 61.5            | 24.0            | 96.1           | 153.8          | 102.0           | 112.4          | 129.2           | 73.1            | 54.3            | 56.0            | 143.7          |
|                              | outright       | 51.8            | 109.8           | 60.3            | 48.0           | 59.5           | 67.8            | 57.7           | 45.8            | 43.2            | 49.9            | 95.5            | 69.3           |
| Banks/PDs                    | Repo           | 731.4           | 782.5           | 703.3           | 834.0          | 665.7          | 525.9           | 558.7          | 379.8           | 348.7           | 684.9           | 693.5           | 822.2          |
|                              | outright       | 171.0           | 254.3           | 177.9           | 377.4          | 269.0          | 319.5           | 349.2          | 287.0           | 285.7           | 353.7           | 426.8           | 460.3          |
| SBP                          | Repo           | -               | -               | -               | -              | -              | -               | -              | -               | -               | -               | -               | -              |
| <b>Net Position</b>          | <b>-</b>       | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>       | <b>-</b>       | <b>-</b>        | <b>-</b>       | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>       |
| <b>Treasury Bills</b>        |                |                 |                 |                 |                |                |                 |                |                 |                 |                 |                 |                |
| <b>Purchases</b>             | <b>8,881.4</b> | <b>11,109.0</b> | <b>13,344.6</b> | <b>13,042.2</b> | <b>7,610.3</b> | <b>8,782.5</b> | <b>12,755.6</b> | <b>7,200.1</b> | <b>10,196.6</b> | <b>12,450.6</b> | <b>12,310.5</b> | <b>11,030.7</b> | <b>7,530.5</b> |
| Non Banks                    | Repo           | 175.9           | 124.5           | 319.5           | 172.1          | 57.6           | 64.8            | 208.6          | 99.6            | 184.2           | 108.7           | 82.1            | 112.5          |
|                              | outright       | 208.0           | 379.2           | 890.2           | 838.9          | 345.7          | 687.0           | 885.6          | 340.1           | 561.2           | 1,036.5         | 892.2           | 492.0          |
| Banks/PDs                    | Repo           | 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         | 3,329.6        |
|                              | outright       | 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         | 1,731.8        |
| SBP                          | Repo           | 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         | 2,590.5        |
| <b>Sales</b>                 | <b>8,881.4</b> | <b>11,109.0</b> | <b>13,344.6</b> | <b>13,042.2</b> | <b>7,610.3</b> | <b>8,782.5</b> | <b>12,755.6</b> | <b>7,200.1</b> | <b>10,196.6</b> | <b>12,450.6</b> | <b>12,310.5</b> | <b>11,030.7</b> | <b>7,530.5</b> |
| Non Banks                    | Repo           | 16.4            | 32.8            | 8.1             | 9.7            | 9.9            | 11.6            | 10.6           | 12.2            | 31.0            | 46.5            | 154.2           | 239.9          |
|                              | outright       | 185.0           | 512.3           | 441.4           | 652.6          | 409.9          | 467.5           | 513.0          | 446.7           | 257.8           | 499.0           | 927.4           | 279.2          |
| Banks/PDs                    | Repo           | 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         | 5,719.3        |
|                              | outright       | 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         | 1,957.6        |
| SBP                          | Repo           | 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            | 1,027.6        |
| <b>Net Position</b>          | <b>-</b>       | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>       | <b>-</b>       | <b>-</b>        | <b>-</b>       | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>        | <b>-</b>       |

PDs: Primary Dealers

Source: Domestic Markets & Monetary Management Department, SBP

Note: Month-wise volume of repo/outright transactions during the month.