|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.1 Government of Pakistan Treasury Bills** | | | | | | | | | |
| Million Rupees | | | | | | | | | |
|  |  |  | **2020** | | **2021** | | | | |
|  | **Jun-20** | **Jun-21** | **Nov** | **Dec** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** |
|  |  |  |  |  |  |  |  |  |  |
| **3 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 54,548 | 657,792 | 649,876 | 1,319,450 | 307,463 | 837,091 | 762,612 | 330,684 | 1,900,419 |
| Discount Allowed | 1,001 | 11,087 | 10,684 | 21,61 | 5,115 | 14,510 | 13,705 | 6,392 | 45,946 |
| Discharged | 400,012 | 1,681,039 | 359,656 | 892,879 | 459,568 | 729,942 | 374,398 | 307,463 | 1,429,843 |
| Discount Paid | 10,839 | 28,600 | 5,847 | 14,618 | 7,765 | 12,206 | 6,234 | 5,115 | 25,020 |
| Outstanding Balance | 675,896 | 1,684,789 | 1,910,907 | 2,337,478 | 1,411,802 | 1,518,952 | 1,907,166 | 1,930,387 | 2,400,963 |
| **6 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 50,720 | 1,254,286 | 25,382 | 82,595 | 696,121 | 308,236 | 84,652 | 3,296 | 900,072 |
| Discount Allowed | 1,947 | 47,375 | 911 | 2,959 | 25,847 | 11,535 | 3,404 | 134 | 50,791 |
| Discharged | 22,744 | 73,733 | 204,633 | 55,335 | 993,382 | 533,997 | 967,019 | 646,736 | 1,726,755 |
| Discount Paid | 1,506 | 2,640 | 7,979 | 2,101 | 37,044 | 20,540 | 37,167 | 24,345 | 65,089 |
| Outstanding Balance | 867,569 | 4,508,950 | 852,262 | 879,522 | 5,550,153 | 5,324,392 | 4,442,025 | 3,798,584 | 2,971,901 |
| **12 Months Treasury Bills** |  |  |  |  |  |  |  |  |  |
| Issue | 133,185 | 1,444 | 10,919 | 42,016 | - | 1,119 | - | - | 245,309 |
| Discount Allowed | 10,027 | 110 | 790 | 3,049 | - | 85 | - | - | 27,981 |
| Discharged | 443 | 133,185 | 145,780 | 452,434 | 61,175 | 189,120 | 28,747 | 10,919 | 42,016 |
| Discount Paid | 57 | 10,027 | 18,615 | 58,892 | 4,426 | 13,763 | 2,086 | 790 | 3,049 |
| Outstanding Balance | 4,133,139 | 542,086 | 2,291,093 | 1,880,674 | 332,137 | 144,136 | 115,389 | 104,470 | 307,763 |
|  |  |  |  |  |  |  |  |  |  |
| 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** | **2017-18** | | | **2018-19** | | | **2019-20** | | **2020-21** | | **2021-22** | |
| Bid Amount | | | Bid Amount | | | Bid Amount | | Bid Amount | | Bid Amount | |
| Offered | | Accepted | Offered | Accepted | | Offered | Accepted | Offered | Accepted | Offered | Accepted |
| July | - | | - | 1,330.5 | 1,272.5 | | 310.8 | 308.8 | - | - | - | - |
| August | - | | - | 894.3 | 894.3 | | - | - | 68.0 | 47.5 | - | - |
| September | 63.0 | | 38.0 | 235.3 | 235.3 | | - | - | 88.0 | 88.0 | 203.0 | 203.0 |
| October | 113.8 | | 105.0 | 2,478.3 | 2,225.7 | | 935.1 | 824.1 | 57.4 | 57.4 | 99.3 | 95.3 |
| November | 91.5 | | 84.5 | 6,659.7 | 6,630.6 | | - | - | 15.3 | 15.3 | - | - |
| December | - | | - | 2,319.5 | 2,319.5 | | - | - | - | - | - | - |
| January | 343.0 | | 305.1 | 9,265.4 | 8,929.1 | | 11.2 | 11.2 | - | - |  |  |
| February | - | | - | 5,226.9 | 5,200.8 | | - | - | 244.1 | 147.0 |  |  |
| March | 786.8 | | 641.5 | 3,359.3 | 3,354.3 | | 38.5 | 35.0 | - | - |  |  |
| April | 165.9 | | 123.3 | 3,257.3 | 3,163.8 | | 598.1 | 392.3 | 258.5 | 258.5 |  |  |
| May | 136.5 | | 100.0 | 5,781.2 | 5,777.6 | | - | - | 251.1 | 251.1 |  |  |
| June | - | | - | 111.0 | 105.0 | | - | - | 516.3 | 487.6 |  |  |
| **Average** |  | |  |  |  | |  |  |  |  |  |  |
| per month | 141.7 | | 116.4 | 3,409.9 | 3,342.4 | | 172.1 | 142.8 | 124.9 | 112.7 | 50.4 | 49.7 |
| per day | 4.7 | | 3.9 | 113.7 | 111.4 | | 5.7 | 4.8 | 4.2 | 3.8 | 1.68 | 1.66 |
|  | | | | | | | | | | | | |
|  | | | | | | | | | | | | |
| **PURCHASE** | | | | | | | | | | | | |
| **PERIODS** | | **2017-18** | | **2018-19** | | | **2019-20** | | **2020-21** | | **2021-22** | |
| Amount | | Amount | | | Amount | | Amount | | Amount | |
| Offered | Injected | Offered | Injected | | Offered | Injected | Offered | Injected | Offered | Injected |
| July | | 6,181.3 | 5,797.7 | 3,608.3 | 2,906.8 | | 4,687.7 | 4,374.4 | 4,337.1 | 4,062.4 | 12,226.0 | 11,285.8 |
| August | | 6,066.4 | 5,940.3 | 8,370.5 | 8,249.2 | | 8,269.7 | 7,999.3 | 5,966.4 | 5,802.4 | 9,787.7 | 9,199.4 |
| September | | 7,881.6 | 7,733.5 | 1,959.3 | 1,670.0 | | 7,450.5 | 7,317.3 | 4,009.5 | 3,938.6 | 8,396.9 | 8,190.1 |
| October | | 6,245.0 | 5,968.4 | 99.5 | 71.0 | | 5,288.7 | 5,241.3 | 3,513.1 | 3,312.3 | 10,429.1 | 10,076.8 |
| November | | 6,454.0 | 6,252.5 | - | - | | 3,423.6 | 3,123.3 | 3,947.7 | 3,895.7 | 10,810.8 | 9,744.9 |
| December | | 8,943.3 | 8,590.5 | 6,569.7 | 5,555.1 | | 4,196.8 | 3,954.6 | 3,784.9 | 3,620.8 | 7,999.3 | 7,125.4 |
| January | | 4,612.4 | 4,390.3 | - | - | | 4,528.5 | 4,345.5 | 5,367.4 | 5,126.3 |  |  |
| February | | 5,946.7 | 5,522.7 | 3,257.4 | 3,066.0 | | 3,769.0 | 3,508.9 | 4,849.6 | 4,849.6 |  |  |
| March | | 4,140.8 | 3,906.9 | 563.7 | 484.0 | | 5,049.1 | 5,023.6 | 5,772.2 | 5,553.9 |  |  |
| April | | 3,523.0 | 3,105.1 | 548.5 | 442.0 | | 5,087.5 | 5,042.0 | 9,622.9 | 9,245.8 |  |  |
| May | | 3,198.2 | 2,741.0 | 1,535.2 | 1,464.4 | | 5,568.1 | 5,458.1 | 10,651.9 | 10,523.9 |  |  |
| June | | 7,129.4 | 6,586.2 | 3,977.5 | 3,399.7 | | 5,508.8 | 5,264.1 | 8,937.3 | 8,561.8 |  |  |
| **Average** | |  |  |  |  | |  |  |  |  |  |  |
| per month | | 5,860.2 | 5,544.6 | 2,540.8 | 2,275.7 | | 5,235.6 | 5,054.3 | 5,896.6 | 5,707.8 | 9,941.6 | 9,270.4 |
| per day | | 195.3 | 184.8 | 84.7 | 75.9 | | 174.5 | 168.5 | 196.55 | 190.26 | 331.39 | 309.01 |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.3 SBP Overnight Repo/ Reverse Repo Facilities** | | | | | | | | | | |
|  | | | | | | | | | | |
| **Cash Accommodation** | | | | | | | (Million Rupees) | | | |
| **PERIODS** | **2017-18** | | **2018-19** | | **2019-20** | | **2020-21** | | **2021-22** | |
| **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 | 7,800 | - | 167,100 | 107,000 | 99,550 | 355,750 | 32,900 | - | 249,600 | - |
| August | 37,200 | - | 46,900 | 39,500 | 186,000 | - | 154,700 | 77,500 | 96,500 | 10,000 |
| September | 40,800 | 3,500 | 277,900 | - | 167,150 | 93,400 | 25,300 | 169,250 | 214,465 | 117,500 |
| October | 67,000 | 13,500 | 265,300 | 82,500 | 76,400 | 214,450 | 20,500 | 34,500 | - | 23,900 |
| November | 45,900 | - | 54,600 | - | 25,400 | 29,700 | 11,000 | 58,900 | 315,450 | 13,000 |
| December | 150,400 | 38,500 | 276,800 | - | 44,400 | 30,600 | 73,500 | 78,500 | 474,013 | 419,700 |
| January | - | 12,400 | 49,900 | 162,000 | 77,750 | 51,100 | 30,325 | 30,500 |  |  |
| February | 12,400 | - | 109,400 | 4,700 | 47,300 | - | 75,800 | 72,000 |  |  |
| March | 47,000 | 47,800 | 57,275 | 16,150 | 50,900 | 30,000 | 32,100 | 142,800 |  |  |
| April | 95,000 | - | 692,600 | 201,900 | 56,700 | 70,500 | 135,600 | 78,000 |  |  |
| May | 92,900 | 63,800 | 205,100 | 115,200 | 114,850 | 107,300 | 50,400 | 55,100 |  |  |
| June | 242,500 | - | 257,000 | 104,200 | 89,900 | 205,500 | 204,500 | 301,300 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Average** |  |  |  |  |  |  |  |  |  |  |
| per month | 69,908 | 14,958 | 204,990 | 69,429 | 86,358 | 99,025 | 70,552 | 99,850 | 225,005 | 97,350 |
| per day | 2,330 | 499 | 6,833 | 2,314 | 2,879 | 3,301 | 2,352 | 3,328 | 7,500 | 3,245 |
|  |  |  |  |  |  |  |  |  |  |  |
| **SBP Overnight Repo/ Reverse Repo Rates** | | | | | | | | | | |
|  |  | | | | | | | | (Percent per annum) | |
| **PERIODS** | **2017-18** | | **2018-19** | | **2019-20** | | **2020-21** | | **2021-22** | |
| **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 | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 | 8.00 | 6.00 | 8.00 | 6.00 |
| August | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 | 8.00 | 6.00 | 8.00 | 6.00 |
| September | 6.25 | 4.25 | 8.00 | 6.00 | 13.75 | 11.75 | 8.00 | 6.00 | 8.25 | 6.25 |
| October | 6.25 | 4.25 | 9.00 | 7.00 | 13.75 | 11.75 | 8.00 | 6.00 | 8.25 | 6.25 |
| November | 6.25 | 4.25 | 9.00 | 7.00 | 13.75 | 11.75 | 8.00 | 6.00 | 9.75 | 7.75 |
| December | 6.25 | 4.25 | 10.50 | 8.50 | 13.75 | 11.75 | 8.00 | 6.00 | 10.75 | 8.75 |
| January | 6.50 | 4.50 | 10.50 | 8.50 | 13.75 | 11.75 | 8.00 | 6.00 |  |  |
| February | 6.50 | 4.50 | 10.75 | 8.75 | 13.75 | 11.75 | 8.00 | 6.00 |  |  |
| March | 6.50 | 4.50 | 10.75 | 8.75 | 12.00 | 10.00 | 8.00 | 6.00 |  |  |
| April | 6.50 | 4.50 | 11.25 | 9.25 | 10.00 | 8.00 | 8.00 | 6.00 |  |  |
| May | 7.00 | 5.00 | 12.75 | 10.75 | 9.00 | 7.00 | 8.00 | 6.00 |  |  |
| June | 7.00 | 5.00 | 12.75 | 10.75 | 8.00 | 6.00 | 8.00 | 6.00 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | |
| NOTE:1. SBP 3-day repo rate was renamed as SBP reverse repo rate w.e.f. August 17, 2009. SBP reverse repo rate (also known as policy rate or discount rate) is the rate at which banks borrow from SBP on an overnight basis. | | | | | | | | | | |
| 2. SBP Repo rate (introduced w.e.f. August 17, 2009) is the rate at which banks deposit their end-of-day excess cash with SBP on an overnight basis. | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.4 Auction of Government of Pakistan** | | | | | | | | | | | | |
| **Market Treasury Bills** | | | | | | | | | | | | |
| (Million Rupees) | | | | | | | | | | | | |
| **AUCTION** | **3 Months Treasury Bills** | | | | **6 Months Treasury Bills** | | | | **12 Months Treasury Bills** | | | |
| **SETTLEMENT DATE** | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) | Amount Offered | Amount Accepted | Cut-off Yield (%) | Weighted Average (%) |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2020** |  |  |  |  |  |  |  |  |  |  |  |  |
| 03-Dec-20 | 693,259 | 341,776 | 7.1408 | 7.1338 | 62,354 | 52,354 | 7.1849 | 7.1849 | 30,501 | 10,501 | 7.2989 | 7.2989 |
| 17-Dec-20 | 778,711 | 379,713 | 7.1202 | 7.1138 | 44,018 | 24,018 | 7.1701 | 7.1693 | 23,530 | 13,530 | 7.2400 | 7.2400 |
| 31-Dec-20 | 651,321 | 619,571 | 7.1498 | 7.1090 | 19,182 | 9,182 | 7.2000 | 7.1911 | 21,034 | 21,034 | 7.2900 | 7.2877 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 14-Jan-21 | 699,033 | 574,783 | 7.1691 | 7.1386 | 26,271 | 5,771 | 7.2002 | 7.1902 | 2,237 | \* | \* | \* |
| 28-Jan-21 | 736,527 | 388,564 | 7.1597 | 7.1517 | 111,751 | 102,751 | 7.4900 | 7.4001 | 22,801 | 6,301 | 7.7989 | 7.7158 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| **2021** |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-Feb-21 | 424,846 | 182,432 | 7.1799 | 7.1623 | 780,541 | 502,291 | 7.4900 | 7.4650 | 103,610 | 6,010 | 7.7989 | 7.7908 |
| 25-Feb-21 | 278,375 | 263,375 | 7.2486 | 7.1906 | 774,935 | 528,135 | 7.5498 | 7.4914 | 74,750 | \* | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11-Mar-21 | 632,175 | 554,175 | 7.5898 | 7.3152 | 225,789 | 160,289 | 7.8000 | 7.6678 | 57,001 | 1,001 | 7.7900 | 7.7900 |
| 25-Mar-21 | 1,562,798 | 1,155,465 | 7.5398 | 7.4298 | 491,547 | 394,247 | 7.8000 | 7.7327 | 69,319 | \* | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 08-Apr-21 | 1,275,597 | 249,798 | 7.4698 | 7.4418 | 773,618 | 619,406 | 7.7998 | 7.7463 | 150,500 | \* | \* | \* |
| 22-Apr-21 | 626,422 | 323,672 | 7.4000 | 7.3763 | 1,103,449 | 384,780 | 7.6871 | 7.6463 | 92,144 | \* | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 06-May-21 | 587,636 | 261,667 | 7.3497 | 7.3309 | 935,863 | 329,163 | 7.5501 | 7.5290 | 156,034 | 27,034 | 7.6900 | 7.6900 |
| 20-May-21 | 483,471 | 209,337 | 7.3492 | 7.3420 | 568,918 | 341,918 | 7.6000 | 7.5686 | 94,104 | 24,104 | 7.6898 | 7.6629 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 3-Jun-21 | 491,972 | 257,997 | 7.3492 | 7.3420 | 1,132,177 | 573,307 | 7.5943 | 7.5787 | 131,021 | 1,021 | 7.6700 | 7.6700 |
| 17-Jun-21 | 771,114 | 410,883 | 7.3259 | 7.3124 | 1,133,780 | 728,355 | 7.5894 | 7.5719 | 43,534 | 534 | 7.6700 | 7.6700 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2-Jul-21 | 499,763 | 331,265 | 7.3091 | 7.2953 | 828,432 | 490,182 | 7.5751 | 7.5605 | 50,500 | - | \* | \* |
| 15-Jul-21 | 713,869 | 183,691 | 7.2589 | 7.2372 | 954,746 | 509,426 | 7.5390 | 7.5206 | 139,610 | - | \* | \* |
| 29-Jul-21 | 637,689 | 196,941 | 7.2401 | 7.2325 | 914,378 | 506,773 | 7.5185 | 7.4967 | 117,191 | - | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 12-Aug-21 | 296,427 | 136,927 | 7.2401 | 7.2295 | 989,440 | 263,740 | 7.4851 | 7.4765 | 157,500 | - | \* | \* |
| 26-Aug-21 | 374,446 | 175,651 | 7.2347 | 7.2293 | 1,087,803 | 458,228 | 7.4389 | 7.4293 | 180,021 | - | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 09-Sep-21 | 165,213 | 91,703 | 7.2347 | 7.2103 | 376,706 | 273,706 | 7.4900 | 7.4305 | 111,204 | 1,204 | 7.6000 | 7.6000 |
| 23-Sep-21 | 912,398 | 759,898 | 7.6388 | 7.5711 | 236,065 | 46,065 | 7.9798 | 7.9488 | 97,703 | \* | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 07-Oct-21 | 723,905 | 603,262 | 7.8499 | 7.7042 | 209,055 | 88,055 | 8.1901 | 8.0634 | 120,087 | - | \* | \* |
| 21-Oct-21 | 364,556 | 173,056 | 8.2498 | 8.1748 | 207,538 | \* | \* | \* | 223,506 | - | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 04-Nov-21 | 376,771 | 281,271 | 8.5003 | 8.3795 | 182,930 | 3,430 | 8.5010 | 8.5010 | 232,000 | - | \* | \* |
| 18-Nov-21 | 338,153 | 55,804 | 8.5003 | 8.5003 | 112,905 | \* | \* | \* | 148,002 | - | \* | \* |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 02-Dec-21 | 442,579 | 357,579 | 10.7890 | 10.3912 | 203,741 | 113,741 | 11.5001 | 11.0587 | 125,503 | 55,503 | 11.5143 | 11.3511 |
| 16-Dec-21 | 1,457,866 | 842,326 | 10.7849 | 10.6589 | 640,648 | 440,898 | 11.5001 | 11.3789 | 208,124 | 95,774 | 11.5143 | 11.4356 |
| 30-Dec-21 | 1,079,307 | 746,461 | 10.5902 | 10.3873 | 620,120 | 396,224 | 11.4501 | 11.3228 | 288,513 | 122,013 | 11.5100 | 11.4796 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP  \* = Bids Rejected | | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 6.5 Auction of Pakistan Investment Bonds (PIBs) | | | | | | | |
| **Fixed Rate (Face Value)** | | | | | | | |
| (Million Rupees) | | | | | | | |
| Auction |  |  |  |  | Price | Cut-off | Weighted |
| Settlement |  | Coupon | Amount | Amount | Accepted | Yield | Average Yield |
| Date | Tenure | Rate (%) | Offered1 | Accepted2 | = Rs.100 | Accepted (%) | Accepted (%) |
|  |  |  |  |  |  |  |  |
| **7-May-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 261,500.00 | 85,992.60 | 96.5196 | 8.7000 | 8.6213 |
|  | 5-Years | 7.50 | 195,050.00 | 76,434.00 | 93.9072 | 9.2000 | 9.1246 |
|  | 10-Years | 8.00 | 82,090.00 | 18,458.10 | 88.7325 | 9.8390 | 9.7764 |
|  | 15-Years | 10.50 | 15,000.00 | 15,000.00 | 100.7142 | 10.4000 | 10.3750 |
|  | 20-Years | 11.00 | 10,000.00 | 10,000.00 | 103.5097 | 10.5600 | 10.5440 |
|  | 30-Years | 11.00 | \* | \* | \* | \* | \* |
| **10-Jun-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 294,050.00 | 157,090.00 | 96.6683 | 8.6900 | 8.6126 |
|  | 5-Years | 7.50 | 45,075.00 | 8,577.70 | 94.0022 | 9.2000 | 9.2000 |
|  | 10-Years | 8.00 | 37,258.00 | 315.00 | 88.8143 | 9.8390 | 9.8390 |
|  | 15-Years | 10.50 | \* | \* | \* | \* | \* |
|  | 20-Years | 11.00 | \* | \* | \* | \* | \* |
|  | 30-Years | 11.00 | \* | \* | \* | \* | \* |
| **08-Jul-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 218,850.00 | 138,746.00 | 96.7791 | 8.6900 | 8.6626 |
|  | 5-Years | 7.50 | 48,224.00 | 6,515.50 | 94.0922 | 9.1980 | 9.1980 |
|  | 10-Years | 8.00 | 35,750.00 | \* | \* | \* | \* |
|  | 15-Years | 10.50 | 7000 | 4000 | 100.6906 | 10.4000 | 10.4000 |
|  | 20-Years | 11.00 | \*\* | \*\* | \*\* | \*\* | \*\* |
|  | 30-Years | 11.00 | \*\* | \*\* | \*\* | \*\* | \*\* |
| **05-Aug-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 187,765.00 | 81,629.20 | 95.1422 | 8.8800 | 8.8458 |
|  | 5-Years | 7.50 | 122,149.00 | 34,893.00 | 94.1798 | 9.1980 | 9.1721 |
|  | 10-Years | 8.00 | 95,032.00 | 5,187.00 | 88.9051 | 9.8390 | 9.8390 |
|  | 15-Years | 10.50 | 40,000.00 | 40,000.00 | 100.6899 | 10.4000 | 10.4000 |
|  | 20-Years | 11.00 | \*\* | \*\* | \*\* | \*\* | \*\* |
|  | 30-Years | 11.00 | \*\* | \*\* | \*\* | \*\* | \*\* |
| **16-Sep-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 51,136.30 | 21,568.00 | 95.2914 | 8.8800 | 8.8788 |
|  | 5-Years | 7.50 | 53,350.00 | 24,819.00 | 94.3779 | 9.1800 | 9.1602 |
|  | 10-Years | 8.00 | 69,631.60 | 36,899.50 | 89.0358 | 9.8300 | 9.8230 |
|  | 15-Years | 10.50 | 15,000.00 | 15,000.00 | 100.7006 | 10.4000 | 10.4000 |
|  | 20-Years | 11.00 | \*\* | \*\* | \*\* | \*\* | \*\* |
|  | 30-Years | 11.00 | \*\* | \*\* | \*\* | \*\* | \*\* |
| **27-Oct-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 72,950.00 |  | \* |  |  |
|  | 5-Years | 7.50 | 67,485.60 |  | \* |  |  |
|  | 10-Years | 8.00 | 52,830.00 |  | \* |  |  |
|  | 15-Years | 10.50 | 616.00 |  | \* |  |  |
|  | 20-Years | 11.00 | - |  | \*\* | - | - |
|  | 30-Years | 11.00 | - |  | \*\* | - | - |
| **30-Nov-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 84,870.00 | 25,125.00 | 90.1766 | 11.3400 | 11.1552 |
|  | 5-Years | 7.50 | 84,095.60 | 57,760.60 | 87.4999 | 11.5900 | 11.4263 |
|  | 10-Years | 8.00 | 114,650.00 | 35,500.00 | 79.2771 | 11.7900 | 11.7109 |
|  | 15-Years | 10.50 | 4,617.00 | - | \* |  |  |
|  | 20-Years | 11.00 | - | - | - | - | - |
|  | 30-Years | 11.00 | - | - | - | - | - |
| **30-Dec-21** |  |  |  |  |  |  |  |
|  | 3-Years | 7.00 | 123,810.60 | 39,739.70 | 90.0466 | 11.5000 | 11.4618 |
|  | 5-Years | 7.50 | 215,272.20 | 109,238.90 | 87.7024 | 11.5740 | 11.4616 |
|  | 10-Years | 8.00 | 163,902.10 | 20,168.10 | 79.4799 | 11.7640 | 11.7436 |
|  | 15-Years | 10.50 | 5,000.00 | - | - | - |  |
|  | 20-Years | 11.00 | - | - | - | - | - |
|  | 30-Years | 11.00 | - | - | - | - | - |
|  |  |  |  |  |  |  |  |
| \*= Bid Rejected \*\*= No Bids Received 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. | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 6.6 Auction of Pakistan Investment Bonds (PIBs) | | | | | | | | | | |
| (Million Rupees) | | | | | | | | | | |
| Floating Rate Semi-Annual  (Face Value) | | | | | Floating Rate Quarterly  With Quarterly Refixing  (Face Value) | | | Floating Rate Quarterly  With Fortnightly Refixing  (Face Value) | | |
| Auction |  | Amount | Amount | Cutoff | Amount | Amount | Cutoff | Amount | Amount | Cutoff |
| Settlement | Tenure | Offered1 | Accepted2 | Price4 | Offered1 | Accepted2 | Margin3 | Offered1 | Accepted2 | Margin3 |
| Date |  |  |  | (bps) |  |  | (bps) |  |  | (bps) |
|  |  |  |  |  |  |  |  |  |  |  |
| **9-Sep-21** | 02-Year |  |  |  |  |  |  | 28,000.00 | \* | \* |
|  | 03- Year |  |  |  | 227,650.00 | 218,079.70 | 99.2400 |  |  |  |
|  | 05- Year | 81,850.00 | 70,850.00 | 98.2660 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **23-Sep-21** | 02-Year |  |  |  |  |  |  | 6,250.00 | 3,250.00 | 99.4815 |
|  | 03- Year |  |  |  | 104,300.00 | 69,621.50 | 99.2531 |  |  |  |
|  | 05- Year | 6,250.00 | \* | \* |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **7-Oct-21** | 02-Year |  |  |  |  |  |  | 52,500.00 | 47,536.00 | 99.3014 |
|  | 03- Year |  |  |  | 26,750.00 | 14,850.00 | 98.7057 |  |  |  |
|  | 05- Year | 13,750.00 | \* | - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **21-Oct-21** | 02-Year |  |  |  |  |  |  | 124,125.00 | 107,727.70 | 99.3153 |
|  | 03- Year |  |  |  | 39,250.00 | 1,604.00 | 98.7179 |  |  |  |
|  | 05- Year | 12,750.00 | \* | - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **4-Nov-21** |  |  |  |  |  |  |  |  |  |  |
|  | 02-Year |  |  |  |  |  |  | 162,900.00 | 145,175.00 | 99.3321 |
|  | 03- Year |  |  |  | 41,750.00 | 10,140.00 | 98.7309 |  |  |  |
|  | 05- Year | 10,500.00 | \* | - |  |  |  |  |  |  |
|  | 10-Year | 13,850.00 | \* | - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **18-Nov-21** |  |  |  |  |  |  |  |  |  |  |
|  | 02-Year |  |  |  |  |  |  | 64,137.00 | 29,448.90 | 99.3322 |
|  | 03- Year |  |  |  | 14,250.00 | \* | - |  |  |  |
|  | 05- Year | 17,250.00 | \* | - |  |  |  |  |  |  |
|  | 10-Year | 10,250.00 | \* | - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **29-Nov-21** |  |  |  |  |  |  |  |  |  |  |
|  | 02-Year |  |  |  |  |  |  |  |  |  |
|  | 03- Year |  |  |  |  |  |  |  |  |  |
|  | 05- Year |  |  |  |  |  |  |  |  |  |
|  | 10-Year |  | 43,322.80 | 100.0000 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **02-Dec-21** |  |  |  |  |  |  |  |  |  |  |
|  | 02-Year |  |  |  |  |  |  | 25,500.00 | 18,861.10 | 99.2042 |
|  | 03- Year |  |  |  | 17,750.00 | 10,000.00 | 98.2354 |  |  |  |
|  | 05- Year | 17,750.00 | \* | - |  |  |  |  |  |  |
|  | 10-Year | 7,750.00 | \* | - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **16-Dec-21** |  |  |  |  |  |  |  |  |  |  |
|  | 02-Year |  |  |  |  |  |  | 123,750.00 | 103,326.50 | 99.2294 |
|  | 03- Year |  |  |  | 47,000.00 | 25,000.00 | 98.2574 |  |  |  |
|  | 05- Year | 12,500.00 | \* | - |  |  |  |  |  |  |
|  | 10-Year | 5,000.00 | \* | - |  |  |  |  |  |  |
| **30-Dec-21** |  |  |  |  |  |  |  |  |  |  |
|  | 02-Year |  |  |  |  |  |  | 22,300.00 | 7,815.00 | 99.1147 |
|  | 03- Year |  |  |  | 94,750.00 | 84,750.00 | 98.2803 |  |  |  |
|  | 05- Year | 20,050.00 | \* | - |  |  |  |  |  |  |
|  | 10-Year | 6,300.00 | \* | - |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| |  | | --- | | \*= Bid Rejected \*\*= No Bids Received 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.  4-This cut-off Price will be applicable to all accepted bids.  ^ Issued by GoP to Independent Power Producers (IPPs) against their receivables from GoP | | | | | | | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.7 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2020 | Nov | Month Average | 6.85 | 7.35 | 6.88 | 7.38 | 6.91 | 7.41 | 7.05 | 7.30 | 7.10 | 7.35 | 7.15 | 7.65 | 7.19 | 7.69 |
|  |  | End-Month | 6.85 | 7.35 | 6.89 | 7.39 | 6.92 | 7.42 | 7.05 | 7.30 | 7.10 | 7.35 | 7.14 | 7.64 | 7.19 | 7.69 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 6.86 | 7.36 | 6.90 | 7.40 | 6.92 | 7.42 | 7.05 | 7.30 | 7.10 | 7.35 | 7.14 | 7.64 | 7.18 | 7.68 |
|  |  | End-Month | 6.88 | 7.38 | 6.90 | 7.40 | 6.95 | 7.45 | 7.04 | 7.29 | 7.10 | 7.35 | 7.13 | 7.63 | 7.17 | 7.67 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 2021 | Jan | Month Average | 6.89 | 7.39 | 6.90 | 7.40 | 6.95 | 7.45 | 7.06 | 7.31 | 7.12 | 7.37 | 7.17 | 7.67 | 7.22 | 7.72 |
|  |  | End-Month | 6.90 | 7.40 | 6.92 | 7.42 | 6.99 | 7.49 | 7.09 | 7.34 | 7.31 | 7.56 | 7.41 | 7.91 | 7.47 | 7.97 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Feb | Month Average | 6.85 | 7.35 | 6.89 | 7.39 | 6.95 | 7.45 | 7.10 | 7.35 | 7.32 | 7.57 | 7.45 | 7.95 | 7.51 | 8.01 |
|  |  | End-Month | 6.86 | 7.36 | 6.90 | 7.40 | 6.96 | 7.46 | 7.14 | 7.39 | 7.40 | 7.65 | 7.49 | 7.99 | 7.54 | 8.04 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Mar | Month Average | 6.88 | 7.38 | 6.93 | 7.43 | 7.00 | 7.50 | 7.26 | 7.51 | 7.54 | 7.79 | 7.61 | 8.11 | 7.66 | 8.16 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | End-Month | 6.93 | 7.43 | 6.96 | 7.46 | 7.01 | 7.51 | 7.34 | 7.59 | 7.63 | 7.88 | 7.69 | 8.19 | 7.75 | 8.25 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Apr | Month Average | 6.86 | 7.36 | 6.91 | 7.41 | 6.98 | 7.48 | 7.24 | 7.49 | 7.52 | 7.77 | 7.61 | 8.11 | 7.66 | 8.16 |
|  |  | End-Month | 6.86 | 7.36 | 6.91 | 7.41 | 6.97 | 7.47 | 7.18 | 7.43 | 7.39 | 7.64 | 7.49 | 7.99 | 7.54 | 8.04 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | May | Month Average | 6.88 | 7.38 | 6.93 | 7.43 | 7.00 | 7.50 | 7.21 | 7.46 | 7.43 | 7.68 | 7.51 | 8.01 | 7.56 | 8.06 |
|  |  | End-Month | 6.91 | 7.41 | 6.95 | 7.45 | 7.03 | 7.53 | 7.25 | 7.50 | 7.47 | 7.72 | 7.53 | 8.03 | 7.57 | 8.07 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jun | Month Average | 6.88 | 7.38 | 6.93 | 7.43 | 7.01 | 7.51 | 7.22 | 7.47 | 7.45 | 7.70 | 7.51 | 8.01 | 7.57 | 8.07 |
|  |  | End-Month | 6.92 | 7.42 | 6.96 | 7.46 | 7.02 | 7.52 | 7.20 | 7.45 | 7.44 | 7.69 | 7.52 | 8.02 | 7.58 | 8.08 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Jul | Month Average | 6.92 | 7.42 | 6.96 | 7.46 | 7.01 | 7.51 | 7.17 | 7.42 | 7.38 | 7.63 | 7.48 | 7.98 | 7.55 | 8.05 |
|  |  | End-Month | 6.91 | 7.41 | 6.96 | 7.46 | 7.01 | 7.51 | 7.13 | 7.38 | 7.34 | 7.59 | 7.44 | 7.94 | 7.53 | 8.03 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Aug | Month Average | 6.90 | 7.40 | 6.95 | 7.45 | 7.00 | 7.50 | 7.14 | 7.39 | 7.32 | 7.57 | 7.43 | 7.93 | 7.52 | 8.02 |
|  |  | End-Month | 6.90 | 7.40 | 6.95 | 7.45 | 7.00 | 7.50 | 7.12 | 7.37 | 7.29 | 7.54 | 7.39 | 7.89 | 7.50 | 8.00 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Sep | Month Average | 7.02 | 7.52 | 7.11 | 7.57 | 7.13 | 7.63 | 7.30 | 7.55 | 7.55 | 7.80 | 7.69 | 8.19 | 7.83 | 8.33 |
|  |  | End-Month | 7.19 | 7.69 | 7.25 | 7.75 | 7.31 | 7.81 | 7.53 | 7.78 | 7.90 | 8.15 | 8.21 | 8.71 | 8.43 | 8.93 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Oct | Month Average | 7.21 | 7.71 | 7.25 | 7.75 | 7.30 | 7.80 | 7.82 | 8.07 | 8.22 | 8.47 | 8.49 | 8.99 | 8.72 | 9.22 |
|  |  | End-Month | 7.22 | 7.72 | 7.26 | 7.76 | 7.31 | 7.81 | 8.10 | 8.35 | 8.61 | 8.86 | 8.76 | 9.26 | 8.93 | 9.43 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Nov | Month Average | 7.78 | 8.28 | 7.83 | 8.33 | 7.93 | 8.43 | 8.76 | 9.01 | 9.09 | 9.34 | 9.40 | 9.90 | 9.60 | 10.10 |
|  |  | End-Month | 8.82 | 9.32 | 8.88 | 9.38 | 9.01 | 9.51 | 9.70 | 9.95 | 10.04 | 10.29 | 10.43 | 10.93 | 10.67 | 11.17 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Dec | Month Average | 9.42 | 9.92 | 9.51 | 10.01 | 9.73 | 10.23 | 10.35 | 10.60 | 11.06 | 11.31 | 11.14 | 11.64 | 11.25 | 11.75 |
|  |  | End-Month | 9.76 | 10.26 | 9.82 | 10.32 | 9.89 | 10.39 | 10.29 | 10.54 | 11.21 | 11.46 | 11.25 | 11.75 | 11.30 | 11.80 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| KIBOR :Karachi Interbank Offered Rate | | | | |  |  | Source: State Bank of Pakistan | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/kibor_index.asp> | | | | | | | | | | | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **6.8 Inter-Bank Weighted Average Call Rates** | | | | | | | |
| ( Per Annum) | | | | | | | |
| PERIODS | | Overnight | 1 Week | 2 Weeks | 1 Month | 3 Months | 6 Months |
|  |  |  |  |  |  |  |  |
| 2020 | Nov | 7.34 | 7.10 | - | - | - | - |
|  | Dec | 7.25 | 7.23 | 7.25 | 7.59 | 7.35 | - |
|  |  |  |  |  |  |  |  |
| 2021 | Jan | 7.16 | 7.20 | 7.20 |  |  | 7.35 |
|  | Feb | 7.27 | 7.56 | 7.28 | 7.50 | - |  |
|  | Mar | 7.19 | 7.40 | 7.15 | 7.47 | 8.00 | - |
|  |  |  |  |  |  |  |  |
|  | Apr | 7.23 | 7.35 | 7.50 | 7.25 | - | 8.50 |
|  | May | 7.35 | 7.56 | 7.41 | 7.70 | - | - |
|  | Jun | 7.27 | 7.44 | 7.50 | 8.05 | 8.46 | - |
|  |  |  |  |  |  |  |  |
|  | Jul | 7.48 | 7.16 | 7.09 | 8.00 | 9.00 | - |
|  | Aug | 7.14 | 7.22 | 7.30 | - | - | - |
|  | Sep | 7.35 | 7.79 | - | 9.00 | 8.75 | - |
|  |  |  |  |  |  |  |  |
|  | Oct | 7.58 | 7.48 | 8.25 | 9.00 | 8.35 | - |
|  | Nov | 8.40 | 8.93 | - | 10.00 | 10.12 | - |
|  | Dec | 10.10 | 10.01 | 10.75 | 11.60 | 12.34 | - |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
|  | | | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **6.9 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Dec-21 | 175.4768 | 175.4841 | 175.9473 | 198.6923 | 198.7262 | 199.5141 | 1.5472 | 1.5473 | 1.5526 | 233.7350 | 233.7462 | 234.5656 |
| 02-Dec-21 | 176.4226 | 176.4527 | 176.8894 | 199.5780 | 199.6375 | 200.3803 | 1.5582 | 1.5585 | 1.5634 | 234.3509 | 234.3927 | 235.1507 |
| 03-Dec-21 | 176.7682 | 176.8699 | 177.3371 | 199.5890 | 199.7283 | 200.4577 | 1.5594 | 1.5604 | 1.5653 | 234.5979 | 234.7343 | 235.4825 |
| 06-Dec-21 | 176.4778 | 176.4945 | 176.9645 | 199.0316 | 199.0750 | 199.8188 | 1.5596 | 1.5598 | 1.5649 | 233.4713 | 233.4943 | 234.2568 |
| 07-Dec-21 | 176.7854 | 176.8304 | 177.2490 | 199.5819 | 199.6571 | 200.3551 | 1.5549 | 1.5554 | 1.5600 | 234.8683 | 234.9290 | 235.6360 |
| 08-Dec-21 | 177.4285 | 177.5246 | 178.1043 | 200.2369 | 200.3702 | 201.2421 | 1.5644 | 1.5653 | 1.5714 | 234.9242 | 235.0519 | 235.9671 |
| 09-Dec-21 | 177.6050 | 177.7279 | 178.3605 | 201.0844 | 201.2481 | 202.1536 | 1.5650 | 1.5661 | 1.5726 | 234.5275 | 234.6901 | 235.6381 |
| 10-Dec-21 | 177.7062 | 177.8332 | 178.4882 | 200.5503 | 200.7184 | 201.6541 | 1.5638 | 1.5650 | 1.5716 | 234.5544 | 234.7214 | 235.6992 |
| 13-Dec-21 | 177.8894 | 177.9723 | 178.5944 | 200.8282 | 200.9464 | 201.8635 | 1.5666 | 1.5674 | 1.5738 | 235.3387 | 235.4482 | 236.3965 |
| 14-Dec-21 | 177.8828 | 177.9658 | 178.5426 | 200.4117 | 200.5300 | 201.3949 | 1.5640 | 1.5648 | 1.5709 | 234.7786 | 234.8883 | 235.7785 |
| 15-Dec-21 | 177.9835 | 178.0783 | 178.6150 | 200.4806 | 200.6132 | 201.4317 | 1.5649 | 1.5658 | 1.5715 | 235.8548 | 235.9822 | 236.8120 |
| 16-Dec-21 | 177.9846 | 178.1385 | 178.6327 | 201.1938 | 201.3951 | 202.1700 | 1.5596 | 1.5610 | 1.5663 | 236.0520 | 236.2605 | 237.0412 |
| 17-Dec-21 | 178.0385 | 178.2326 | 178.6975 | 201.5218 | 201.7695 | 202.5083 | 1.5665 | 1.5683 | 1.5734 | 236.9693 | 237.2255 | 237.9532 |
| 20-Dec-21 | 178.0362 | 178.1629 | 178.6151 | 200.4242 | 200.5944 | 201.2799 | 1.5698 | 1.5710 | 1.5758 | 235.1680 | 235.3336 | 236.0016 |
| 21-Dec-21 | 178.0487 | 178.1379 | 178.5193 | 201.2396 | 201.3675 | 201.9544 | 1.5675 | 1.5684 | 1.5724 | 235.7365 | 235.8532 | 236.3902 |
| 22-Dec-21 | 178.1486 | 178.2905 | 178.6740 | 200.7467 | 200.9337 | 201.4985 | 1.5604 | 1.5620 | 1.5657 | 236.2874 | 236.4733 | 237.0041 |
| 23-Dec-21 | 178.1235 | 178.3301 | 178.8652 | 201.8406 | 202.1437 | 202.8509 | 1.5590 | 1.5612 | 1.5662 | 238.0798 | 238.3925 | 239.1038 |
| 24-Dec-21 | 178.1264 | 178.3718 | 179.0243 | 201.9330 | 202.2793 | 203.1195 | 1.5573 | 1.5597 | 1.5657 | 238.7161 | 239.0810 | 239.9520 |
| 27-Dec-21 | 178.1690 | 178.3785 | 178.9825 | 201.8565 | 202.1616 | 202.9529 | 1.5563 | 1.5585 | 1.5641 | 238.9602 | 239.2781 | 240.0842 |
| 28-Dec-21 | 178.1874 | 178.3479 | 178.9528 | 201.7259 | 201.9738 | 202.7587 | 1.5514 | 1.5530 | 1.5586 | 239.3769 | 239.6291 | 240.4380 |
| 29-Dec-21 | 178.2350 | 178.3596 | 179.0035 | 200.9778 | 201.1735 | 202.0010 | 1.5500 | 1.5512 | 1.5571 | 239.1380 | 239.3321 | 240.1921 |
| 30-Dec-21 | 177.5140 | 177.7568 | 178.4278 | 200.8749 | 201.1793 | 202.0381 | 1.5418 | 1.5440 | 1.5501 | 239.0315 | 239.3572 | 240.2536 |
| 31-Dec-21 | 176.5135 | 176.7415 | 177.4760 | 199.6368 | 199.9226 | 200.8511 | 1.5330 | 1.5350 | 1.5417 | 238.2844 | 238.5895 | 239.5686 |
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| **6.9 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** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| 01-Dec-21 | 190.8082 | 190.8489 | 191.6066 | 125.5536 | 125.5613 | 125.9683 | 46.7738 | 46.7745 | 46.8968 | 579.9937 | 579.9365 | 581.1495 |
| 02-Dec-21 | 191.5139 | 191.5793 | 192.3010 | 125.3835 | 125.4076 | 125.7898 | 47.0260 | 47.0333 | 47.1479 | 583.1199 | 583.1250 | 584.2276 |
| 03-Dec-21 | 191.8474 | 191.9901 | 192.7081 | 124.7188 | 124.7923 | 125.1797 | 47.1219 | 47.1465 | 47.2685 | 583.9535 | 584.1945 | 585.3949 |
| 06-Dec-21 | 191.4491 | 191.4992 | 192.2310 | 123.7992 | 123.8129 | 124.2038 | 47.0432 | 47.0445 | 47.1641 | 583.0903 | 583.0656 | 584.2711 |
| 07-Dec-21 | 191.3159 | 191.3966 | 192.0814 | 125.3851 | 125.4170 | 125.7722 | 47.1252 | 47.1340 | 47.2399 | 583.9717 | 584.0419 | 585.0996 |
| 08-Dec-21 | 192.0430 | 192.1792 | 193.0330 | 126.4622 | 126.5323 | 127.0082 | 47.2966 | 47.3191 | 47.4679 | 585.9407 | 586.1762 | 587.7740 |
| 09-Dec-21 | 192.8813 | 193.0474 | 193.9419 | 127.3428 | 127.4317 | 127.9408 | 47.3437 | 47.3733 | 47.5362 | 586.5243 | 586.8468 | 588.5899 |
| 10-Dec-21 | 192.3019 | 192.4718 | 193.3844 | 127.0155 | 127.1060 | 127.6062 | 47.3706 | 47.4013 | 47.5715 | 586.6644 | 586.9978 | 588.8236 |
| 13-Dec-21 | 192.8236 | 192.9460 | 193.8473 | 127.2087 | 127.2671 | 127.7507 | 47.4195 | 47.4378 | 47.6011 | 587.3856 | 587.5741 | 589.3039 |
| 14-Dec-21 | 192.5868 | 192.7098 | 193.5705 | 126.7504 | 126.8082 | 127.2582 | 47.4164 | 47.4354 | 47.5885 | 587.0537 | 587.2352 | 588.8218 |
| 15-Dec-21 | 192.4562 | 192.5921 | 193.4103 | 126.7242 | 126.7931 | 127.2199 | 47.4420 | 47.4635 | 47.6078 | 587.8408 | 588.0690 | 589.5326 |
| 16-Dec-21 | 192.7909 | 192.9928 | 193.7723 | 127.6861 | 127.7981 | 128.1982 | 47.4335 | 47.4707 | 47.6068 | 586.7311 | 587.1541 | 588.4592 |
| 17-Dec-21 | 193.6043 | 193.8510 | 194.5852 | 127.4756 | 127.6163 | 127.9887 | 47.4428 | 47.4907 | 47.6190 | 587.2188 | 587.7561 | 588.9541 |
| 20-Dec-21 | 192.6694 | 192.8414 | 193.5242 | 126.2098 | 126.3009 | 126.6476 | 47.4289 | 47.4588 | 47.5882 | 587.0947 | 587.4193 | 588.5652 |
| 21-Dec-21 | 193.5944 | 193.7248 | 194.3170 | 126.7529 | 126.8176 | 127.1095 | 47.4240 | 47.4440 | 47.5633 | 587.7953 | 587.9892 | 588.9052 |
| 22-Dec-21 | 192.5618 | 192.7476 | 193.3208 | 127.1714 | 127.2738 | 127.5596 | 47.4506 | 47.4846 | 47.6058 | 588.0472 | 588.4213 | 589.3330 |
| 23-Dec-21 | 193.6651 | 193.9714 | 194.6770 | 128.7476 | 128.9006 | 129.2934 | 47.4414 | 47.4926 | 47.6542 | 588.7028 | 589.2887 | 590.6897 |
| 24-Dec-21 | 194.0057 | 194.3476 | 195.1807 | 128.9546 | 129.1386 | 129.6155 | 47.4371 | 47.4987 | 47.6940 | 588.7318 | 589.4309 | 591.2685 |
| 27-Dec-21 | 193.9254 | 194.2236 | 195.0143 | 128.7894 | 128.9473 | 129.3887 | 47.4447 | 47.4967 | 47.6791 | 588.7364 | 589.3468 | 590.9532 |
| 28-Dec-21 | 194.1145 | 194.3538 | 195.1312 | 128.9720 | 129.0949 | 129.5378 | 47.4433 | 47.4822 | 47.6635 | 588.8361 | 589.2871 | 590.8807 |
| 29-Dec-21 | 193.8391 | 194.0261 | 194.8441 | 128.8639 | 128.9576 | 129.4269 | 47.4661 | 47.4954 | 47.6834 | 588.6824 | 589.0057 | 590.7439 |
| 30-Dec-21 | 193.5707 | 193.8714 | 194.7241 | 128.7421 | 128.9199 | 129.4110 | 47.2860 | 47.3469 | 47.5383 | 586.5918 | 587.3061 | 589.1357 |
| 31-Dec-21 | 193.0481 | 193.3319 | 194.2548 | 128.0958 | 128.2631 | 128.8047 | 47.0151 | 47.0721 | 47.2841 | 583.4396 | 584.1002 | 586.1667 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
| Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | | | | | | |
| Archive Link: <http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp> | | | | | | | | | | | | |

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| **6.10 Secondary Market Transactions in Government Securities** | | | | | | | | | | | | | | | | |
|  | | | | | | | | | | | | | | | | |
| (Billion Rupees) | | | | | | | | | | | | | | | | |
|  | **SECURITIES / TRANSACTIONS** | | | **2020** | **2021** | | | | | | | | | | | |
| **Dec\*** | **Jan** | **Feb** | **Mar** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** |
|  | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **PIBs** | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | | |  | **1,582.8** | **1,922.5** | **1,563.8** | **1,483.0** | **1,400.2** | **1,280.5** | **1,578.8** | **1,355.9** | **1,193.9** | **1,757.3** | **1,164.3** | **1,828.8** | **1,937.9** |
| Non-Banks | | | Repo | 9.0 | 15.7 | 7.7 | 4.2 | 16.3 | 7.7 | 16.4 | 28.1 | 13.8 | 18.7 | 4.9 | 5.6 | 11.6 |
| outright | 505.3 | 522.8 | 438.4 | 280.0 | 306.8 | 302.7 | 275.0 | 281.0 | 331.0 | 361.5 | 241.6 | 372.2 | 259.9 |
| Banks/PDs | | | Repo | 442.8 | 651.9 | 525.3 | 589.7 | 503.3 | 468.2 | 643.9 | 560.0 | 366.6 | 680.1 | 592.1 | 776.4 | 1,141.2 |
| outright | 625.7 | 732.1 | 592.3 | 609.1 | 573.7 | 501.8 | 643.5 | 486.8 | 482.5 | 697.0 | 325.6 | 674.6 | 525.0 |
| SBP | | | Repo | **…** | **…** | **…** | **-** | - | - | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **Sales** | | |  | **1,582.8** | **1,922.5** | **1,563.8** | **1,483.0** | **1,400.2** | **1,280.5** | **1,578.8** | **1,355.9** | **1,193.9** | **1,757.3** | **1,164.3** | **1,828.8** | **1,937.8** |
| Non-Banks | | | Repo | 251.7 | 262.9 | 227.6 | 361.9 | 302.0 | 317.5 | 332.1 | 282.6 | 180.0 | 349.7 | 223.7 | 251.1 | 562.1 |
| outright | 512.3 | 491.5 | 420.0 | 272.2 | 242.9 | 245.1 | 309.0 | 223.4 | 251.5 | 303.1 | 212.8 | 366.4 | 309.7 |
| Banks/PDs | | | Repo | 200.1 | 404.6 | 305.5 | 232.0 | 217.6 | 158.5 | 328.2 | 305.4 | 200.4 | 349.1 | 373.3 | 530.9 | 590.7 |
| outright | 618.6 | 763.4 | 610.7 | 616.9 | 637.6 | 559.4 | 609.5 | 544.5 | 562.0 | 755.4 | 354.4 | 680.4 | 475.2 |
| SBP | | | Repo | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Net Position** | | |  | - | **-** | **-** | - | - | - | - | - | - | - | **-** | **-** | **-** |
| **Treasury Bills** | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Purchases** | |  | | **5,061.7** | **4,132.7** | **4,287.8** | **4,542.5** | **4,314.1** | **3,339.1** | **5,716.7** | **4,627.7** | **5,613.0** | **5,847.3** | **5,199.2** | **4,522.2** | **7,381.3** |
| Non-Banks | | Repo | | 111.9 | 93.2 | 48.5 | 38.1 | 44.3 | 64.8 | 37.7 | 39.4 | 128.7 | 23.5 | 42.2 | 93.1 | 95.5 |
|  | | outright | | 906.8 | 996.1 | 913.0 | 884.8 | 941.1 | 562.1 | 556.5 | 1,121.6 | 956.5 | 944.9 | 1,191.3 | 570.6 | 1,175.5 |
| Banks/PDs | | Repo | | 2,307.5 | 2,029.4 | 1,667.6 | 1,809.3 | 1,857.5 | 1,308.7 | 3,284.9 | 2,193.8 | 2,996.0 | 3,128.9 | 2,494.3 | 3,093.1 | 3,836.1 |
|  | | outright | | 1,735.5 | 1,014.1 | 1,658.8 | 1,810.3 | 1,471.3 | 1,403.5 | 1,837.6 | 1,272.8 | 1,531.8 | 1,750.1 | 1,471.4 | 765.4 | 2,274.2 |
| SBP | | Repo | | - | - | - | - | - | - | - | - | - | - | - | - | - |
| **Sales** | |  | | **5,061.7** | **4,132.7** | **4,287.8** | **4,542.5** | **4,314.1** | **3,339.1** | **5,716.7** | **4,627.7** | **5,613.0** | **5,847.3** | **5,199.2** | **4,522.2** | **7,381.3** |
| Non-Banks | | Repo | | 65.6 | 65.0 | 115.5 | 187.8 | 171.8 | 193.6 | 412.5 | 314.9 | 148.8 | 339.0 | 154.3 | 260.5 | 354.1 |
|  | | outright | | 1,111.5 | 544.3 | 765.5 | 1,155.6 | 572.1 | 443.3 | 900.7 | 622.4 | 877.0 | 1,003.9 | 843.5 | 440.8 | 1,166.3 |
| Banks/PDs | | Repo | | 2,353.7 | 2,057.5 | 1,600.6 | 1,659.7 | 1,730.0 | 1,179.9 | 2,910.2 | 1,918.3 | 2,975.9 | 2,813.4 | 2,382.3 | 2,925.7 | 3,577.5 |
|  | | outright | | 1,530.8 | 1,465.8 | 1,806.3 | 1,539.4 | 1,840.2 | 1,522.3 | 1,493.5 | 1,772.0 | 1,611.3 | 1,691.1 | 1,819.2 | 895.2 | 2,283.3 |
| SBP | | Repo | | - | - | **-** | **-** | **-** | - | - | - | - | - | - | - | - |
| **Net Position** | |  | | **-** | **-** | **-** | **-** | **-** | - | **-** | **-** | **..** | **-** | **-** | **-** | **..** |
|  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |
| PDs: Primary Dealers | | | | | | | | | Source: Domestic Markets & Monetary Management Department, SBP | | | | | | | |
| Note: \*From December 2020 onwards, table contains only secondary market data. SBP deals (primary market deals and monetary management activities) are not included. | | | | | | | | | | | | | | | | |