

6.1 Government of Pakistan Treasury Bills

Million Rupees

		Mmmon Rupees						
		2024	2025					
Jun-23		Jul	Feb	Mar	Apr	May	Jun	Jul
3 Months Treasury Bills								
Issue	6,332,706.0	211,369.8	306,021.1	553,141.9	242,866.2	500,171.6	324,047.9	757,749.4
Discount Allowed	329,836.0	9,577.3	8,278.2	14,902.1	6,651.0	13,072.9	8,165.8	18,820.6
Discharged	4,478,121.0	147,918.1	478,819.4	751,522.2	135,506.5	716,875.7	253,749.9	279,039.7
Discount Paid	210,109.0	7,357.8	14,622.4	20,472.9	3,639.6	19,342.1	6,871.6	7,639.6
Outstanding Balance	7,847,152.0	961,425.7	1,193,049.7	994,669.5	1,102,029.2	885,325.1	955,623.1	1,434,332.8
6 Months Treasury Bills								
Issue	29,491.0	365,091.4	66,812.9	67,688.6	145,905.0	235,336.5	154,630.5	245,342.7
Discount Allowed	3,272.0	35,328.0	3,829.8	3,935.0	8,683.0	13,449.3	8,446.1	13,126.1
Discharged	53,116.0	20,017.7	258,492.9	244,151.3	285,162.9	381,554.4	356,549.6	147,713.2
Discount Paid	4,453.0	2,064.4	23,334.6	21,448.7	20,159.2	25,253.9	21,168.3	8,586.0
Outstanding Balance	115,017.0	1,847,016.4	1,481,944.2	1,305,481.6	1,166,223.7	1,020,005.8	818,086.7	915,716.2
12 Months Treasury Bills								
Issue	216,303.0	255,094.7	292,392.5	177,251.8	614,353.9	737,731.9	381,680.7	591,703.7
Discount Allowed	47,624.0	46,462.9	33,401.7	20,670.1	73,021.8	84,156.0	41,464.4	62,984.6
Discharged	155,401.0	227,866.1	36,405.1	349,979.4	550,581.6	424,927.8	481,277.7	255,094.7
Discount Paid	23,376.0	52,040.6	7,286.6	71,133.8	114,454.2	86,233.6	89,796.2	46,462.9
Outstanding Balance	1,363,483.0	8,016,845.2	5,744,032.5	5,571,304.9	5,635,077.2	5,947,881.4	5,848,284.4	6,184,893.4
01 Month Treasury Bills								
Issue	216,303.0			122,169.6	508,062.2	411,050.1	277,369.4	227,342.9
Discount Allowed	47,624.0			1,129.2	4,857.8	3,551.3	2,353.6	1,930.1
Discharged	155,401.0				122,169.6	572,662.3	346,450.0	277,369.4
Discount Paid	23,376.0				1,129.2	5,438.0	2,971.1	2,353.6
Outstanding Balance	1,363,483.0		-	122,169.6	508,062.2	346,450.0	277,369.4	227,342.9
22 Day Special Treasury Bills								
Issue							909,409.8	
Discount Allowed							6,191.3	
Discharged								909,409.8
Discount Paid								6,191.3
Outstanding Balance							909,409.8	-

Source: Domestic Markets & Monetary Management Department, SBP

6.2 Sale / Purchase of Treasury Bills under Open Market Operation by SBP with Banks

Sale

Billion Rupees

PERIODS	2021-22		2022-23		2023-24		2024-25		2025-26	
	Bid Amount		Bid Amount		Bid Amount		Bid Amount		Bid Amount	
	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted	Offered	Accepted
July	-	-	1,783.0	1,773.0	1,225.5	1,225.5	345.0	345.0	-	-
August	-	-	-	-	757.6	757.6	-	-	-	-
September	203.0	203.0	869.2	824.2	2,511.0	2,393.0	-	-	-	-
October	99.3	95.3	-	-	-	-	-	-	-	-
November	-	-	399.6	384.6	-	-	-	-	-	-
December	-	-	506.5	506.5	-	-	460.0	460.0	-	-
January	-	-	1,126.5	1,124.5	-	-	-	-	-	-
February	-	-	-	-	780.8	753.3	-	-	-	-
March	-	-	893.9	887.9	-	-	-	-	-	-
April	-	-	254.0	251.0	-	-	-	-	-	-
May	-	-	428.8	421.8	-	-	-	-	-	-
June	624.5	592.5	618.2	560.8	177.0	177.0	-	-	-	-
Average										
per month	77.23	74.23	573.31	561.19	495.63	482.40	67.08	67.08	-	-
per day	2.57	2.47	19.11	18.71	16.52	16.08	2.24	2.24	-	-

Purchase

PERIODS	2021-22		2022-23		2023-24		2024-25		2025-26	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	12,226.0	11,285.8	4,476.9	2,353.4	3,013.9	2,566.9	29,652.3	29,449.7	30,627.1	29,928.3
August	9,787.7	9,199.4	4,106.8	3,452.3	6,859.7	6,433.4	25,241.8	23,791.7	-	-
September	8,396.9	8,190.1	3,875.5	3,376.1	3,016.9	3,016.9	27,080.0	26,959.9	-	-
October	10,429.1	10,076.8	6,884.3	5,894.8	4,125.0	3,502.5	17,937.1	17,937.1	-	-
November	10,810.8	9,744.9	2,504.4	2,313.4	12,170.5	11,995.4	21,511.5	21,054.4	-	-
December	7,999.3	7,125.4	5,367.0	4,971.8	19,140.3	17,873.3	33,492.1	33,486.1	-	-
January	3,805.0	3,159.8	5,074.2	3,803.0	17,580.0	16,746.6	35,163.2	34,836.2	-	-
February	6,699.2	6,699.2	2,663.6	2,343.2	11,286.2	11,042.5	16,310.9	15,638.3	-	-
March	14,252.9	14,152.8	8,606.6	7,909.6	33,281.6	33,251.1	28,473.4	27,095.7	-	-
April	16,310.1	16,150.0	4,584.6	4,266.4	19,206.0	18,798.6	31,225.5	30,233.4	-	-
May	14,225.9	14,149.9	4,061.4	4,039.4	24,040.5	23,464.6	29,406.7	28,150.8	-	-
June	3,283.0	3,188.2	12,548.6	12,459.3	27,067.5	27,062.5	40,657.8	39,887.4	-	-
Average										
per month	9,852.16	9,426.86	5,396.16	4,765.23	15,065.67	14,646.18	28,012.66	27,376.70	30,627.10	29,928.25
per day	328.41	314.23	179.87	158.84	502.19	488.21	933.76	912.56	1,020.90	997.61

Source: Domestic Markets & Monetary Management Department, SBP

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

Million Rupees

PERIODS	2021-22		2022-23		2023-24		2024-25		2025-26	
	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	249,600.0	-	420,750.0	3,838,450.0	324,100.0	5,290,100.0	912,100.0	5,081,650.0	1,789,700.0	2,325,350.0
August	96,500.0	10,000.0	496,350.0	63,300.0	1,906,950.0	5,828,500.0	1,765,750.0	6,684,750.0		
September	214,465.0	117,500.0	338,700.0	635,750.0	876,150.0	13,180,100.0	1,435,980.0	6,297,900.0		
October	-	23,900.0	378,350.0	40,500.0	1,795,190.0	4,950,050.0	2,192,100.0	6,297,950.0		
November	315,450.0	13,000.0	147,550.0	73,750.0	938,400.0	3,640,100.0	1,858,510.0	3,256,300.0		
December	474,013.0	419,700.0	1,438,45	1,752,250.0	1,882,700.0	5,983,000.0	5,367,850.0	6,978,850.0		
January	106,150.0	260,300.0	615,650.0	2,338,800.0	2,527,850.0	11,078,540.0	1,850,550.0	10,301,600.0		
February	56,150.0	32,500.0	412,650.0	722,600.0	526,150.0	6,495,550.0	1,973,450.0	4,419,900.0		
March	469,350.0	647,550.0	212,225.0	2,233,500.0	783,200.0	4,421,750.0	5,626,250.0	4,630,500.0		
April	316,850.0	974,800.0	1,028,800.0	488,750.0	1,501,700.0	3,122,200.0	3,672,650.0	4,170,500.0		
May	180,600.0	663,950.0	833,250.0	3,266,300.0	904,350.0	3,416,200.0	1,948,000.0	2,305,300.0		
June	527,050.0	4,138.00	1,209,100.0	2,856,500.0	929,000.0	4,141,200.0	3,655,750.0	4,762,800.0		
Average										
per month	250,514.83	287,563.64	553,943.18	1,525,870.83	1,241,311.67	5,962,274.17	2,688,245.00	5,432,333.33	1,789,700.00	2,325,350.00
per day	8,350.49	9,585.45	18,464.77	50,862.36	41,377.06	198,742.47	89,608.17	181,077.78	59,656.67	77,511.67

SBP Overnight Repo/ Reverse Repo Rates*

Percent per annum

PERIODS	2021-22		2022-23		2023-24		2024-25		2025-26	
	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)	SBP Reverse Repo Rate ¹ (Ceiling)	SBP Repo Rate ² (Floor)
July	8.00	6.00	16.00	14.00	23.00	21.00	20.50	18.50	12.00	10.00
August	8.00	6.00	16.00	14.00	23.00	21.00	20.50	18.50		
September	8.25	6.25	16.00	14.00	23.00	21.00	18.50	16.50		
October	8.25	6.25	16.00	14.00	23.00	21.00	18.50	16.50		
November	9.75	7.75	16.00	14.00	23.00	21.00	16.00	14.00		
December	10.75	8.75	17.00	15.00	23.00	21.00	14.00	12.00		
January	10.75	8.75	18.00	16.00	23.00	21.00	13.00	11.00		
February	10.75	8.75	18.00	16.00	23.00	21.00	13.00	11.00		
March	10.75	8.75	21.00	19.00	23.00	21.00	13.00	11.00		
April	13.25	11.25	22.00	20.00	23.00	21.00	13.00	11.00		
May	14.75	12.75	22.00	20.00	23.00	21.00	12.00	10.00		
June	16.00	14.00	23.00	21.00	21.50	19.50	12.00	10.00		

Source: Domestic Markets & Monetary Management Department, SBP

NOTES:

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 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.

*. Month end rates

6.4 Auction of Government of Pakistan Market Treasury Bills

Million Rupees

AUCTION SETTLEMENT DATE	1 Months Treasury Bills				3 Months Treasury Bills				6 Months Treasury Bills				12 Months Treasury Bills			
	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 (%)	Amount Offered	Amount Accepted	Cut-off Yield (%)	Weighted Average (%)
2024																
13-Jun-24					634,561.7	337,737.7	20.1498	19.9863	715,903.7	521,523.7	19.9693	19.9283	951,839.6	349,144.2	18.9489	18.8489
27-Jun-24					252,305.3	95,255.0	20.1498	20.0145	1,010,069.4	459,518.1	19.9640	19.9427	470,874.2	221,929.7	18.5400	18.4900
11-Jul-24					320,951.0	127,270.8	20.0494	19.8384	771,053.9	175,120.9	19.7849	19.6839	224,401.7	139,366.7	18.5400	18.4236
25-Jul-24					280,748.5	93,676.3	19.4899	19.4852	1,043,719.4	225,298.5	19.2891	19.1908	527,071.5	162,190.9	18.2389	18.1273
8-Aug-24					373,572.6	63,010.8	18.9748	18.8959	716,528.2	111,292.8	18.7501	18.7321	783,308.0	180,366.9	17.7393	17.5966
22-Aug-24					305,777.2	79,068.2	17.4902	17.4660	429,739.6	170,534.6	17.7449	17.6959	546,401.5	147,201.5	16.9999	16.8631
5-Sep-24					373,034.4	101,223.0	17.4799	17.4102	423,155.0	265,600.0	17.7399	17.6183	902,191.0	468,421.0	16.9989	16.8278
19-Sep-24					240,051.4	R	R	R	310,069.9	R	R	R	955,258.5	R	R	R
3-Oct-24					211,732.5	R	R	R	253,179.6	90,273.2	14.3980	14.2330	518,423.4	154,173.4	13.7350	13.4976
17-Oct-24					354,806.0	232,590.0	15.2994	15.0639	334,298.9	215,048.9	14.3430	14.1545	722,366.0	268,566.0	13.7350	13.6409
31-Oct-24					752,903.9	173,502.9	13.8998	13.8676	428,765.6	142,315.6	13.5000	13.3413	1,128,568.5	504,052.5	13.0997	12.9344
14-Nov-24					850,630.9	317,427.2	13.7000	13.4549	403,659.2	166,549.2	13.4999	13.4215	665,845.8	291,845.8	13.1999	13.0178
28-Nov-24					706,532.0	176,014.6	12.9974	12.9360	610,031.0	97,943.6	12.8948	12.8192	1,313,311.1	342,102.5	12.3500	12.1025
12-Dec-24					842,436.6	371,016.6	11.9999	11.8217	417,695.2	151,670.2	11.9999	11.9313	831,980.0	733,780.0	12.2999	11.9757
26-Dec-24					600,448.4	400,978.4	11.9999	11.8517	364,047.7	226,047.7	11.9949	11.8901	815,939.2	286,109.2	12.2977	12.1930
2025																
9-Jan-25					254,848.1	98,522.3	11.7848	11.7064	308,370.3	122,920.3	11.7899	11.7258	1,242,012.1	212,708.1	11.8004	11.7226
23-Jan-25					200,457.1	40,623.8	11.5887	11.5854	401,862.5	33,379.0	11.4048	11.4048	903,576.3	251,499.5	11.3898	11.3459
6-Feb-25					316,883.8	169,438.2	11.7998	11.6653	272,884.4	44,384.4	11.5048	11.4092	385,949.3	238,099.3	11.5898	11.3787
20-Feb-25					298,306.1	144,861.1	11.8247	11.6960	133,468.4	26,258.4	11.6749	11.6424	348,845.0	87,695.0	11.6498	11.5777
6-Mar-25					-	-	-	-	242,109.4	62,109.4	11.6699	11.6570	449,548.9	84,688.9	11.6400	11.5520
20-Mar-25	590,393.9	123,298.9	12.0498	12.0493	345,522.8	146,125.5	11.8242	11.7212	164,514.3	9,514.3	11.6699	11.6699	516,632.8	113,233.1	11.8999	11.8648
3-Apr-25	276,043.6	228,543.6	12.3898	12.2483	264,496.0	114,496.0	12.0100	11.8256	190,850.0	78,350.0	11.9999	11.9230	383,378.4	218,378.4	12.0100	11.8969
17-Apr-25	811,271.4	284,376.4	12.3194	12.2857	235,885.2	135,021.2	12.0100	11.9625	179,738.0	76,238.0	11.9900	11.9473	605,497.3	468,997.3	12.0100	11.9288
2-May-25	896,231.0	65,180.3	12.1492	12.1416	199,738.1	151,658.1	12.0098	11.9803	164,215.3	99,415.3	11.9998	11.9689	319,745.0	245,745.0	12.0100	11.9694
15-May-25	686,928.8	333,428.8	11.2496	11.1831	484,050.3	103,050.3	11.2399	11.2097	247,506.6	62,006.6	11.2790	11.2464	671,220.9	165,765.9	11.3490	11.3169
29-May-25	766,017.4	15,992.4	11.0998	11.0998	636,539.9	258,536.1	11.1467	11.1344	817,953.9	87,363.9	11.1849	11.1128	1,122,443.5	410,377.0	11.1999	11.1611
12-Jun-25	506,341.4	265,581.2	11.0905	11.0648	498,608.0	233,908.0	11.0498	10.9484	872,041.5	95,391.5	10.9698	10.9521	1,233,833.1	258,580.4	10.9497	10.9220
26-Jun-25	1,130,641.9	14,141.9	11.0003	11.0003	299,023.3	98,305.8	10.9977	10.9530	332,385.2	67,685.2	10.8974	10.8974	631,758.5	164,564.7	10.9274	10.8787
10-Jul-25	996,460.8	216,100.8	11.2403	11.0804	641,552.4	486,569.4	10.9977	10.8626	399,597.7	676,767.1	10.8976	10.7463	1,099,258.3	1,278,545.4	10.8000	10.6742
24-Jul-25	364,217.6	1,291,717.6	10.8506	10.8505	441,547.9	1,581,718.1	10.7051	10.6750	217,857.1	1,649,989.2	10.7049	10.6834	390,060.1	1,702,899.3	10.7000	10.6704

Source: Domestic Markets & Monetary Management Department, SBP

R= Bids Rejected

6.5 Auction of Pakistan Investment Bonds (PIBs)

Fixed Rate (Face Value)

							Million Rupees
Auction Settlement Date	Tenure	Coupon Rate	Amount Offered ¹	Amount Accepted ²	Price Accepted = Rs.100	Cut-off Yield Accepted (%)	Weighted Average Yield Accepted (%)
19-Dec-24	2-Years	0.00%	297,750.7	38,450.0	81.3407	12.5000	12.4656
	3-Years	14.00%	66,980.0	26,030.0	103.3511	12.4999	12.4069
	5-Years	14.00%	340,000.0	181,400.0	104.8762	12.5900	12.5387
	10-Years	13.00%	119,625.0	95,875.0	101.0522	12.7989	12.6110
16-Jan-25	2-Years	0.00%	716,072.0	189,723.0	79.7980	11.9448	11.9138
	3-Years	12.00%	400,504.5	93,730.0	100.2711	11.8899	11.8899
	5-Years	12.00%	378,420.0	119,546.1	98.5455	12.3990	12.3709
	10-Years	12.00%	56,212.5	17,712.5	95.5580	12.7999	12.7566
	15-Years	12.00%	16,500.0	-	-	-	-
13-Feb-25	2-Years	0.00%	233,540.7	95,236.6	80.8453	11.6900	11.6888
	3-Years	12.00%	44,550.0	7,623.0	100.2450	11.8890	11.7085
	5-Years	12.00%	392,550.0	242,422.0	98.5742	12.3890	12.3607
	10-Years	12.00%	175,030.0	131,080.0	95.6042	12.7900	12.6546
	15-Years	12.00%	65,000.0	-	-	-	-
13-Mar-25	2-Years	0.00%	115,500.0	R	-	-	-
	3-Years	12.00%	117,505.0	R	-	-	-
	5-Years	12.00%	149,800.0	6,020.0	98.6268	12.3745	12.3595
	10-Years	12.00%	78,502.0	9,802.0	95.6062	12.7900	12.7635
	15-Years	12.00%	15,000.0	R	-	-	-
10-Apr-25	2-Years	0.00%	120,250.0	37,000.0	81.9035	11.9400	11.8965
	3-Years	12.00%	165,840.0	38,000.0	100.2332	11.8800	11.8603
	5-Years	12.00%	306,430.0	93,180.0	98.7568	12.3400	12.2850
	10-Years	12.00%	287,623.0	247,623.0	95.6171	12.7900	12.7832
	15-Years	12.00%	7,500.0	R	-	-	-
8-May-25	2-Years	0.00%	157,000.0	105,591.4	82.8031	11.7900	11.6427
	3-Years	12.00%	279,000.0	71,762.7	100.6597	11.6893	11.6524
	5-Years	12.00%	203,300.0	69,145.0	99.4685	12.1400	12.1111
	10-Years	12.00%	185,968.0	53,020.0	96.7112	12.5890	12.5340
	15-Years	12.00%	30,000.0	R	-	-	-
19-Jun-25	2-Years	0.00%	276,030.6	63,135.0	84.3476	11.3900	11.3581
	3-Years	12.00%	188,000.0	37,013.0	101.2901	11.3980	11.3747
	5-Years	12.00%	375,489.0	130,433.0	101.0181	11.7000	11.6929
	10-Years	12.00%	87,065.1	38,197.1	97.2323	12.4995	12.3899
	15-Years	12.00%	290,500.0	288,000.0	16.6395	12.7000	12.7000
17-Jul-25	2-Years	0.00%	179,750.0	39,267.9	81.3850	10.8480	10.8222
	3-Years	10.50%	134,104.6	41,765.2	98.6273	11.0500	11.0040
	5-Years	11.00%	337,950.0	254,840.0	98.5438	11.3900	11.2919
	10-Years	11.50%	339,122.5	6,449.3	96.0179	12.2000	12.2000
	15-Years	0.00%	704,920.0	R	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

R= Bid Rejected NBR= No Bids Recived

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) Floating Rate (Face Value)

Million Rupees

		Floating Rate Semi-Annual			Floating Rate Quarterly With Quarterly Refixing			Floating Rate Quarterly With Fortnightly Refixing		
Auction Settlement Date	Tenure	Amount Offered ¹	Amount Accepted ²	Cutoff Price ³	Amount Offered ¹	Amount Accepted ²	Cutoff price ³	Amount Offered ¹	Amount Accepted ²	Cutoff price ³
7-Mar-25	02-Year							131,814.1	45,250.0	99.9
	03-Year				178,025.0	71,850.0	100.0			
	05-Year	24,393.4	R	R						
	10-Year									
20-Mar-25	02-Year	17,250.0	R	R						
	05-Year	120,500.0	37,525.5	97.0						
	10-Year	1,183,500.0	724,802.0	92.8						
21-Mar-25	02-Year							183,958.2	156,394.1	99.9
	03-Year				197,750.0	R	R			
	05-Year	34,500.0	R	R						
	10-Year									
3-Apr-25	02-Year	27,000.0								
	03-Year									
	05-Year	88,000.0	16,903.0	96.8						
	10-Year	1,017,500.0	963,602.0	92.6						
17-Apr-25	02-Year	32,500.0								
	03-Year									
	05-Year	186,500.0	67,618.5	96.8						
	10-Year	1,372,800.0	193,208.3	92.7						
2-May-25	02-Year	12,500.0								
	03-Year									
	05-Year	262,750.0	93,051.5	96.9						
	10-Year	1,262,000.0	227,606.0	93.2						
15-May-25	02-Year									
	03-Year									
	05-Year									
	10-Year	1,730,925.0	112,654.0	94.5						
29-May-25	02-Year									
	03-Year									
	05-Year									
	10-Year	699,900.0	187,170.5	95.0						
12-Jun-25	02-Year									
	03-Year									
	05-Year									
	10-Year	883,000.0	206,911.0	95.0						
26-Jun-25	02-Year									
	03-Year									
	05-Year									
	10-Year	742,500.0	155,554.0	95.2						
10-Jul-25	02-Year									
	03-Year									
	05-Year									
	10-Year	767,000.0	208,420.0	94.6						
24-Jul-25	02-Year									
	03-Year									
	05-Year									
	10-Year	602,000.0	R	-						

Source: Domestic Markets & Monetary Management Department, SBP

R= Bid Rejected NBR= No Bids Received

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 Price will be applicable to all accepted bids.

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
Jul	Month Average	20.18	20.68	20.15	20.65	20.07	20.57	19.75	20.00	19.59	19.84	18.97	19.47	18.44	18.94
	End-Month	19.51	20.01	19.48	19.98	19.44	19.94	19.26	19.51	19.14	19.39	18.58	19.08	18.00	18.50
Aug	Month Average	19.44	19.94	19.43	19.93	19.35	19.85	18.55	18.80	18.34	18.59	17.84	18.34	17.32	17.82
	End-Month	19.47	19.97	19.45	19.95	19.10	19.60	17.80	18.05	17.66	17.91	17.20	17.70	16.82	17.32
Sep	Month Average	18.19	18.69	18.05	18.55	17.91	18.41	17.11	17.36	16.70	16.95	16.30	16.80	15.91	16.41
	End-Month	17.23	17.73	17.20	17.70	17.14	17.64	15.88	16.13	14.95	15.20	14.37	14.87	13.90	14.40
Oct	Month Average	17.29	17.79	17.13	17.63	16.89	17.39	15.32	15.57	14.25	14.50	13.94	14.44	13.44	13.94
	End-Month	17.13	17.63	16.29	16.79	15.88	16.38	14.00	14.25	13.31	13.56	13.09	13.59	12.86	13.36
Nov	Month Average	15.13	15.63	15.03	15.53	14.89	15.39	13.42	13.67	13.14	13.39	12.92	13.42	12.78	13.28
	End-Month	14.92	15.42	14.86	15.36	14.43	14.93	12.56	12.81	12.42	12.67	12.17	12.67	11.92	12.42
Dec	Month Average	13.86	14.36	13.64	14.14	13.36	13.86	12.11	12.36	12.08	12.33	12.01	12.51	11.98	12.48
	End-Month	12.95	13.45	12.92	13.42	12.85	13.35	11.89	12.14	11.91	12.16	11.99	12.49	12.02	12.52
2025 Jan	Month Average	12.67	13.17	12.57	13.07	12.38	12.88	11.63	11.88	11.61	11.86	11.59	12.09	11.57	12.07
	End-Month	11.99	12.49	11.97	12.47	11.91	12.41	11.58	11.83	11.47	11.72	11.43	11.93	11.38	11.88
Feb	Month Average	11.92	12.42	11.89	12.39	11.83	12.33	11.66	11.91	11.56	11.81	11.50	12.00	11.48	11.98
	End-Month	11.90	12.40	11.83	12.33	11.72	12.22	11.66	11.91	11.57	11.82	11.50	12.00	11.50	12.00
Mar	Month Average	11.88	12.38	11.83	12.33	11.76	12.26	11.78	12.03	11.72	11.97	11.65	12.15	11.65	12.15
	End-Month	11.94	12.44	11.92	12.42	11.91	12.41	11.93	12.18	11.88	12.13	11.85	12.35	11.84	12.34
Apr	Month Average	11.94	12.41	11.92	12.39	11.88	12.36	11.89	12.10	11.85	12.09	11.80	12.28	11.80	12.27
	End-Month	11.91	12.41	11.88	12.38	11.81	12.31	11.85	12.10	11.85	12.10	11.80	12.30	11.79	12.29
May	Month Average	11.04	11.54	11.04	11.54	11.04	11.54	11.19	11.44	11.21	11.46	11.20	11.70	11.19	11.69
	End-Month	10.92	11.42	10.91	11.41	10.88	11.38	10.94	11.19	10.95	11.20	10.97	11.47	10.98	11.48
Jun	Month Average	10.88	11.38	10.87	11.37	10.85	11.35	10.91	11.16	10.91	11.16	10.88	11.38	10.89	11.39
	End-Month	10.94	11.44	10.92	11.42	10.89	11.39	10.90	11.15	10.88	11.13	10.82	11.32	10.81	11.31
Jul	Month Average	10.88	11.38	10.84	11.34	10.80	11.30	10.77	11.02	10.73	10.98	10.69	11.19	10.66	11.16
	End-Month	10.80	11.30	10.84	11.34	10.85	11.35	10.78	11.03	10.77	11.02	10.73	11.23	10.73	11.23

KIBOR :Karachi Interbank Offered Rate

Source: State Bank of Pakistan

Archive Link: http://www.sbp.org.pk/ecodata/kibor_index.asp

6.8 Inter-Bank Weighted Average Call Rates

		Percent per annum					
PERIODS		Overnight	1 Week	2 Weeks	1 Month	3 Months	6 Months
2024	Jul	20.17	20.22	-	19.50	-	-
	Aug	19.53	19.13	19.72	-	17.88	18.33
	Sep	17.76	18.33	-	16.95	16.12	15.82
	Oct	17.69	17.22	-	-	15.79	15.00
	Nov	15.82	14.63	14.83		13.12	
	Dec	14.21	13.20	13.07	13.99	12.29	12.48
2025	Jan	13.14	12.53	-	12.33	11.75	-
	Feb	12.47	11.78	-	-	-	-
	Mar	12.34	11.98	-	11.80	-	-
	Apr	11.88	11.90	11.87	-	-	-
	May	11.51	10.80	-	-	-	-
	Jun	11.04	11.36	11.15	-	-	-
	Jul	11.13	10.93	10.86	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP

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
02-Jul-25	283.9542	284.3750	285.6412	334.4696	335.1207	337.1509	1.9739	1.9784	1.9925	389.1876	389.7769	391.5532
03-Jul-25	283.8633	284.2905	285.5526	335.1574	335.8177	337.8468	1.9733	1.9778	1.9919	388.0837	388.6797	390.4439
04-Jul-25	283.9673	284.3926	285.6050	334.3857	335.0421	337.0102	1.9676	1.9721	1.9859	388.0129	388.6056	390.3054
07-Jul-25	284.2195	284.6442	285.9111	333.8158	334.4696	336.5418	1.9578	1.9622	1.9769	386.6522	387.2418	389.0200
08-Jul-25	284.3639	284.7736	286.0127	334.2982	334.9352	336.9548	1.9458	1.9501	1.9642	387.7160	388.2882	390.0321
09-Jul-25	284.4673	284.8871	286.1748	333.1112	333.7580	335.8041	1.9379	1.9422	1.9565	386.6195	387.2034	389.0058
10-Jul-25	284.5628	284.9834	286.2484	333.8775	334.5261	336.5502	1.9449	1.9494	1.9632	387.3042	387.8897	389.6701
11-Jul-25	284.4594	284.8822	286.1393	332.3909	333.0394	335.0447	1.9365	1.9408	1.9547	384.9732	385.5577	387.3167
14-Jul-25	284.7155	285.1377	286.4502	332.7470	333.3947	335.5102	1.9343	1.9387	1.9533	384.0100	384.5909	386.4301
15-Jul-25	284.6695	285.1002	286.3996	332.7359	333.3935	335.4717	1.9271	1.9315	1.9457	382.7951	383.3864	385.2022
16-Jul-25	284.9633	285.3886	286.7876	331.1131	331.7604	333.9213	1.9145	1.9188	1.9334	381.7796	382.3611	384.3005
17-Jul-25	284.9655	285.3648	286.6426	330.3320	330.9485	332.9634	1.9159	1.9201	1.9339	381.3978	381.9440	383.7268
18-Jul-25	284.8667	285.2541	286.4324	331.5421	332.1469	334.0531	1.9160	1.9201	1.9337	382.8038	383.3365	384.9957
21-Jul-25	284.9539	285.3127	286.4527	331.6578	332.2292	334.1343	1.9239	1.9278	1.9411	383.0493	383.5436	385.1666
22-Jul-25	284.9710	285.3585	286.4712	333.1881	333.7955	335.6554	1.9300	1.9341	1.9470	383.9557	384.4897	386.0793
23-Jul-25	284.7578	285.1470	286.3149	334.4053	335.0189	336.9280	1.9406	1.9448	1.9579	385.7044	386.2414	387.9150
24-Jul-25	284.2188	284.6137	285.7319	334.3408	334.9620	336.8145	1.9409	1.9451	1.9579	385.4576	386.0026	387.6139
25-Jul-25	283.4539	283.8183	284.7680	332.8882	333.4728	335.1223	1.9183	1.9222	1.9338	381.5998	382.0984	383.4728
28-Jul-25	283.2122	283.5648	284.4618	330.7352	331.3022	332.8582	1.9096	1.9135	1.9244	379.8584	380.3389	381.6367
29-Jul-25	283.0539	283.3990	284.3260	327.1961	327.7477	329.2998	1.9062	1.9100	1.9209	377.5090	377.9750	379.3032
30-Jul-25	282.9524	283.2638	284.1609	327.0081	327.5187	329.1033	1.9113	1.9148	1.9263	378.1942	378.6212	379.9175
31-Jul-25	282.8713	283.2103	284.1073	323.7321	324.2695	325.8166	1.8923	1.8962	1.9071	374.7338	375.2031	376.4847

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
02-Jul-25	358.4602	359.3057	361.9978	186.3875	186.6871	187.6110	75.7181	75.8202	76.1223	930.6465	932.2231	936.4826
03-Jul-25	358.7757	359.6292	362.3171	186.7679	187.0717	187.9914	75.6908	75.7956	76.0976	930.3639	931.9472	936.2352
04-Jul-25	357.7541	358.6034	361.2204	186.2683	186.5712	187.4576	75.7186	75.8229	76.1116	930.3540	931.9237	936.0468
07-Jul-25	356.9475	357.7919	360.5581	184.8279	185.1292	186.0509	75.7838	75.8879	76.1952	930.9515	932.5259	936.8505
08-Jul-25	357.0393	357.8646	360.5521	186.0024	186.2884	187.1638	75.8223	75.9224	76.2223	931.3941	932.9483	937.2679
09-Jul-25	356.9226	357.7600	360.4641	185.6007	185.8929	186.7959	75.8458	75.9486	76.2675	931.3971	933.0036	937.5709
10-Jul-25	358.2786	359.1202	361.8021	186.5451	186.8391	187.7324	75.8692	75.9723	76.2861	931.4354	933.1359	938.1239
11-Jul-25	356.9352	357.7753	360.4370	187.0605	187.3568	188.2474	75.8457	75.9493	76.2611	930.4272	932.1068	936.8570
14-Jul-25	357.1444	357.9843	360.8040	187.1577	187.4529	188.3866	75.9160	76.0195	76.3460	932.0572	933.7342	938.6580
15-Jul-25	357.6699	358.5235	361.2926	186.9852	187.2855	188.2086	75.9038	76.0095	76.3325	931.9371	933.6680	938.3048
16-Jul-25	355.6484	356.4902	359.3225	185.9528	186.2477	187.2273	75.9801	76.0844	76.4298	931.9227	933.6339	938.6561
17-Jul-25	354.3686	355.1735	357.8417	184.2302	184.5056	185.4016	75.9746	76.0719	76.3861	932.1433	933.7108	938.4836
18-Jul-25	355.2397	356.0327	358.5804	185.6049	185.8744	186.7135	75.9442	76.0384	76.3219	931.9419	933.4903	937.9608
21-Jul-25	355.7699	356.5281	359.1194	185.4765	185.7272	186.5476	75.9674	76.0540	76.3263	932.5628	934.0104	938.3251
22-Jul-25	357.4649	358.2635	360.7886	185.4307	185.6976	186.4973	75.9639	76.0581	76.3231	933.0770	934.6075	938.7991
23-Jul-25	359.7698	360.7152	363.1448	187.3991	187.6721	188.5163	75.9071	75.9987	76.2774	933.1119	934.6630	939.0300
24-Jul-25	358.0936	358.9089	361.4023	187.9255	188.2065	189.0237	75.7614	75.8575	76.1140	931.5902	933.1596	937.3132
25-Jul-25	356.1202	356.8947	359.1656	186.0875	186.3446	187.0482	75.5575	75.6425	75.8613	928.4742	929.9420	933.4056
28-Jul-25	354.5471	355.3027	357.4534	184.6685	184.9163	185.5786	75.4951	75.5729	75.7787	927.8954	929.2937	932.5392
29-Jul-25	351.3361	352.0745	354.2005	184.1266	184.3683	185.0456	75.4589	75.5338	75.7506	926.6480	928.0512	931.4223
30-Jul-25	351.7122	352.4076	354.5899	184.0040	184.2232	184.8940	75.4298	75.4958	75.6985	926.5585	927.8517	931.1257
31-Jul-25	347.9781	348.6993	350.8623	182.6359	182.8710	183.5384	75.4082	75.4815	75.6812	924.2653	925.5841	928.9104

Source: Domestic Markets & Monetary Management Department, SBP

ArchiveLink: <http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp>

6.10 Secondary Market Transactions in Government Securities

Million Rupees

SECURITIES/TRANSACTIONS	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25
PIB Outright Transactions						
Purchases	5,333,604.5	6,394,689.3	7,146,208.2	12,689,609.9	6,394,696.3	5,834,021.8
Non-Banks	1,978,634.6	2,474,943.9	3,045,614.3	4,346,639.7	2,101,971.3	1,761,628.2
Banks	3,354,970.0	3,919,745.5	4,100,593.9	8,342,970.1	4,292,725.0	4,072,393.6
Sales	5,333,604.5	6,394,689.3	7,146,208.2	12,689,609.9	6,394,696.3	5,834,021.8
Non-Banks	2,317,530.3	2,867,334.7	3,000,576.1	3,874,470.6	2,071,830.2	1,768,001.3
Banks	3,016,074.2	3,527,354.7	4,145,632.1	8,815,139.3	4,322,866.1	4,066,020.5
Net Position	-	-	-	-	-	-
GIS Outright Transactions						
Purchases	741,013.8	662,345.7	628,896.5	1,020,896.8	497,488.9	795,235.9
Non-Banks	298,349.5	273,748.0	286,147.8	422,512.3	82,162.0	341,055.9
Banks	442,664.3	388,597.7	342,748.7	598,384.5	415,326.9	454,180.0
Sales	741,013.8	662,345.7	628,896.5	1,020,896.8	497,488.9	795,235.9
Non-Banks	242,160.1	416,040.9	311,085.2	629,663.8	371,689.5	309,310.4
Banks	498,853.7	246,304.8	317,811.3	391,233.0	125,799.4	485,925.5
Net Position	-	-	-	-	-	-
MTB Outright Transactions						
Purchases	4,114,424.7	5,435,998.8	12,374,528.9	18,693,319.1	8,993,261.9	3,608,368.5
Non-Banks	1,796,520.5	2,440,448.9	5,272,805.8	7,146,228.5	3,725,733.2	1,532,766.4
Banks	2,317,904.1	2,995,549.8	7,101,723.0	11,547,090.6	5,267,528.7	2,075,602.0
Sales	4,114,424.7	5,435,998.8	12,374,528.9	18,693,319.1	8,993,261.9	3,608,368.5
Non-Banks	1,830,740.5	2,400,935.4	5,076,441.4	7,288,328.3	3,883,177.8	1,103,872.1
Banks	2,283,684.2	3,035,063.3	7,298,087.5	11,404,990.8	5,110,084.2	2,504,496.3
Net Position	-	-	-	-	-	-
Repo Transactions						
Repo	6,028,108.8	4,014,441.2	4,019,401.8	5,875,440.1	4,077,254.4	4,113,813.0
Non-Banks	265,842.4	315,588.4	178,744.3	1,325,117.0	339,723.4	293,698.0
Banks	5,762,266.4	3,698,852.8	3,840,657.5	4,550,323.1	3,737,531.0	3,820,115.0
Reverse Repo	6,028,108.8	4,014,441.2	4,019,401.8	5,875,440.1	4,077,254.4	4,113,813.0
Non-Banks	1,131,654.4	439,968.3	466,128.5	1,659,119.1	400,441.4	492,185.0
Banks	4,896,454.4	3,574,472.9	3,553,273.3	4,216,321.0	3,676,813.0	3,621,628.0
Net Position	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP