

6.1 Government of Pakistan Treasury Bills

Million Rupees									
	Jun-23	Jun-24	2023	2024					
			Dec	Jul	Aug	Sep	Oct	Nov	Dec
3 Months Treasury Bills									
Issue	6,332,706.0	413,947.0	403,656.9	211,369.8	136,397.7	97,323.5	392,933.8	478,819.4	751,522.2
Discount Allowed	329,836.0	19,045.7	19,824.1	9,577.3	5,681.3	3,899.5	13,159.1	14,622.4	20,472.9
Discharged	4,478,121.0	735,246.5	2,686,275.7	147,918.1	336,108.9	413,947.0	271,754.7	173,336.3	-
Discount Paid	210,109.0	36,326.5	140,310.1	7,357.8	16,455.6	19,045.7	12,203.2	6,954.9	-
Outstanding Balance	7,847,152.0	897,974.0	1,551,795.1	961,425.7	761,714.5	445,091.0	566,270.2	871,753.2	1,623,275.4
6 Months Treasury Bills									
Issue	29,491.0	892,341.1	73,857.0	365,091.4	258,492.9	244,151.3	418,555.9	248,161.4	356,549.6
Discount Allowed	3,272.0	88,700.7	7,866.6	35,328.0	23,334.6	21,448.7	29,081.8	16,331.4	21,168.3
Discharged	53,116.0	73,857.0	25,746.6	20,017.7	15,219.6	17,248.5	588,340.9	483,565.9	377,550.0
Discount Paid	4,453.0	7,866.6	2,862.8	2,064.4	1,552.2	1,753.9	59,668.9	50,493.5	37,491.7
Outstanding Balance	115,017.0	1,501,942.7	447,590.4	1,847,016.4	2,090,289.7	2,317,192.4	2,147,407.4	1,912,002.8	1,891,002.4
12 Months Treasury Bills									
Issue	216,303.0	481,277.7	3,003,479.7	255,094.7	279,451.2	401,109.0	818,753.7	563,572.0	910,513.4
Discount Allowed	47,624.0	89,796.2	640,260.7	46,462.9	48,117.2	67,312.0	108,038.2	70,376.4	109,375.8
Discharged	155,401.0	211,357.0	24,243.2	227,866.1	16,344.1	36,318.0	1,777,633.1	1,163,688.7	2,624,261.3
Discount Paid	23,376.0	46,538.6	4,062.1	52,040.6	3,739.1	8,930.6	388,420.6	247,687.7	559,479.1
Outstanding Balance	1,363,483.0	7,989,616.7	6,370,440.1	8,016,845.2	8,279,952.3	8,644,743.4	7,685,864.0	7,085,747.3	5,371,999.3

Source: Domestic Markets & Monetary Management Department, SBP

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

SALE

PERIODS	Billion Rupees									
	2020-21		2021-22		2022-23		2023-24		2024-25	
	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	68.0	47.5	-	-	-	-	757.6	757.6	-	-
September	88.0	88.0	203.0	203.0	869.2	824.2	2,511.0	2,393.0	-	-
October	57.4	57.4	99.3	95.3	-	-	-	-	-	-
November	15.3	15.3	-	-	399.6	384.6	-	-	-	-
December	-	-	-	-	506.5	506.5	-	-	460.0	460.0
January	-	-	-	-	1,126.5	1,124.5	-	-	-	-
February	244.1	147.0	-	-	-	-	780.8	753.3	-	-
March	-	-	-	-	893.9	887.9	-	-	-	-
April	258.5	258.5	-	-	254.0	251.0	-	-	-	-
May	251.1	251.1	-	-	428.8	421.8	-	-	-	-
June	516.3	487.6	624.5	592.5	618.2	560.8	177.0	177.0	-	-
Average										
per month	124.89	112.70	77.23	74.23	573.31	561.19	495.63	482.40	134.17	134.17
per day	4.16	3.76	2.57	2.47	19.11	18.71	16.52	16.08	4.47	4.47

PURCHASE

PERIODS	2020-21		2021-22		2022-23		2023-24		2024-25	
	Amount		Amount		Amount		Amount		Amount	
	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected	Offered	Injected
July	4,337.1	4,062.4	12,226.0	11,285.8	4,476.9	2,353.4	3,013.9	2,566.9	29,652.3	29,449.7
August	5,966.4	5,802.4	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	4,009.5	3,938.6	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	3,513.1	3,312.3	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	3,947.7	3,895.7	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	3,784.9	3,620.8	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	5,367.4	5,126.3	3,805.0	3,159.8	5,074.2	3,803.0	17,580.0	16,746.6	-	-
February	4,849.6	4,849.6	6,699.2	6,699.2	2,663.6	2,343.2	11,286.2	11,042.5	-	-
March	5,772.2	5,553.9	14,252.9	14,152.8	8,606.6	7,909.6	33,281.6	33,251.1	-	-
April	9,622.9	9,245.8	16,310.1	16,150.0	4,584.6	4,266.4	19,206.0	18,798.6	-	-
May	10,651.9	10,523.9	14,225.9	14,149.9	4,061.4	4,039.4	24,040.5	23,464.6	-	-
June	8,937.3	8,561.8	3,283.0	3,188.2	12,548.6	12,459.3	27,067.5	27,062.5	-	-
Average										
per month	5,896.67	5,707.79	9,852.16	9,426.86	5,396.16	4,765.23	15,065.67	14,646.18	25,819.09	25,446.45
per day	196.56	190.26	328.41	314.23	179.87	158.84	502.19	488.21	860.64	848.22

Source: Domestic Markets & Monetary Management Department, SBP

6.3 SBP Overnight Repo/ Reverse Repo Facilities

Cash Accommodation

Million Rupees

PERIODS	2020-21		2021-22		2022-23		2023-24		2024-25	
	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	32,900.0	-	249,600.0	-	420,750.0	3,838,450.0	324,100.0	5,290,100.0	912,100.0	5,081,650.0
August	154,700.0	77,500.0	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	25,300.0	169,250.0	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	20,500.0	34,500.0	-	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	11,000.0	58,900.0	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	73,500.0	78,500.0	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	30,325.0	30,500.0	106,150.0	260,300.0	615,650.0	2,338,800.0	2,527,850.0	11,078,540.0		
February	75,800.0	72,000.0	56,150.0	32,500.0	412,650.0	722,600.0	526,150.0	6,495,550.0		
March	32,100.0	142,800.0	469,350.0	647,550.0	212,225.0	2,233,500.0	783,200.0	4,421,750.0		
April	135,600.0	78,000.0	316,850.0	974,800.0	1,028,800.0	488,750.0	1,501,700.0	3,122,200.0		
May	50,400.0	55,100.0	180,600.0	663,950.0	833,250.0	3,266,300.0	904,350.0	3,416,200.0		
June	204,500.0	301,300.0	527,050.0	4,138,00	1,209,100.0	2,856,500.0	929,000.0	4,141,200.0		
Average										
per month	70,552.08	91,529.17	250,514.83	287,563.64	553,943.18	1,525,870.83	1,241,311.67	5,962,274.17	2,255,381.67	5,766,233.33
per day	2,351.74	3,050.97	8,350.49	9,585.45	18,464.77	50,862.36	41,377.06	198,742.47	75,179.39	192,207.78

SBP Overnight Repo/ Reverse Repo Rates*

Percent per annum

PERIODS	2020-21		2021-22		2022-23		2023-24		2024-25	
	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	8.00	6.00	16.00	14.00	23.00	21.00	20.50	18.50
August	8.00	6.00	8.00	6.00	16.00	14.00	23.00	21.00	20.50	18.50
September	8.00	6.00	8.25	6.25	16.00	14.00	23.00	21.00	18.50	16.50
October	8.00	6.00	8.25	6.25	16.00	14.00	23.00	21.00	18.50	16.50
November	8.00	6.00	9.75	7.75	16.00	14.00	23.00	21.00	16.00	14.00
December	8.00	6.00	10.75	8.75	17.00	15.00	23.00	21.00	14.00	12.00
January	8.00	6.00	10.75	8.75	18.00	16.00	23.00	21.00		
February	8.00	6.00	10.75	8.75	18.00	16.00	23.00	21.00		
March	8.00	6.00	10.75	8.75	21.00	19.00	23.00	21.00		
April	8.00	6.00	13.25	11.25	22.00	20.00	23.00	21.00		
May	8.00	6.00	14.75	12.75	22.00	20.00	23.00	21.00		
June	8.00	6.00	16.00	14.00	23.00	21.00	21.50	19.50		

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	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 (%)
2023												
30-Nov-23	562,926.00	366,175.00	21.4499	21.3395	256,636.00	84,174.00	21.4299	21.3263	1,358,959.00	715,309.00	21.4300	21.2569
14-Dec-23	997,826.00	213,014.00	21.4499	21.3590	426,230.00	25,649.00	21.4201	21.3554	3,362,416.00	1,912,350.00	21.4300	21.4110
28-Dec-23	732,067.00	210,467.00	21.4480	21.3208	150,595.00	56,074.00	21.3999	21.3634	1,996,115.00	1,731,390.00	21.4300	21.3371
2024												
11-Jan-24	588,577.67	26,082.97	20.9996	20.9672	88,017.65	11,259.95	20.9601	20.9601	2,144,501.68	245,892.57	20.8449	20.7925
25-Jan-24	496,263.95	57,747.15	20.4997	20.4745	71,087.70	10,822.20	20.4000	20.3951	636,563.33	116,088.85	20.2298	20.1411
7-Feb-24	500,520.23	35,387.63	20.4399	20.4399	89,254.36	8,965.66	20.3951	20.3951	604,369.41	19,491.41	20.0800	19.9950
22-Feb-24	668,311.20	329,311.10	21.6998	21.3130	73,856.13	7,806.12	20.3952	20.3910	584,400.35	24,200.34	20.3290	20.0868
7-Mar-24	691,526.27	208,155.12	21.4002	21.2579	80,289.48	9,589.48	20.3949	20.3949	638,051.34	309,231.22	20.2998	20.2593
21-Mar-24	781,769.09	583,088.99	21.6601	21.4260	86,912.93	9,412.93	20.3944	20.3903	178,881.92	111,881.92	20.8998	20.7191
4-Apr-24	452,533.99	188,483.99	21.6601	21.6008	198,116.64	146,366.64	21.3999	21.3035	387,691.39	222,781.39	20.8998	20.8392
18-Apr-24	644,630.36	82,703.36	21.6601	21.6363	130,955.29	13,055.29	21.3874	21.3168	642,854.39	442,254.39	20.8989	20.8479
2-May-24	412,694.89	72,572.52	21.6601	21.5893	163,437.86	22,587.86	21.3849	21.3529	376,702.15	157,756.15	20.8990	20.8358
16-May-24	338,648.46	187,063.84	21.5973	21.5719	451,859.13	332,174.63	21.2899	21.2845	1,173,738.65	120,280.48	20.4052	20.3612
30-May-24	433,742.20	165,500.69	21.0001	20.9374	286,470.36	101,884.76	21.0000	20.8605	589,326.21	233,124.71	20.1001	19.9784
13-Jun-24	634,561.69	337,737.69	20.1498	19.9863	715,903.72	521,523.72	19.9693	19.9283	951,839.63	349,144.23	18.9489	18.8489
27-Jun-24	252,305.31	95,254.98	20.1498	20.0145	1,010,069.43	459,518.06	19.9640	19.9427	470,874.20	221,929.74	18.5400	18.4900
11-Jul-24	320,951.01	127,270.81	20.0494	19.8384	771,053.95	175,120.95	19.7849	19.6839	224,401.67	139,366.67	18.5400	18.4236
25-Jul-24	280,748.47	93,676.28	19.4899	19.4852	1,043,719.38	225,298.53	19.2891	19.1908	527,071.50	162,190.91	18.2389	18.1273
8-Aug-24	373,572.62	63,010.82	18.9748	18.8959	716,528.22	111,292.84	18.7501	18.7321	783,308.04	180,366.94	17.7393	17.5966
22-Aug-24	305,777.19	79,068.20	17.4902	17.4660	429,739.60	170,534.60	17.7449	17.6959	546,401.54	147,201.54	16.9999	16.8631
5-Sep-24	373,034.35	101,223.01	17.4799	17.4102	423,154.97	265,599.97	17.7399	17.6183	902,191.00	468,421.00	16.9989	16.8278
19-Sep-24	240,051.43	R	R	R	310,069.87	R	R	R	955,258.48	R	R	R
3-Oct-24	211,732.52	R	R	R	253,179.64	90,273.24	14.3980	14.2330	518,423.40	154,173.40	13.7350	13.4976
17-Oct-24	354,806.01	232,590.01	15.2994	15.0639	334,298.86	215,048.86	14.3430	14.1545	722,366.03	268,566.03	13.7350	13.6409
31-Oct-24	752,903.95	173,502.95	13.8998	13.8676	428,765.55	142,315.55	13.5000	13.3413	1,128,568.49	504,052.49	13.0997	12.9344
14-Nov-24	850,630.93	317,427.18	13.7000	13.4549	403,659.23	166,549.23	13.4999	13.4215	665,845.81	291,845.81	13.1999	13.0178
28-Nov-24	706,532.02	176,014.59	12.9974	12.9360	610,031.02	97,943.57	12.8948	12.8192	1,313,311.09	342,102.54	12.3500	12.1025
12-Dec-24	842,436.62	371,016.62	11.9999	11.8217	417,695.22	151,670.22	11.9999	11.9313	831,979.96	733,779.96	12.2999	11.9757
26-Dec-24	600,448.40	400,978.40	11.9999	11.8517	364,047.66	226,047.66	11.9949	11.8901	815,939.18	286,109.18	12.2977	12.1930

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 (%)
14-Mar-24	3-Years	14.00%	151,044.8	42,916.9	93.7406	16.7800	16.6747
	5-Years	14.00%	62,943.7	11,812.9	94.9954	15.4899	15.4629
	10-Years	14.00%	39,558.0	1,218.0	98.1483	14.3500	14.2750
	15-Years	10.50%	NBR	-	-	-	-
	20-Years	11.00%	NBR	-	-	-	-
	30-Years	11.00%	NBR	-	-	-	-
17-Apr-24	3-Years	14.00%	61,411.0	4,135.7	94.1440	16.6500	16.6500
	5-Years	14.00%	40,008.2	1,643.2	95.0828	15.4800	15.4200
	10-Years	14.00%	43,542.0	1,052.0	98.1821	14.3500	14.2750
	15-Years	10.50%	NBR	-	-	-	-
	20-Years	11.00%	NBR	-	-	-	-
	30-Years	11.00%	NBR	-	-	-	-
23-May-24	3-Years	14.00%	63,200.0	32,541.4	94.3087	16.6450	16.6019
	5-Years	14.00%	82,300.0	49,115.0	95.2568	15.4500	15.3779
	10-Years	14.00%	58,400.0	15,225.0	98.4545	14.2999	14.2576
	15-Years	10.50%	NBR	-	-	-	-
	20-Years	11.00%	NBR	-	-	-	-
	30-Years	11.00%	NBR	-	-	-	-
26-Jun-24	3-Years	14.00%	154,300.0	116,025.1	94.5665	16.6000	16.5557
	5-Years	14.00%	45,000.0	1,475.1	95.3586	15.4475	15.4475
	10-Years	14.00%	47,374.9	13,900.0	98.6834	14.2499	14.2471
	15-Years	10.50%	NBR	-	-	-	-
	20-Years	11.00%	NBR	-	-	-	-
	30-Years	11.00%	NBR	-	-	-	-
10-Jul-24	3-Years	14.00%	114,884.0	63,211.5	94.6411	16.6000	16.4665
	5-Years	14.00%	53,500.0	17,855.0	95.4030	15.4475	15.4053
	10-Years	14.00%	37,250.0	BR	-	-	-
	15-Years	10.50%	NBR	-	-	-	-
	20-Years	11.00%	NBR	-	-	-	-
	30-Years	11.00%	NBR	-	-	-	-
1-Aug-24	3-Years	14.00%	254,301.4	106,988.9	95.4570	16.2450	16.1599
	5-Years	14.00%	79,055.8	33,697.1	95.9023	15.2950	15.2786
	10-Years	14.00%	26,750.0	BR	-	-	-
20-Sep-24	2-Years	0.00%	260,501.2	43,310.4	76.9738	13.9800	13.9800
	3-Years	14.00%	155,957.0	26,375.2	102.6679	12.8995	12.8995
	5-Years	14.00%	183,525.5	26,016.4	102.1366	13.4000	13.4000
	10-Years	13.00%	30,881.0	17,006.0	98.9068	13.2000	13.1415
18-Oct-24	2-Years	0.00%	139,000.0	33,011.5	78.7304	13.2400	13.2341
	3-Years	14.00%	107,555.0	30,403.2	103.5531	12.5000	12.4305
	5-Years	14.00%	313,061.5	68,032.1	104.3008	12.7880	12.7385
	10-Years	13.00%	98,466.5	65,940.0	100.0998	12.9770	12.8951
21-Nov-24	2-Years	0.00%	385,120.0	132,670.0	79.8928	13.0500	12.9936
	3-Years	14.00%	44,700.0	9,900.0	103.4366	12.5000	12.3949
	5-Years	14.00%	392,750.0	145,800.0	104.5395	12.7000	12.6635
	10-Years	13.00%	69,944.2	32,231.4	100.8451	12.8380	12.8375
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

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.

6.6 Auction of Pakistan Investment Bonds (PIBs) Floating Rate (Face Value)

Million Rupees

Auction Settlement Date	Tenure	Floating Rate Semi-Annual			Floating Rate Quarterly With Quarterly Refixing			Floating Rate Quarterly With Fortnightly Refixing		
		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
10-Jul-24	02-Year							1,000.0	R	-
	03-Year				35,000.0	R	-			
	05-Year	165,400.0	28,240.6	96.5571						
	10-Year	49,000.0	36,000.0	94.4829						
24-Jul-24	02-Year							NBR	-	-
	03-Year				186,000.0	25,405.0	98.8149			
	05-Year	217,872.0	126,055.8	96.5288						
	10-Year	18,500.0	19,000.0	94.4884						
8-Aug-24	02-Year							NBR	-	-
	03-Year				150,000.0	R	-			
	05-Year	371,325.0	301,713.3	96.5209						
	10-Year	25,490.0	25,990.0	94.5377						
22-Aug-24	02-Year							60,000.0	R	-
	03-Year				255,905.3	R	-			
	05-Year	489,494.7	171,962.8	96.7385						
	10-Year	29,782.0	29,782.0	94.5568						
5-Sep-24	05-Year	682,252.0	187,998.3	96.4698						
	10-Year	141,650.9	30,450.9	94.0192						
19-Sep-24	02-Year	566,350.0	-	-						
	05-Year	394,900.0	-	-						
	10-Year	51,000.0	-	-						
3-Oct-24	02-Year	605,500.0	22,324.5	99.6667						
	05-Year	334,400.0	117,399.0	96.8269						
	10-Year	209,546.2	164,546.2	93.5176						
17-Oct-24	02-Year	71,250.0	3,011.0	99.6532						
	05-Year	344,400.0	232,399.9	96.8222						
	10-Year	392,497.1	173,497.1	93.5065						
14-Nov-24	02-Year	24,675.0	-							
	05-Year	157,000.0	19,310.5	96.6861						
	10-Year	527,715.0	520,715.0	92.4045						
28-Nov-24	02-Year	22,500.0	-							
	05-Year	144,500.0	22,468.5	96.6877						
	10-Year	1,097,390.0	621,100.0	92.5462						
12-Dec-24	02-Year	22,500.0	-							
	05-Year	331,900.0	105,750.7	96.6459						
	10-Year	946,500.0	682,387.0	92.3990						
26-Dec-24	02-Year	32,500.0	-							
	05-Year	218,049.5	13,202.8	96.6491						
	10-Year	1,152,964.0	719,326.0	92.3971						

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

PERIODS		Percent per annum													
		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
2023 Dec	Month Average	21.77	22.27	21.76	22.26	21.68	22.18	21.30	21.55	21.29	21.54	21.23	21.73	21.21	21.71
	End-Month	21.78	22.28	21.76	22.26	21.60	22.10	21.21	21.46	21.24	21.49	21.20	21.70	21.21	21.71
2024 Jan	Month Average	21.60	22.10	21.56	22.06	21.23	21.73	20.71	20.96	20.74	20.99	20.72	21.22	20.69	21.19
	End-Month	21.77	22.27	21.66	22.16	21.62	22.12	20.68	20.93	20.72	20.97	20.71	21.21	20.69	21.19
Feb	Month Average	21.78	22.28	21.79	22.29	21.79	22.29	21.30	21.55	21.24	21.49	20.92	21.42	20.84	21.34
	End-Month	21.79	22.29	21.79	22.29	21.76	22.26	21.52	21.77	21.48	21.73	21.08	21.58	20.94	21.44
Mar	Month Average	21.77	22.27	21.73	22.23	21.67	22.17	21.36	21.61	21.25	21.50	20.86	21.36	20.68	21.18
	End-Month	21.83	22.33	21.82	22.32	21.84	22.34	21.74	21.99	21.46	21.71	21.13	21.63	20.87	21.37
Apr	Month Average	21.81	22.31	21.79	22.29	21.77	22.27	21.61	21.86	21.37	21.62	21.07	21.57	20.75	21.25
	End-Month	21.84	22.34	21.79	22.29	21.74	22.24	21.53	21.78	21.29	21.54	20.98	21.48	20.66	21.16
May	Month Average	21.81	22.31	21.78	22.28	21.73	22.23	21.31	21.56	21.15	21.40	20.78	21.28	20.33	20.83
	End-Month	21.82	22.32	21.74	22.24	21.61	22.11	20.79	21.04	20.77	21.02	20.35	20.85	19.90	20.40
Jun	Month Average	20.85	21.35	20.82	21.32	20.70	21.20	20.18	20.43	20.10	20.35	19.70	20.20	19.28	19.78
	End-Month	20.38	20.88	20.39	20.89	20.35	20.85	19.99	20.24	19.89	20.14	19.23	19.73	18.72	19.22
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

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
2023	Nov	22.10	21.40	-	-	-	-
	Dec	21.82	21.64	21.31	-	-	-
2024	Jan	21.76	21.29	21.00	21.53	20.73	-
	Feb	21.62	21.75	21.40	21.84	21.12	21.00
	Mar	22.03	21.82	-	-	-	-
	Apr	22.03	21.82	-	-	-	-
	May	21.96	21.56	-	-	21.40	21.00
	Jun	21.31	21.15	-	-	19.96	-
	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

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
2-Dec-24	277.9735	278.1068	278.6335	291.9973	292.2163	293.1214	1.8506	1.8531	1.8634	352.7067	352.8708	353.5303
3-Dec-24	277.8687	277.9049	278.3382	291.9705	292.0876	292.8776	1.8504	1.8523	1.8615	352.1986	352.2407	352.7796
4-Dec-24	277.9228	277.9515	278.3236	292.1386	292.2476	292.9575	1.8465	1.8483	1.8570	352.7118	352.7436	353.2046
5-Dec-24	277.9445	278.0062	278.2708	292.9813	293.1255	293.7256	1.8544	1.8564	1.8642	354.0318	354.1061	354.4274
6-Dec-24	278.0092	278.0140	278.2103	294.2032	294.2878	294.8173	1.8495	1.8512	1.8585	354.8371	354.8380	355.0680
9-Dec-24	277.9750	277.8195	277.9193	293.6667	293.5823	294.0319	1.8489	1.8495	1.8569	354.8212	354.6177	354.7104
10-Dec-24	278.0500	278.0278	278.0956	293.2037	293.2625	293.6674	1.8330	1.8344	1.8413	354.3052	354.2729	354.3266
11-Dec-24	278.1682	278.1756	278.2199	292.1184	292.2087	292.5717	1.8256	1.8272	1.8338	354.4837	354.4881	354.5167
12-Dec-24	278.2305	278.2745	278.3565	292.6011	292.7300	293.1265	1.8231	1.8249	1.8314	355.1195	355.1632	355.2399
13-Dec-24	278.1186	278.1250	278.1369	291.0650	291.1535	291.4755	1.8197	1.8213	1.8274	351.2499	351.2430	351.2272
16-Dec-24	278.1722	278.1678	278.1999	292.2894	292.3913	292.7460	1.8120	1.8137	1.8203	351.4427	351.4166	351.4244
17-Dec-24	278.2726	278.2573	278.2702	292.1445	292.2216	292.5571	1.8059	1.8073	1.8137	353.4479	353.4068	353.3778
18-Dec-24	278.2250	278.2702	278.2672	291.8580	291.9880	292.3144	1.8117	1.8135	1.8197	352.8867	352.9250	352.8802
19-Dec-24	278.3500	278.4512	278.4610	289.4701	289.6575	289.9768	1.7779	1.7800	1.7859	351.0411	351.1492	351.1140
20-Dec-24	278.4196	278.5563	278.6332	289.0552	289.2788	289.6668	1.7752	1.7796	1.7839	348.0941	348.2430	348.2805
23-Dec-24	278.5677	278.5833	278.6549	290.1840	290.3147	290.6698	1.7783	1.7811	1.7862	349.9229	349.9255	349.9432
24-Dec-24	278.4707	278.5281	278.6114	289.4425	289.6253	289.9838	1.7722	1.7753	1.7803	349.1048	349.1553	349.1921
26-Dec-24	278.3713	278.4739	278.6995	289.3949	289.6246	290.1311	1.7689	1.7714	1.7783	348.8132	348.9249	349.1353
27-Dec-24	278.4683	278.5930	278.8539	290.1500	290.4027	290.9528	1.7646	1.7671	1.7736	348.9765	349.1120	349.3623
30-Dec-24	278.4772	278.6615	279.0107	290.2150	290.4936	291.1450	1.7640	1.7667	1.7739	349.9623	350.1721	350.5335
31-Dec-24	278.5500	279.0287	279.4852	290.0820	290.6631	291.4130	1.7834	1.7880	1.7960	349.7056	350.2823	350.7849

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
2-Dec-24	314.2364	314.6190	316.2319	180.6133	180.7105	181.0925	73.9901	74.0256	74.1520	904.3614	905.3584	909.3337
3-Dec-24	313.3210	313.5921	315.0572	180.4340	180.4678	180.7849	73.9553	73.9601	74.0724	903.9321	904.6295	908.1182
4-Dec-24	313.4881	313.7502	315.1191	178.9267	178.9554	179.2304	73.9648	73.9724	74.0626	903.6083	904.2836	907.7151
5-Dec-24	314.3991	314.7103	315.9533	179.1492	179.1995	179.4043	73.9785	73.9949	74.0634	904.2964	905.0925	908.3873
6-Dec-24	316.3330	316.5835	317.7491	178.6487	178.6629	178.8233	74.0036	74.0048	74.0482	904.8897	905.5506	908.5752
9-Dec-24	316.1861	316.2578	317.3703	178.5989	178.5110	178.6063	73.9954	73.9541	73.9678	904.6605	904.7993	907.4767
10-Dec-24	316.2175	316.4460	317.4941	177.7018	177.6984	177.7684	74.0085	74.0026	74.0059	904.4042	904.9952	907.6819
11-Dec-24	314.4388	314.7000	315.6772	176.5951	176.6067	176.6554	74.0163	74.0183	74.0202	904.2446	904.8945	907.3620
12-Dec-24	315.3290	315.6259	316.6349	178.5127	178.5459	178.6184	74.0408	74.0525	74.0635	904.7854	905.5377	907.5559
13-Dec-24	311.3036	311.5587	312.4981	177.0781	177.0864	177.1145	74.0110	74.0127	74.0050	903.5694	904.1241	905.8102
16-Dec-24	312.0271	312.3421	313.3264	177.2096	177.2107	177.2493	74.0272	74.0261	74.0228	904.0077	904.5195	906.2980
17-Dec-24	310.3470	310.6108	311.5667	176.7031	176.6941	176.7163	74.0618	74.0578	74.0464	904.3927	904.8479	906.6686
18-Dec-24	311.2833	311.5827	312.5318	175.6295	175.6594	175.6701	74.0492	74.0612	74.0299	904.3262	904.9063	906.3161
19-Dec-24	309.8631	310.2240	311.1366	173.5930	173.6561	173.6703	74.0844	74.1114	74.0795	903.6312	904.2972	905.7558
20-Dec-24	310.2341	310.6358	311.6187	173.8730	173.9565	174.0092	74.0714	74.0772	74.0721	903.3291	904.1724	905.7119
23-Dec-24	311.4055	311.7333	312.6510	174.1606	174.1693	174.2123	74.1226	74.0893	74.0729	904.5876	904.9025	906.6612
24-Dec-24	309.4291	309.7980	310.7190	173.8214	173.8572	173.9070	74.1304	74.1291	74.1027	903.5244	904.1651	905.8857
26-Dec-24	309.3359	309.7507	310.8373	173.6063	173.6700	173.8093	74.1236	74.1460	74.1715	903.2900	903.9893	906.4137
27-Dec-24	309.3405	309.7829	310.9039	173.2908	173.3697	173.5311	74.1593	74.1925	74.2225	903.4287	904.1998	906.7388
30-Dec-24	308.6475	309.0972	310.3236	173.5052	173.6209	173.8404	74.1617	74.2059	74.2692	903.7507	904.7158	907.5438
31-Dec-24	308.4377	309.2118	310.5567	173.2442	173.5430	173.8303	74.1416	74.2562	74.3381	904.1191	906.0367	909.2201

Source: Domestic Markets & Monetary Management Department, SBP

[ArchiveLink http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp](http://www.sbp.org.pk/ecodata/rates/m2m/M2M-History.asp)

6.10 Secondary Market Transactions in Government Securities

Million Rupees						
SECURITIES/TRANSACTIONS	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
PIB Outright Transactions						
Purchases	2,534,678.9	2,514,914.1	2,498,418.4	4,766,875.4	3,587,858.9	5,773,960.1
Non-Banks	931,107.5	878,404.9	1,039,059.5	1,936,285.8	1,613,940.8	2,189,308.9
Banks	1,603,571.4	1,636,509.2	1,459,358.9	2,830,589.6	1,973,918.1	3,584,651.2
Sales	2,534,678.9	2,514,914.1	2,498,418.4	4,766,875.4	3,587,858.9	5,773,960.1
Non-Banks	684,291.7	928,894.8	1,080,611.4	1,853,158.9	1,176,879.3	1,582,674.6
Banks	1,850,387.2	1,586,019.3	1,417,807.0	2,913,716.6	2,410,979.6	4,191,285.5
Net Position	-	-	-	-	-	-
GIS Outright Transactions						
Purchases	702,679.3	601,485.5	475,740.5	1,041,571.6	806,773.2	636,706.7
Non-Banks	235,259.3	155,461.0	187,132.4	642,786.6	391,013.7	201,478.1
Banks	467,420.0	446,024.5	288,608.1	398,785.0	415,759.5	435,228.6
Sales	702,679.3	601,485.5	475,740.5	1,041,571.6	806,773.2	636,706.7
Non-Banks	294,449.4	290,993.7	257,213.1	527,323.5	381,235.2	153,272.1
Banks	408,229.9	310,491.8	218,527.4	514,248.1	425,538.0	483,434.5
Net Position	-	-	-	-	-	-
MTB Outright Transactions						
Purchases	2,297,449.7	2,414,930.1	3,639,489.0	4,990,721.6	4,933,384.6	5,688,701.2
Non-Banks	967,387.5	892,949.2	1,141,219.4	2,263,419.9	2,128,079.7	2,117,956.7
Banks	1,330,062.2	1,521,980.9	2,498,269.5	2,727,301.8	2,805,304.9	3,570,744.5
Sales	2,297,449.7	2,414,930.1	3,639,489.0	4,990,721.6	4,933,384.6	5,688,701.2
Non-Banks	767,493.9	817,626.1	1,038,128.9	1,396,465.4	1,624,931.9	2,228,504.4
Banks	1,529,955.9	1,597,304.0	2,601,360.1	3,594,256.2	3,308,452.7	3,460,196.8
Net Position	-	-	-	-	-	-
Repo Transactions						
Repo	4,293,378.5	5,685,083.2	4,749,050.4	6,089,326.2	4,658,554.7	4,709,165.9
Non-Banks	245,229.0	243,950.0	460,659.0	402,844.0	488,755.6	311,155.0
Banks	4,048,149.5	5,441,133.2	4,288,391.4	5,686,482.2	4,169,799.1	4,398,010.9
Reverse Repo	4,293,378.5	5,685,083.2	4,749,050.4	6,089,326.2	4,658,554.7	4,709,165.9
Non-Banks	462,459.5	612,247.2	404,642.4	612,802.2	399,070.1	833,660.9
Banks	3,830,919.0	5,072,836.0	4,344,408.0	5,476,524.0	4,259,484.6	3,875,505.0
Net Position	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP