

6.1 Government of Pakistan Treasury Bills

Million Rupees

	Jun-23	2024	2025					
		Jun	Jan	Feb	Mar	Apr	May	Jun
3 Months Treasury Bills								
Issue	6,332,706.0	413,947.0	135,506.5	306,021.1	553,141.9	242,866.2	500,171.6	324,047.9
Discount Allowed	329,836.0	19,045.7	3,639.6	8,278.2	14,902.1	6,651.0	13,072.9	8,165.8
Discharged	4,478,121.0	735,246.5	392,933.8	478,819.4	751,522.2	135,506.5	716,875.7	253,749.9
Discount Paid	210,109.0	36,326.5	13,159.1	14,622.4	20,472.9	3,639.6	19,342.1	6,871.6
Outstanding Balance	7,847,152.0	897,974.0	1,365,848.0	1,193,049.7	994,669.5	1,102,029.2	885,325.1	955,623.1
6 Months Treasury Bills								
Issue	29,491.0	892,341.1	147,713.2	66,812.9	67,688.6	145,905.0	235,336.5	154,630.5
Discount Allowed	3,272.0	88,700.7	8,586.0	3,829.8	3,935.0	8,683.0	13,449.3	8,446.1
Discharged	53,116.0	73,857.0	365,091.4	258,492.9	244,151.3	285,162.9	381,554.4	356,549.6
Discount Paid	4,453.0	7,866.6	35,328.0	23,334.6	21,448.7	20,159.2	25,253.9	21,168.3
Outstanding Balance	115,017.0	1,501,942.7	1,673,624.2	1,481,944.2	1,305,481.6	1,166,223.7	1,020,005.8	818,086.7
12 Months Treasury Bills								
Issue	216,303.0	481,277.7	416,379.5	292,392.5	177,251.8	614,353.9	737,731.9	381,680.7
Discount Allowed	47,624.0	89,796.2	47,828.0	33,401.7	20,670.1	73,021.8	84,156.0	41,464.4
Discharged	155,401.0	211,357.0	300,333.7	36,405.1	349,979.4	550,581.6	424,927.8	481,277.7
Discount Paid	23,376.0	46,538.6	61,647.7	7,286.6	71,133.8	114,454.2	86,233.6	89,796.2
Outstanding Balance	1,363,483.0	7,989,616.7	5,488,045.1	5,744,032.5	5,571,304.9	5,635,077.2	5,947,881.4	5,848,284.4
01 Month Treasury Bills								
Issue	216,303.0				122,169.6	508,062.2	411,050.1	277,369.4
Discount Allowed	47,624.0				1,129.2	4,857.8	3,551.3	2,353.6
Discharged	155,401.0					122,169.6	572,662.3	346,450.0
Discount Paid	23,376.0					1,129.2	5,438.0	2,971.1
Outstanding Balance	1,363,483.0			-	122,169.6	508,062.2	346,450.0	277,369.4
22 Day Special Treasury Bills								
Issue								909,409.8
Discount Allowed								6,191.3
Discharged								
Discount Paid								
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

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	67.08	67.08
per day	4.16	3.76	2.57	2.47	19.11	18.71	16.52	16.08	2.24	2.24

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	35,163.2	34,836.2
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	16,310.9	15,638.3
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	28,473.4	27,095.7
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	31,225.5	30,233.4
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	29,406.7	28,150.8
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	40,657.8	39,887.4
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	28,012.66	27,376.70
per day	196.56	190.26	328.41	314.23	179.87	158.84	502.19	488.21	933.76	912.56

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	1,850,550.0	10,301,600.0
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	1,973,450.0	4,419,900.0
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	5,626,250.0	4,630,500.0
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	3,672,650.0	4,170,500.0
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	1,948,000.0	2,305,300.0
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	3,655,750.0	4,762,800.0
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	2,688,245.00	5,432,333.33
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	89,608.17	181,077.78

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	13.00	11.00
February	8.00	6.00	10.75	8.75	18.00	16.00	23.00	21.00	13.00	11.00
March	8.00	6.00	10.75	8.75	21.00	19.00	23.00	21.00	13.00	11.00
April	8.00	6.00	13.25	11.25	22.00	20.00	23.00	21.00	13.00	11.00
May	8.00	6.00	14.75	12.75	22.00	20.00	23.00	21.00	12.00	10.00
June	8.00	6.00	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

AUCTION SETTLEMENT DATE	1 Months Treasury Bills				3 Months Treasury Bills				6 Months Treasury Bills				12 Months Treasury Bills				Million Rupees
	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																	
2-May-24					412,694.9	72,572.5	21.6601	21.5893	163,437.9	22,587.9	21.3849	21.3529	376,702.1	157,756.1	20.8990	20.8358	
16-May-24					338,648.5	187,063.8	21.5973	21.5719	451,859.1	332,174.6	21.2899	21.2845	1,173,738.7	120,280.5	20.4052	20.3612	
30-May-24					433,742.2	165,500.7	21.0001	20.9374	286,470.4	101,884.8	21.0000	20.8605	589,326.2	233,124.7	20.1001	19.9784	
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	

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 (%)
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
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

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
20-Feb-25	02-Year	11,250.0	R	R						
	05-Year	105,380.0	25,781.0	96.8						
	10-Year	797,722.7	405,522.0	92.9						
6-Mar-25	02-Year	17,000.0	R	R						
	05-Year	167,750.0	31,850.0	97.0						
	10-Year	785,250.0	597,410.0	93.1						
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						

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
2024 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
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

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	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
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	-	-	-

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-Jun-25	281.9701	282.3401	283.1636	322.0662	322.6221	324.1219	1.9729	1.9770	1.9886	382.0271	382.5401	383.7028
03-Jun-25	282.1195	282.4725	283.3454	322.1240	322.6624	324.1953	1.9757	1.9797	1.9914	381.4255	381.9144	383.1388
04-Jun-25	282.2223	282.5733	283.5617	321.2818	321.8179	323.4578	1.9580	1.9619	1.9741	381.7197	382.2062	383.5865
05-Jun-25	282.1726	282.5251	283.4803	322.0295	322.5752	324.1609	1.9688	1.9727	1.9845	382.7107	383.2016	384.5401
10-Jun-25	282.2095	282.5980	283.4979	321.6483	322.2609	323.8040	1.9508	1.9552	1.9667	380.3902	380.9279	382.1861
11-Jun-25	282.4684	282.8322	283.6871	322.6495	323.1931	324.7097	1.9468	1.9508	1.9620	381.0499	381.5529	382.7507
12-Jun-25	282.6701	283.0835	283.9455	325.9327	326.5606	328.0566	1.9656	1.9700	1.9812	382.8342	383.4068	384.6181
13-Jun-25	282.9639	283.3497	284.2014	326.3989	326.9961	328.4836	1.9670	1.9712	1.9823	383.6849	384.2220	385.4219
16-Jun-25	283.1723	283.5382	284.3485	327.8569	328.4330	329.8784	1.9626	1.9666	1.9774	384.6046	385.1156	386.2599
17-Jun-25	283.4145	283.7822	284.6118	327.4855	328.0629	329.5494	1.9599	1.9640	1.9753	384.3952	384.9085	386.0791
18-Jun-25	283.5539	283.9460	284.7881	326.4839	327.0872	328.5837	1.9563	1.9605	1.9719	381.7202	382.2622	383.4395
19-Jun-25	283.6416	284.0319	284.8912	325.2518	325.8506	327.3386	1.9522	1.9564	1.9674	380.4059	380.9424	382.1337
20-Jun-25	283.7039	284.0987	285.0112	326.6850	327.2949	328.8477	1.9515	1.9558	1.9671	382.3052	382.8509	384.1264
23-Jun-25	283.8695	284.2520	285.1414	326.4073	327.0009	328.5265	1.9258	1.9300	1.9410	381.4496	381.9744	383.2090
24-Jun-25	283.7673	284.1882	285.0856	328.9572	329.5999	331.1907	1.9543	1.9587	1.9704	385.4269	386.0094	387.2720
25-Jun-25	283.7211	284.1143	285.1350	328.9888	329.6642	331.3103	1.9525	1.9575	1.9691	386.3715	386.9197	388.3462
26-Jun-25	283.6667	284.0682	285.2285	332.6702	333.2949	335.1872	1.9716	1.9760	1.9894	390.0418	390.5998	392.2370
27-Jun-25	283.7223	284.3559	285.3573	332.5934	333.4906	335.1987	1.9650	1.9709	1.9831	389.9337	390.8150	392.2305
30-Jun-25	283.7645	284.2118	285.3975	332.6571	333.3357	335.3031	1.9700	1.9746	1.9886	388.8566	389.4814	391.1510

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-Jun-25	344.7278	345.4679	347.6046	182.8012	183.0588	183.6586	75.1499	75.2365	75.4359	919.7276	921.2643	924.3894
03-Jun-25	345.0159	345.7346	347.8895	182.2069	182.4540	183.0818	75.2098	75.3014	75.5024	920.4251	921.8973	925.1780
04-Jun-25	342.6899	343.3967	345.6320	182.3156	182.5618	183.2611	75.2452	75.3363	75.5661	920.7154	922.1625	925.6285
05-Jun-25	344.0920	344.8053	346.9756	183.4686	183.7154	184.3933	75.2340	75.3190	75.5484	919.9680	921.3301	924.7140
10-Jun-25	343.4877	344.2840	346.4371	183.5632	183.8370	184.4857	75.2458	75.3469	75.5531	921.2599	922.7586	925.6471
11-Jun-25	343.4893	344.2161	346.3122	183.9999	184.2553	184.8776	75.3129	75.4008	75.6035	923.2200	923.8810	926.4010
12-Jun-25	346.9196	347.7236	349.8072	183.3398	183.6261	184.2487	75.3546	75.4552	75.6623	923.7886	925.0793	928.0809
13-Jun-25	348.4778	349.2545	351.3372	183.4597	183.7268	184.3427	75.3726	75.4658	75.6519	924.8699	926.0095	928.7932
16-Jun-25	348.4983	349.2525	351.2764	184.2036	184.4589	185.0512	75.4522	75.5452	75.7223	925.7324	926.8074	929.5018
17-Jun-25	348.7107	349.4718	351.5618	185.3673	185.6251	186.2378	75.5389	75.6299	75.8176	926.1460	927.2869	929.9779
18-Jun-25	347.2372	348.0257	350.1279	184.2958	184.5669	185.1839	75.5761	75.6725	75.8323	925.8752	927.0949	929.9659
19-Jun-25	346.2633	347.0450	349.1083	183.5303	183.7993	184.4270	75.5994	75.6964	75.8941	925.8138	927.0676	930.1963
20-Jun-25	347.5273	348.3228	350.4517	184.0103	184.2826	184.9437	75.5959	75.6920	75.9058	926.5465	927.8156	930.7362
23-Jun-25	347.5173	348.2955	350.3913	182.2016	182.4645	183.1067	75.6582	75.7510	75.9628	926.7544	928.1091	931.1809
24-Jun-25	349.4886	350.3168	352.5228	184.3778	184.6670	185.3296	75.6390	75.7421	75.9560	927.9506	929.5247	932.7037
25-Jun-25	352.2955	353.2262	355.4295	184.2911	184.5612	185.2964	75.6489	75.7446	75.9864	927.7390	929.1969	932.6691
26-Jun-25	354.4063	355.2197	357.7427	185.5606	185.8388	186.6830	75.6364	75.7343	76.0082	928.2897	929.8010	933.6294
27-Jun-25	355.1634	356.2665	358.7320	185.8665	186.2980	187.0417	75.6492	75.8090	76.0405	927.8187	930.0731	933.4859
30-Jun-25	355.3274	356.1973	358.8543	185.4826	185.7907	186.6644	75.6604	75.7706	76.0513	928.4120	930.0710	934.0758

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	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25
PIB Outright Transactions						
Purchases	4,783,639.5	5,333,604.5	6,394,689.3	7,146,208.2	12,689,609.9	6,394,696.3
Non-Banks	1,777,634.3	1,978,634.6	2,474,943.9	3,045,614.3	4,346,639.7	2,101,971.3
Banks	3,006,005.2	3,354,970.0	3,919,745.5	4,100,593.9	8,342,970.1	4,292,725.0
Sales	4,783,639.5	5,333,604.5	6,394,689.3	7,146,208.2	12,689,609.9	6,394,696.3
Non-Banks	1,948,475.6	2,317,530.3	2,867,334.7	3,000,576.1	3,874,470.6	2,071,830.2
Banks	2,835,163.9	3,016,074.2	3,527,354.7	4,145,632.1	8,815,139.3	4,322,866.1
Net Position	-	-	-	-	-	-
GIS Outright Transactions						
Purchases	788,160.0	741,013.8	662,345.7	628,896.5	1,020,896.8	497,488.9
Non-Banks	285,521.4	298,349.5	273,748.0	286,147.8	422,512.3	82,162.0
Banks	502,638.6	442,664.3	388,597.7	342,748.7	598,384.5	415,326.9
Sales	788,160.0	741,013.8	662,345.7	628,896.5	1,020,896.8	497,488.9
Non-Banks	327,948.2	242,160.1	416,040.9	311,085.2	629,663.8	371,689.5
Banks	460,211.8	498,853.7	246,304.8	317,811.3	391,233.0	125,799.4
Net Position	-	-	-	-	-	-
MTB Outright Transactions						
Purchases	4,351,452.5	4,114,424.7	5,435,998.8	12,374,528.9	18,693,319.1	8,993,261.9
Non-Banks	1,712,391.4	1,796,520.5	2,440,448.9	5,272,805.8	7,146,228.5	3,725,733.2
Banks	2,639,061.1	2,317,904.1	2,995,549.8	7,101,723.0	11,547,090.6	5,267,528.7
Sales	4,351,452.5	4,114,424.7	5,435,998.8	12,374,528.9	18,693,319.1	8,993,261.9
Non-Banks	1,835,252.4	1,830,740.5	2,400,935.4	5,076,441.4	7,288,328.3	3,883,177.8
Banks	2,516,200.0	2,283,684.2	3,035,063.3	7,298,087.5	11,404,990.8	5,110,084.2
Net Position	-	-	-	-	-	-
Repo Transactions						
Repo	4,709,165.9	6,028,108.8	4,014,441.2	4,019,401.8	5,875,440.1	4,077,254.4
Non-Banks	311,155.0	265,842.4	315,588.4	178,744.3	1,325,117.0	339,723.4
Banks	4,398,010.9	5,762,266.4	3,698,852.8	3,840,657.5	4,550,323.1	3,737,531.0
Reverse Repo	4,709,165.9	6,028,108.8	4,014,441.2	4,019,401.8	5,875,440.1	4,077,254.4
Non-Banks	833,660.9	1,131,654.4	439,968.3	466,128.5	1,659,119.1	400,441.4
Banks	3,875,505.0	4,896,454.4	3,574,472.9	3,553,273.3	4,216,321.0	3,676,813.0
Net Position	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP