

6.1 Government of Pakistan Treasury Bills

Million Rupees

Milion Rupees								
Item	Jun-24	2024	2025					
		Sep	Apr	May	Jun	Jul	Aug	Sep
3 Months Treasury Bills								
Issue	413,947.0	97,323.5	242,866.2	500,171.6	324,047.9	757,749.4	242,502.3	282,733.1
Discount Allowed	19,045.7	3,899.5	6,651.0	13,072.9	8,165.8	18,820.6	6,030.6	7,035.5
Discharged	735,246.5	413,947.0	135,506.5	716,875.7	253,749.9	279,039.7	352,535.5	324,047.9
Discount Paid	36,326.5	19,045.7	3,639.6	19,342.1	6,871.6	7,639.6	9,050.9	8,165.8
Outstanding Balance	897,974.0	445,091.0	1,102,029.2	885,325.1	955,623.1	1,434,332.8	1,324,299.6	1,282,984.8
6 Months Treasury Bills								
Issue	892,341.1	244,151.3	145,905.0	235,336.5	154,630.5	245,342.7	123,929.3	102,405.9
Discount Allowed	88,700.7	21,448.7	8,683.0	13,449.3	8,446.1	13,126.1	6,693.7	5,507.4
Discharged	73,857.0	17,248.5	285,162.9	381,554.4	356,549.6	147,713.2	66,812.9	67,688.6
Discount Paid	7,866.6	1,753.9	20,159.2	25,253.9	21,168.3	8,586.0	3,829.8	3,935.0
Outstanding Balance	1,501,942.7	2,317,192.4	1,166,223.7	1,020,005.8	818,086.7	915,716.2	972,832.5	1,007,549.8
12 Months Treasury Bills								
Issue	481,277.7	401,109.0	614,353.9	737,731.9	381,680.7	591,703.7	347,936.5	158,909.3
Discount Allowed	89,796.2	67,312.0	73,021.8	84,156.0	41,464.4	62,984.6	37,931.3	17,406.3
Discharged	211,357.0	36,318.0	550,581.6	424,927.8	481,277.7	255,094.7	279,451.2	401,109.0
Discount Paid	46,538.6	8,930.6	114,454.2	86,233.6	89,796.2	46,462.9	48,117.2	67,312.0
Outstanding Balance	7,989,616.7	8,644,743.4	5,635,077.2	5,947,881.4	5,848,284.4	6,184,893.4	6,253,378.6	6,011,178.9
01 Month Treasury Bills								
Issue			508,062.2	411,050.1	277,369.4	227,342.9	146,859.7	141,929.3
Discount Allowed			4,857.8	3,551.3	2,353.6	1,930.1	1,224.7	1,168.1
Discharged			122,169.6	572,662.3	346,450.0	277,369.4	227,342.9	146,859.7
Discount Paid			1,129.2	5,438.0	2,971.1	2,353.6	1,930.1	1,224.7
Outstanding Balance			508,062.2	346,450.0	277,369.4	227,342.9	146,859.7	141,929.3
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 Bid Amount		2022-23 Bid Amount		2023-24 Bid Amount		2024-25 Bid Amount		2025-26 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 Amount		2022-23 Amount		2023-24 Amount		2024-25 Amount		2025-26 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	40,071.3	39,502.1
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	27,565.6	27,166.5
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	39,026.6	38,711.7
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	34,322.64	33,827.13
per day	328.41	314.23	179.87	158.84	502.19	488.21	933.76	912.56	1,144.09	1,127.57

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	737,500.0	1,272,000.0
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	916,250.0	404,400.0
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	1,564,050.0	1,274,100.0
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	1,251,875.00	1,318,962.50
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	41,729.17	43,965.42

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	12.00	10.00
September	8.25	6.25	16.00	14.00	23.00	21.00	18.50	16.50	12.00	10.00
October	8.25	6.25	16.00	14.00	23.00	21.00	18.50	16.50	12.00	10.00
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																
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	190,197.7	10.8976	10.7463	1,099,258.3	601,778.3	10.8000	10.6742
24-Jul-25	364,217.6	13,172.2	10.8506	10.8505	441,547.9	290,000.5	10.7051	10.6750	217,857.1	68,271.1	10.7049	10.6834	390,060.1	52,910.1	10.7000	10.6704
7-Aug-25	1,028,220.7	59,280.2	10.8996	10.8705	370,910.6	182,322.8	10.8502	10.8005	179,946.0	54,107.9	10.8739	10.7763	266,422.7	90,422.7	10.9999	10.8980
21-Aug-25	520,752.3	88,804.3	10.8996	10.8715	222,352.0	66,210.0	10.8502	10.8204	179,315.0	76,515.0	10.8501	10.8296	576,195.1	295,445.1	10.9990	10.9421
4-Sep-25	606,018.2	126,666.5	10.7512	10.7267	366,580.9	175,946.9	10.8502	10.8295	185,215.3	45,935.3	10.8501	10.8260	431,349.5	166,679.5	10.9999	10.9835
18-Sep-25	419,030.9	16,430.9	10.7445	10.7443	204,101.8	113,821.8	10.8502	10.7865	203,978.0	61,978.0	10.8376	10.7555	300,136.1	9,636.1	10.9999	10.9873
2-Oct-25	801,418.3	318,418.3	11.1502	11.0915	153,076.5	56,226.5	11.0499	10.9633	255,918.9	112,438.9	11.0499	10.8196	373,353.2	243,353.2	11.1901	11.1264
16-Oct-25	826,361.5	182,411.5	11.1104	11.0891	563,602.9	321,823.1	11.0498	10.9971	300,923.4	60,908.4	11.0448	10.8715	475,772.1	210,772.1	11.2499	11.2049
30-Oct-25	878,198.8	119,741.1	11.0003	10.9851	497,310.5	287,910.5	11.0489	11.0156	278,176.4	92,158.7	11.0488	10.9352	732,273.2	634,683.8	11.3498	11.2858

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 (%)
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	12.37	12.36
	10-Years	12.00%	78,502.0	9,802.0	95.6062	12.79	12.76
	15-Years	12.00%	15,000.0	R	-	-	-
10-Apr-25	2-Years	0.00%	120,250.0	37,000.0	81.9035	11.94	11.90
	3-Years	12.00%	165,840.0	38,000.0	100.2332	11.88	11.86
	5-Years	12.00%	306,430.0	93,180.0	98.7568	12.34	12.29
	10-Years	12.00%	287,623.0	247,623.0	95.6171	12.79	12.78
	15-Years	12.00%	7,500.0	R	-	-	-
8-May-25	2-Years	0.00%	157,000.0	105,591.4	82.8031	11.79	11.64
	3-Years	12.00%	279,000.0	71,762.7	100.6597	11.69	11.65
	5-Years	12.00%	203,300.0	69,145.0	99.4685	12.14	12.11
	10-Years	12.00%	185,968.0	53,020.0	96.7112	12.59	12.53
	15-Years	12.00%	30,000.0	R	-	-	-
19-Jun-25	2-Years	0.00%	276,030.6	63,135.0	84.3476	11.39	11.36
	3-Years	12.00%	188,000.0	37,013.0	101.2901	11.40	11.37
	5-Years	12.00%	375,489.0	130,433.0	101.0181	11.70	11.69
	10-Years	12.00%	87,065.1	38,197.1	97.2323	12.50	12.39
	15-Years	12.00%	290,500.0	288,000.0	16.6395	12.70	12.70
17-Jul-25	2-Years	0.00%	179,750.0	39,267.9	81.3850	10.85	10.82
	3-Years	10.50%	134,104.6	41,765.2	98.6273	11.05	11.00
	5-Years	11.00%	337,950.0	254,840.0	98.5438	11.39	11.29
	10-Years	11.50%	339,122.5	6,449.3	96.0179	12.20	12.20
	15-Years	0.00%	704,920.0	R	-	-	-
4-Aug-25	2-Years	0.00%	150,250.0	28,040.0	81.4521	11.09	11.05
	3-Years	10.50%	273,779.0	46,840.7	98.4146	11.14	11.09
	5-Years	11.00%	234,981.0	43,374.8	98.3580	11.44	11.38
	10-Years	11.50%	342,607.0	220,590.3	96.2895	12.15	12.15
	15-Years	0.00%	1,032,500.0	300,087.5	17.4594	12.45	12.44
8-Sep-25	2-Years	0.00%	39,450.0	43,289.0	82.1305	11.20	11.16
	3-Years	10.50%	5,584.0	8,145.4	98.4412	11.14	11.11
	5-Years	11.00%	108,850.0	114,993.6	98.3653	11.44	11.41
	10-Years	11.50%	205,000.0	207,855.3	96.8975	12.04	12.01
	15-Years	0.00%	280,000.0	280,000.0	17.8202	12.38	12.38
15-Oct-25	2-Years	0.00%	164,100.0	17,553.0	82.8465	11.33	11.32
	3-Years	10.50%	111,500.0	13,858.5	98.0011	11.35	11.34
	5-Years	11.00%	220,450.5	12,912.5	98.1688	11.50	11.49
	10-Years	11.50%	522,799.0	337,402.0	97.1282	12.00	11.91
	15-Years	0.00%	517,500.0	125,006.0	18.1268	12.34	12.30

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) 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
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	-						
7-Aug-25	02-Year									
	03-Year									
	05-Year									
	10-Year	539,200.0	203,350.0	94.9						
21-Aug-25	02-Year									
	03-Year									
	05-Year									
	10-Year	873,800.0	109,250.0	95.5						
4-Sep-25	02-Year									
	03-Year									
	05-Year									
	10-Year	444,000.0	36,744.0	95.5						
18-Sep-25	02-Year									
	03-Year									
	05-Year									
	10-Year	502,006.0	R	-						
2-Oct-25	02-Year									
	03-Year									
	05-Year									
	10-Year	394,000.0	246,752.9	94.5						
16-Oct-25	02-Year									
	03-Year									
	05-Year									
	10-Year	1,058,500.0	157,844.5	94.8						
30-Oct-25	02-Year									
	03-Year									
	05-Year									
	10-Year	1,011,500.0	205,880.7	95.0						

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 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
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
Aug	Month Average	10.86	11.36	10.84	11.34	10.81	11.31	10.80	11.05	10.80	11.05	10.75	11.25	10.76	11.26
	End-Month	10.84	11.34	10.79	11.29	10.76	11.26	10.78	11.03	10.78	11.03	10.76	11.26	10.77	11.27
Sep	Month Average	10.81	11.31	10.79	11.29	10.78	11.28	10.80	11.05	10.80	11.05	10.77	11.27	10.78	11.28
	End-Month	10.88	11.38	10.84	11.34	10.83	11.33	10.82	11.07	10.84	11.09	10.80	11.30	10.82	11.32
Oct	Month Average	10.86	11.36	10.87	11.37	10.89	11.39	10.91	11.16	10.93	11.18	10.89	11.39	10.90	11.40
	End-Month	10.86	11.36	10.86	11.36	10.89	11.39	10.92	11.17	10.94	11.19	10.92	11.42	10.94	11.44

Source: Domestic Markets & Monetary Management Department, SBP (Refinitive)

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	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	-	-	-
	Aug	10.95	11.03	-	11.05	-	-
	Sep	11.43	10.90	10.76	-	-	-
	Oct	10.88	10.81	10.88	-	-	-

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
01-Oct-25	281.31	281.49	282.58	330.76	331.12	332.89	1.91	1.92	1.93	378.92	379.19	380.70
02-Oct-25	281.27	281.45	282.45	330.49	330.87	332.50	1.91	1.92	1.93	379.56	379.82	381.21
03-Oct-25	281.26	281.34	282.18	330.05	330.28	331.74	1.91	1.91	1.92	378.64	378.75	379.93
06-Oct-25	281.25	281.27	282.00	327.80	327.96	329.31	1.87	1.87	1.88	377.58	377.63	378.63
07-Oct-25	281.22	281.33	281.98	328.51	328.77	330.02	1.87	1.87	1.88	378.01	378.17	379.10
08-Oct-25	281.21	281.36	282.19	327.17	327.48	328.91	1.85	1.85	1.86	377.45	377.67	378.81
09-Oct-25	281.20	281.29	282.09	326.52	326.76	328.14	1.84	1.84	1.85	375.46	375.59	376.68
10-Oct-25	281.17	281.31	281.92	325.67	325.96	327.12	1.84	1.84	1.85	374.17	374.36	375.20
13-Oct-25	281.16	281.30	281.92	326.16	326.46	327.66	1.85	1.85	1.86	374.88	375.07	375.91
14-Oct-25	281.15	281.33	282.03	324.90	325.24	326.52	1.85	1.85	1.86	373.06	373.31	374.26
15-Oct-25	281.12	281.33	282.12	327.18	327.57	328.93	1.86	1.86	1.87	375.44	375.73	376.81
16-Oct-25	281.11	281.31	282.13	327.64	328.01	329.41	1.86	1.86	1.87	377.65	377.93	379.04
17-Oct-25	281.10	281.35	282.22	329.10	329.54	331.01	1.88	1.88	1.89	377.36	377.72	378.90
20-Oct-25	281.07	281.39	282.34	327.81	328.33	329.92	1.86	1.87	1.88	377.08	377.53	378.82
21-Oct-25	281.06	281.32	282.23	326.82	327.26	328.77	1.86	1.86	1.87	376.41	376.77	378.00
22-Oct-25	281.05	281.24	282.18	325.91	326.27	327.79	1.85	1.85	1.86	374.46	374.73	375.99
23-Oct-25	281.03	281.14	281.98	326.01	326.28	327.71	1.84	1.85	1.86	375.23	375.39	376.53
24-Oct-25	281.02	281.25	282.05	326.43	326.84	328.20	1.84	1.84	1.85	374.06	374.38	375.45
27-Oct-25	281.01	281.13	281.85	326.50	326.79	328.03	1.84	1.84	1.85	374.11	374.28	375.24
28-Oct-25	280.97	281.13	281.81	327.43	327.75	328.94	1.85	1.85	1.86	374.47	374.67	375.59
29-Oct-25	280.96	281.15	281.81	326.71	327.07	328.23	1.84	1.85	1.86	371.18	371.42	372.32
30-Oct-25	280.92	281.08	281.67	326.19	326.50	327.62	1.83	1.83	1.84	370.62	370.82	371.61
31-Oct-25	280.91	281.15	281.74	324.76	325.18	326.28	1.82	1.82	1.83	369.17	369.49	370.29

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-Oct-25	354.02	354.56	356.97	186.07	186.21	187.00	75.01	75.04	75.27	921.12	921.93	926.11
02-Oct-25	353.09	353.66	355.90	186.29	186.43	187.15	75.00	75.03	75.23	920.21	921.01	924.80
03-Oct-25	352.84	353.23	355.30	185.84	185.91	186.54	75.00	74.99	75.15	919.61	920.07	923.34
06-Oct-25	351.92	352.24	354.23	185.64	185.68	186.22	74.99	74.98	75.11	921.99	922.25	925.22
07-Oct-25	352.78	353.21	355.08	185.38	185.47	185.97	74.98	74.99	75.11	918.37	918.93	921.67
08-Oct-25	351.20	351.68	353.72	184.71	184.83	185.44	74.97	74.99	75.17	920.48	921.22	924.55
09-Oct-25	350.08	350.48	352.46	185.03	185.11	185.69	74.97	74.98	75.14	920.46	920.99	924.24
10-Oct-25	349.13	349.59	351.33	184.37	184.47	184.93	74.96	74.98	75.10	915.86	916.50	919.27
13-Oct-25	350.25	350.71	352.54	183.35	183.46	183.92	74.96	74.98	75.09	916.18	916.84	919.69
14-Oct-25	349.80	350.31	352.21	181.64	181.77	182.28	74.97	74.99	75.11	915.74	916.53	919.67
15-Oct-25	351.62	352.18	354.16	183.24	183.39	183.96	74.96	74.99	75.15	916.14	917.09	920.38
16-Oct-25	352.76	353.30	355.33	183.00	183.15	183.75	74.95	74.98	75.14	918.66	919.50	922.73
17-Oct-25	356.05	356.67	358.78	181.47	181.65	182.27	74.95	75.00	75.20	919.65	920.65	923.94
20-Oct-25	354.40	355.10	357.37	182.60	182.83	183.51	74.94	75.01	75.20	918.50	919.76	923.42
21-Oct-25	354.61	355.23	357.41	182.40	182.58	183.24	74.94	74.99	75.17	917.97	919.01	922.48
22-Oct-25	352.86	353.40	355.56	182.67	182.81	183.48	74.94	74.97	75.16	916.71	917.53	921.02
23-Oct-25	352.52	352.96	355.04	182.85	182.94	183.55	74.93	74.94	75.11	916.78	917.36	920.67
24-Oct-25	353.19	353.79	355.77	182.69	182.86	183.44	74.93	74.97	75.12	916.40	917.38	920.57
27-Oct-25	352.47	352.93	354.76	183.70	183.79	184.32	74.93	74.94	75.07	916.33	916.94	919.89
28-Oct-25	353.60	354.10	355.85	184.02	184.14	184.63	74.92	74.94	75.06	916.53	917.25	920.08
29-Oct-25	352.52	353.05	354.75	185.64	185.78	186.28	74.92	74.95	75.08	915.86	916.68	919.53
30-Oct-25	351.42	351.90	353.58	184.79	184.91	185.34	74.91	74.93	75.04	916.43	917.11	919.68
31-Oct-25	349.94	350.56	352.20	183.72	183.89	184.32	74.91	74.95	75.06	915.29	916.27	918.90

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	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
PIB Outright Transactions						
Purchases	12,689,609.9	6,394,696.3	5,834,021.8	5,419,821.0	6,166,232.0	3,825,413.6
Non-Banks	4,346,639.7	2,101,971.3	1,761,628.2	1,511,889.6	2,299,245.4	1,734,497.7
Banks	8,342,970.1	4,292,725.0	4,072,393.6	3,907,931.4	3,866,986.6	2,090,915.9
Sales	12,689,609.9	6,394,696.3	5,834,021.8	5,419,821.0	6,166,232.0	3,825,413.6
Non-Banks	3,874,470.6	2,071,830.2	1,768,001.3	1,339,303.7	2,255,900.8	1,740,181.0
Banks	8,815,139.3	4,322,866.1	4,066,020.5	4,080,517.3	3,910,331.2	2,085,232.6
Net Position	-	-	-	-	-	-
GIS Outright Transactions						
Purchases	1,020,896.8	497,488.9	795,235.9	900,402.6	765,118.4	1,221,908.1
Non-Banks	422,512.3	82,162.0	341,055.9	382,576.0	247,577.8	396,251.3
Banks	598,384.5	415,326.9	454,180.0	517,826.6	517,540.5	825,656.7
Sales	1,020,896.8	497,488.9	795,235.9	900,402.6	765,118.4	1,221,908.1
Non-Banks	629,663.8	371,689.5	309,310.4	345,233.1	408,579.9	592,974.2
Banks	391,233.0	125,799.4	485,925.5	555,169.5	356,538.5	628,933.8
Net Position	-	-	-	-	-	-
MTB Outright Transactions						
Purchases	18,693,319.1	8,993,261.9	3,608,368.5	2,378,829.6	2,382,239.9	3,724,014.4
Non-Banks	7,146,228.5	3,725,733.2	1,532,766.4	1,020,644.0	835,013.2	1,658,506.9
Banks	11,547,090.6	5,267,528.7	2,075,602.0	1,358,185.5	1,547,226.7	2,065,507.5
Sales	18,693,319.1	8,993,261.9	3,608,368.5	2,378,829.6	2,382,239.9	3,724,014.4
Non-Banks	7,288,328.3	3,883,177.8	1,103,872.1	771,037.8	859,200.8	1,202,727.7
Banks	11,404,990.8	5,110,084.2	2,504,496.3	1,607,791.8	1,523,039.1	2,521,286.7
Net Position	-	-	-	-	-	-
Repo Transactions						
Repo	5,875,440.1	4,077,254.4	4,113,813.0	3,838,522.6	4,672,235.3	4,638,087.4
Non-Banks	1,325,117.0	339,723.4	293,698.0	211,490.2	311,014.4	450,857.1
Banks	4,550,323.1	3,737,531.0	3,820,115.0	3,627,032.4	4,361,220.9	4,187,230.3
Reverse Repo	5,875,440.1	4,077,254.4	4,113,813.0	3,838,522.6	4,672,235.3	4,638,087.4
Non-Banks	1,659,119.1	400,441.4	492,185.0	372,091.4	347,685.9	566,306.3
Banks	4,216,321.0	3,676,813.0	3,621,628.0	3,466,431.2	4,324,549.4	4,071,781.1
Net Position	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP