

6.1 Government of Pakistan Treasury Bills

Million Rupees

In Million Rupees								
Jun-23	2024	2025						
	Aug	Mar	Apr	May	Jun	Jul	Aug	
3 Months Treasury Bills								
Issue	6,332,706.0	136,397.7	553,141.9	242,866.2	500,171.6	324,047.9	757,749.4	242,502.3
Discount Allowed	329,836.0	5,681.3	14,902.1	6,651.0	13,072.9	8,165.8	18,820.6	6,030.6
Discharged	4,478,121.0	336,108.9	751,522.2	135,506.5	716,875.7	253,749.9	279,039.7	352,535.5
Discount Paid	210,109.0	16,455.6	20,472.9	3,639.6	19,342.1	6,871.6	7,639.6	9,050.9
Outstanding Balance	7,847,152.0	761,714.5	994,669.5	1,102,029.2	885,325.1	955,623.1	1,434,332.8	1,324,299.6
6 Months Treasury Bills								
Issue	29,491.0	258,492.9	67,688.6	145,905.0	235,336.5	154,630.5	245,342.7	123,929.3
Discount Allowed	3,272.0	23,334.6	3,935.0	8,683.0	13,449.3	8,446.1	13,126.1	6,693.7
Discharged	53,116.0	15,219.6	244,151.3	285,162.9	381,554.4	356,549.6	147,713.2	66,812.9
Discount Paid	4,453.0	1,552.2	21,448.7	20,159.2	25,253.9	21,168.3	8,586.0	3,829.8
Outstanding Balance	115,017.0	2,090,289.7	1,305,481.6	1,166,223.7	1,020,005.8	818,086.7	915,716.2	972,832.5
12 Months Treasury Bills								
Issue	216,303.0	279,451.2	177,251.8	614,353.9	737,731.9	381,680.7	591,703.7	347,936.5
Discount Allowed	47,624.0	48,117.2	20,670.1	73,021.8	84,156.0	41,464.4	62,984.6	37,931.3
Discharged	155,401.0	16,344.1	349,979.4	550,581.6	424,927.8	481,277.7	255,094.7	279,451.2
Discount Paid	23,376.0	3,739.1	71,133.8	114,454.2	86,233.6	89,796.2	46,462.9	48,117.2
Outstanding Balance	1,363,483.0	8,279,952.3	5,571,304.9	5,635,077.2	5,947,881.4	5,848,284.4	6,184,893.4	6,253,378.6
01 Month Treasury Bills								
Issue	216,303.0		122,169.6	508,062.2	411,050.1	277,369.4	227,342.9	146,859.7
Discount Allowed	47,624.0		1,129.2	4,857.8	3,551.3	2,353.6	1,930.1	1,224.7
Discharged	155,401.0			122,169.6	572,662.3	346,450.0	277,369.4	227,342.9
Discount Paid	23,376.0			1,129.2	5,438.0	2,971.1	2,353.6	1,930.1
Outstanding Balance	1,363,483.0		122,169.6	508,062.2	346,450.0	277,369.4	227,342.9	146,859.7
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

PERIODS	Billion Rupees									
	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	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	-	-
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	35,349.20	34,715.18
per day	328.41	314.23	179.87	158.84	502.19	488.21	933.76	912.56	1,178.31	1,157.17

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		
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	1,263,600.00	1,798,675.00
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	42,120.00	59,955.83

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		
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																
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	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

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 (%)
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	-	-	-
4-Aug-25	2-Years	0.00%	150,250.0	28,040.0	81.4521	11.0900	11.0537
	3-Years	10.50%	273,779.0	46,840.7	98.4146	11.1400	11.0944
	5-Years	11.00%	234,981.0	43,374.8	98.3580	11.4399	11.3822
	10-Years	11.50%	342,607.0	220,590.3	96.2895	12.1500	12.1453
	15-Years	0.00%	1,032,500.0	300,087.5	17.4594	12.4500	12.4433

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
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	-						
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						

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
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
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

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	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	-	-	-
	Aug	10.95	11.03	-	11.05	-	-

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-Aug-25	282.7186	283.0763	284.0921	322.6950	323.2525	324.9309	1.8772	1.8810	1.8929	372.6797	373.1741	374.6061
04-Aug-25	282.6563	283.0103	283.9739	326.7507	327.3108	328.9925	1.9111	1.9149	1.9270	375.2121	375.7075	377.0881
05-Aug-25	282.5732	282.9204	283.9919	326.2025	326.7537	328.5362	1.9175	1.9213	1.9340	374.9323	375.4212	376.9404
06-Aug-25	282.6722	283.0481	284.2139	327.1648	327.7508	329.6247	1.9126	1.9166	1.9296	375.5583	376.0859	377.7284
07-Aug-25	282.5578	282.9719	284.0649	330.3100	330.9462	332.7527	1.9256	1.9299	1.9425	377.9916	378.5739	380.1299
08-Aug-25	282.4688	282.8354	283.9382	329.3728	329.9522	331.7650	1.9177	1.9217	1.9350	379.8641	380.3861	381.9653
11-Aug-25	282.4539	282.7831	283.8011	328.8328	329.3682	331.1240	1.9133	1.9170	1.9297	380.0700	380.5422	382.0169
12-Aug-25	282.4180	282.7487	283.7193	328.1556	328.6925	330.3708	1.9043	1.9080	1.9201	380.0781	380.5539	381.9636
13-Aug-25	282.2228	282.5562	283.6176	330.4547	330.9984	332.7735	1.9134	1.9171	1.9297	382.2990	382.7819	384.3205
15-Aug-25	282.0621	282.4073	283.4115	329.5896	330.1455	331.8461	1.9200	1.9238	1.9358	382.3634	382.8635	384.3216
18-Aug-25	282.0180	282.3643	283.3952	329.2842	329.8408	331.6117	1.9127	1.9165	1.9290	381.8382	382.3396	383.8345
19-Aug-25	281.9638	282.3168	283.4157	329.2491	329.8139	331.6429	1.9085	1.9124	1.9251	381.0177	381.5266	383.1046
20-Aug-25	281.9515	282.3039	283.5061	328.3325	328.8954	330.8177	1.9099	1.9137	1.9270	380.8177	381.3237	383.0343
21-Aug-25	281.9222	282.2693	283.4265	328.5803	329.1612	331.0042	1.9102	1.9143	1.9270	379.7492	380.2399	381.8855
22-Aug-25	281.9047	282.2557	283.3526	326.8403	327.4013	329.1864	1.8973	1.9012	1.9136	377.9355	378.4298	379.9935
25-Aug-25	281.8728	282.1809	283.1859	329.8194	330.3350	332.0671	1.9131	1.9167	1.9290	380.6833	381.1238	382.5746
26-Aug-25	281.8606	282.1017	283.0918	327.5220	327.9561	329.6389	1.9085	1.9117	1.9236	379.3139	379.6632	381.0863
27-Aug-25	281.8289	282.0792	283.1285	326.9215	327.3663	329.1121	1.9063	1.9095	1.9218	379.0035	379.3658	380.8656
28-Aug-25	281.8039	282.1163	283.1508	327.9493	328.4652	330.1534	1.9139	1.9175	1.9295	380.2380	380.6928	382.1602
29-Aug-25	281.7728	282.1376	283.2480	328.8852	329.4635	331.2457	1.9168	1.9208	1.9333	380.0692	380.5934	382.1657

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-Aug-25	346.5751	347.3158	349.6163	181.7881	182.0350	182.7857	75.3655	75.4438	75.6772	923.4042	924.7662	928.5026
04-Aug-25	349.6491	350.3923	352.7350	182.9634	183.2098	183.9313	75.3509	75.4272	75.6507	924.5595	925.9292	929.4772
05-Aug-25	349.0498	349.7836	352.2127	182.4858	182.7284	183.5150	75.3227	75.3982	75.6505	923.9855	925.3322	929.2472
06-Aug-25	349.4094	350.1797	352.6827	183.3977	183.6595	184.5063	75.3330	75.4212	75.7046	924.4602	925.8865	930.1260
07-Aug-25	351.2216	352.0444	354.4715	184.6656	184.9583	185.7604	75.2935	75.3923	75.6528	925.1450	926.6981	930.7044
08-Aug-25	349.9583	350.7175	353.1442	184.4945	184.7586	185.5690	75.2688	75.3550	75.6160	924.7932	926.1800	930.2130
11-Aug-25	348.9239	349.6342	352.0332	184.0611	184.3013	185.0621	75.2648	75.3405	75.5805	924.2601	925.5141	929.2699
12-Aug-25	348.6642	349.3757	351.6730	183.5999	183.8393	184.5634	75.2553	75.3314	75.5547	923.9310	925.1794	928.7625
13-Aug-25	351.2856	352.0062	354.3900	184.8701	185.1128	185.8969	75.2033	75.2801	75.5297	923.9575	925.2128	929.0156
15-Aug-25	350.2138	350.9504	353.2598	183.7071	183.9579	184.7020	75.1725	75.2524	75.4798	923.3408	924.6222	928.2290
18-Aug-25	349.3131	350.0486	352.4662	183.5937	183.8448	184.6100	75.1607	75.2389	75.4734	923.0451	924.3355	928.1213
19-Aug-25	349.8310	350.5734	353.0360	182.7407	182.9955	183.7976	75.1382	75.2183	75.4729	922.5357	923.8417	927.7869
20-Aug-25	348.8635	349.6030	352.1417	181.6049	181.8582	182.7187	75.1330	75.2128	75.4979	922.3444	923.6615	927.9597
21-Aug-25	350.1704	350.9527	353.3926	181.0927	181.3448	182.1665	75.1232	75.2016	75.4717	922.5203	923.8226	927.9439
22-Aug-25	348.2025	348.9407	351.3337	181.0956	181.3456	182.1301	75.1305	75.2090	75.4621	921.3475	922.6606	926.6247
25-Aug-25	351.2653	351.9575	354.3390	182.9777	183.2025	183.9395	75.1260	75.1931	75.4237	923.1139	924.2892	927.9613
26-Aug-25	349.7247	350.3316	352.6441	182.4906	182.6719	183.3956	75.1188	75.1680	75.3896	922.0472	923.0021	926.6203
27-Aug-25	349.5769	350.1966	352.5827	182.5265	182.7126	183.4730	75.1093	75.1570	75.4014	921.8228	922.8075	926.6193
28-Aug-25	351.6176	352.3162	354.6096	183.4684	183.6976	184.4442	75.0976	75.1659	75.4094	922.0728	923.2612	927.0260
29-Aug-25	351.9960	352.7615	355.1534	184.1949	184.4582	185.2563	75.0954	75.1776	75.4453	922.1823	923.5504	927.5417

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	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25
PIB Outright Transactions						
Purchases	6,394,689.3	7,146,208.2	12,689,609.9	6,394,696.3	5,834,021.8	5,419,821.0
Non-Banks	2,474,943.9	3,045,614.3	4,346,639.7	2,101,971.3	1,761,628.2	1,511,889.6
Banks	3,919,745.5	4,100,593.9	8,342,970.1	4,292,725.0	4,072,393.6	3,907,931.4
Sales	6,394,689.3	7,146,208.2	12,689,609.9	6,394,696.3	5,834,021.8	5,419,821.0
Non-Banks	2,867,334.7	3,000,576.1	3,874,470.6	2,071,830.2	1,768,001.3	1,339,303.7
Banks	3,527,354.7	4,145,632.1	8,815,139.3	4,322,866.1	4,066,020.5	4,080,517.3
Net Position	-	-	-	-	-	-
GIS Outright Transactions						
Purchases	662,345.7	628,896.5	1,020,896.8	497,488.9	795,235.9	900,402.6
Non-Banks	273,748.0	286,147.8	422,512.3	82,162.0	341,055.9	382,576.0
Banks	388,597.7	342,748.7	598,384.5	415,326.9	454,180.0	517,826.6
Sales	662,345.7	628,896.5	1,020,896.8	497,488.9	795,235.9	900,402.6
Non-Banks	416,040.9	311,085.2	629,663.8	371,689.5	309,310.4	345,233.1
Banks	246,304.8	317,811.3	391,233.0	125,799.4	485,925.5	555,169.5
Net Position	-	-	-	-	-	-
MTB Outright Transactions						
Purchases	5,435,998.8	12,374,528.9	18,693,319.1	8,993,261.9	3,608,368.5	2,378,829.6
Non-Banks	2,440,448.9	5,272,805.8	7,146,228.5	3,725,733.2	1,532,766.4	1,020,644.0
Banks	2,995,549.8	7,101,723.0	11,547,090.6	5,267,528.7	2,075,602.0	1,358,185.5
Sales	5,435,998.8	12,374,528.9	18,693,319.1	8,993,261.9	3,608,368.5	2,378,829.6
Non-Banks	2,400,935.4	5,076,441.4	7,288,328.3	3,883,177.8	1,103,872.1	771,037.8
Banks	3,035,063.3	7,298,087.5	11,404,990.8	5,110,084.2	2,504,496.3	1,607,791.8
Net Position	-	-	-	-	-	-
Repo Transactions						
Repo	4,014,441.2	4,019,401.8	5,875,440.1	4,077,254.4	4,113,813.0	3,838,522.6
Non-Banks	315,588.4	178,744.3	1,325,117.0	339,723.4	293,698.0	211,490.2
Banks	3,698,852.8	3,840,657.5	4,550,323.1	3,737,531.0	3,820,115.0	3,627,032.4
Reverse Repo	4,014,441.2	4,019,401.8	5,875,440.1	4,077,254.4	4,113,813.0	3,838,522.6
Non-Banks	439,968.3	466,128.5	1,659,119.1	400,441.4	492,185.0	372,091.4
Banks	3,574,472.9	3,553,273.3	4,216,321.0	3,676,813.0	3,621,628.0	3,466,431.2
Net Position	-	-	-	-	-	-

Source: Domestic Markets & Monetary Management Department, SBP