Government of Pakistan Market Treasury Bills (MTB's) Auction Result

Tenders for Sale of 3 - Month, 6 - Month & 12 - Month Government of Pakistan Market Treasury Bills were invited by State Bank of Pakistan through Primary Dealers on October 09, 2019 with settlement date on October 10, 2019. Auction Target was Rs. 300.00 billion. Bids were opened at 1215 hours on October 09, 2019 which were received as follows:

<table>
<thead>
<tr>
<th>Tenor</th>
<th>Realized Value</th>
<th>Face Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>03 Month</td>
<td>498,378.399</td>
<td>514,052.450</td>
</tr>
<tr>
<td>06 Month</td>
<td>100,397.022</td>
<td>107,300.000</td>
</tr>
<tr>
<td>12 Month</td>
<td>1,710,017.124</td>
<td>1,941,910.695</td>
</tr>
<tr>
<td>Total</td>
<td>2,308,792.545</td>
<td>2,563,263.145</td>
</tr>
</tbody>
</table>

Out of the above bids, the accepted bids are as under:

<table>
<thead>
<tr>
<th>Tenor</th>
<th>Realized Value</th>
<th>Face Value</th>
<th>Cut-Off Yield</th>
<th>Weighted Average Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>03 Month</td>
<td>311,260.015</td>
<td>321,030.000</td>
<td>13.6898%</td>
<td>13.6391%</td>
</tr>
<tr>
<td>06 Month</td>
<td>468,345</td>
<td>500,000</td>
<td>13.5549%</td>
<td>13.5549%</td>
</tr>
<tr>
<td>12 Month</td>
<td>432,929.227</td>
<td>490,900.000</td>
<td>13.4699%</td>
<td>13.4272%</td>
</tr>
<tr>
<td>Total</td>
<td>744,657.587</td>
<td>812,430.000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

In addition to above Non-Competitive Bids accepted are as under:

<table>
<thead>
<tr>
<th>Tenor</th>
<th>Realized Value</th>
<th>Face Value</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>03-Month</td>
<td>24,157.058</td>
<td>24,915.305</td>
<td>96.9567</td>
</tr>
<tr>
<td>06-Month</td>
<td>18,991.966</td>
<td>20,275.615</td>
<td>93.6690</td>
</tr>
<tr>
<td>12-Month</td>
<td>22,866.194</td>
<td>25,928.065</td>
<td>88.1909</td>
</tr>
<tr>
<td>Total</td>
<td>66,015.218</td>
<td>71,118.985</td>
<td></td>
</tr>
</tbody>
</table>

Total acceptance in Auction inclusive of Non-Competitive Bids are as follows:-

<table>
<thead>
<tr>
<th>Tenor</th>
<th>Realized Value</th>
<th>Face Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>03-Month</td>
<td>335,417.073</td>
<td>345,945.305</td>
</tr>
<tr>
<td>06-Month</td>
<td>19,460.311</td>
<td>20,775.615</td>
</tr>
<tr>
<td>12-Month</td>
<td>455,795.421</td>
<td>516,828.065</td>
</tr>
<tr>
<td>Total</td>
<td>810,672.805</td>
<td>883,548.985</td>
</tr>
</tbody>
</table>