



**DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT**  
**STATE BANK OF PAKISTAN**

**Pakistan Investment Bonds - (Fixed Rate) Auction Result**

Auction for 3, 5, 10 and 20 year Pakistan Investment Bonds was held on August 08, 2018 with settlement date on August 09, 2018. The coupon rates for 3, 5, 10 and 20 year bonds are 7.25%, 8.00%, 8.75%, and 10.75% respectively. The bid summary and result is as under:

(Amount in PKR million)

Tenor	Face Value	Realized Amount	Accrued Interest	Total Realized Amount	Price Range (per Rs.100)
03 Years	16,010.000	15,199.941	88.316	15,288.257	95.8700 - 94.6100
05 Years	16,050.000	15,259.830	97.696	15,357.526	95.1326 - 94.1800
10 Years	15,646.000	14,439.897	104.165	14,544.062	92.2913
20 Years	NO BID RECEIVED				
<b>Total</b>	<b>47,706.000</b>	<b>44,899.668</b>	<b>290.177</b>	<b>45,189.845</b>	

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

(Amount in PKR million)

Tenor	Face Value	Realized Amount	Accrued Interest	Total Realized Amount	Cut-off Price	Cut-off Yield (YTM)	Weighted Average Yield %p.a.
03 Years	BIDS REJECTED						
05 Years	15,000.000	14,269.890	91.304	14,361.194	95.1326	9.2500%	9.2500%
10 Years	BIDS REJECTED						
20 Years	NO BID RECEIVED						
<b>Total</b>	<b>15,000.000</b>	<b>14,269.890</b>	<b>91.304</b>	<b>14,361.194</b>			

In addition to above, total acceptance including short selling and non competitive bids is as under:-

(Amount in PKR million)

Tenor	Non Competitive Price	Competitive Bids	Non Competitive Bids	Short Selling	Total Acceptance (Face Value)
03 Years	BIDS REJECTED				
05 Years	95.1326	15,000.000	18.000	900.000	15,918.000
10 Years	BIDS REJECTED				
20 Years	NO BID RECEIVED				
<b>Total</b>		<b>15,000.000</b>	<b>18.000</b>	<b>900.000</b>	<b>15,918.000</b>