



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 February 20, 2019 with settlement date on February 21, 2019. 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	175,669.600	158,447.829	1,407.298	159,855.127	90.7612 - 89.4169
05 Years	107,943.500	91,729.722	954.197	92,683.918	85.6017 - 83.9370
10 Years	91,815.500	71,445.108	887.719	72,332.827	78.6625 - 75.1094
20 Years	NO BID RECEIVED				
Total	375,428.600	321,622.659	3,249.214	324,871.872	

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	112,169.900	101,357.530	898.599	102,256.129	90.0764	12.1500%	12.0002%
05 Years	49,940.500	42,590.918	441.463	43,032.381	85.1223	12.4999%	12.4461%
10 Years	59,492.000	46,454.368	575.199	47,029.567	77.9790	12.8500%	12.8267%
20 Years	NO BID RECEIVED						
Total	221,602.400	190,402.816	1,915.261	192,318.077			

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	90.3605	112,169.900	2,985.700	-	115,155.600
05 Years	85.2832	49,940.500	1,503.200	2,750.000	54,193.700
10 Years	78.0847	59,492.000	487.800	3,250.000	63,229.800
20 Years	NO BID RECEIVED				
Total		221,602.400	4,976.700	6,000.000	232,579.100