



**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 June 12, 2018 with settlement date on June 13, 2018. The coupon rates for 3, 5, 10 and 20 year bonds are 7.00%, 7.75%, 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	4,636.400	4,599.987	148.008	4,747.995	99.3500 - 98.7200
05 Years	2,750.000	2,680.740	97.194	2,777.934	97.8000 - 97.1800
10 Years	1,594.200	1,589.943	63.615	1,653.558	100.2900 - 99.4020
20 Years	NO BID RECEIVED				
<b>Total</b>	<b>8,980.600</b>	<b>8,870.670</b>	<b>308.817</b>	<b>9,179.487</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	2,536.400	2,519.269	80.970	2,600.239	99.2784	7.5000%	7.4677%
05 Years	250.000	244.500	8.836	253.336	97.8000	8.4795%	8.4795%
10 Years	594.200	595.923	23.711	619.634	100.2900	8.6999%	8.6999%
20 Years	NO BID RECEIVED						
<b>Total</b>	<b>3,380.600</b>	<b>3,359.692</b>	<b>113.517</b>	<b>3,473.209</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	99.3245	2,536.400	138.500	-	2,674.900
05 Years	97.8000	250.000	40.400	250.00	540.400
10 Years	100.2900	594.200	2.600	-	596.800
20 Years	NO BID RECEIVED				
<b>Total</b>		<b>3,380.600</b>	<b>181.500</b>	<b>250.000</b>	<b>3,812.100</b>