



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

Pakistan Investment Bonds Auction Result

Auction for 3, 5, 10 and 20 year Pakistan Investment Bonds was held on April 18, 2018 with settlement date on April 19, 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	47,800.000	47,471.194	1,020.346	48,491.540	99.8500 - 98.9600
05 Years	14,450.000	14,252.483	341.500	14,593.983	99.1000 - 98.4322
10 Years	25,460.000	25,840.194	679.341	26,519.536	101.4933
20 Years	NO BID RECEIVED				
Total	87,710.000	87,563.871	2,041.187	89,605.059	

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	7,450.000	7,429.952	159.029	7,588.981	99.6716	7.1999%	7.1621%
05 Years	100.000	99.100	2.363	101.463	99.1000	8.0305%	8.0305%
10 Years	25,460.000	25,840.194	679.341	26,519.536	101.4933	8.5000%	8.5000%
20 Years	NO BID RECEIVED						
Total	33,010.000	33,369.246	840.733	34,209.980			

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	99.7309	7,450.000	166.300	-	7,616.300
05 Years	99.1000	100.000	8.000	2,250.00	2,358.000
10 Years	-	25,460.000	-	-	25,460.000
20 Years	NO BID RECEIVED				
Total		33,010.000	174.300	2,250.000	35,434.300