



DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN

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, Karachi through Primary Dealers on November 22, 2017. The settlement date is November 23, 2017. Auction Target was Rs. 550 billion. Bids were opened at 1200 hours on November 22, 2017 which were received as follows :-

(Amount in PKR million)

Tenor	Realized Value	Face Value
03 Month	767,841.883	778,428.565
06 Month	99,871.629	102,865.000
12 Month	NO BID RECEIVED	
Total	867,713.512	881,293.565

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

(Amount in PKR million)

Tenor	Realized Value	Face Value	Cut-Off Yield	Weighted Average Yield
			(% per annum basis)	
03 Month	502,919.969	509,853.885	5.9910% *	5.9909%
06 Month	99,871.629	102,865.000	6.0109%	6.0109%
12 Month	NO BID RECEIVED			
Total	602,791.598	612,718.885		

*/- Total amount offered at 5.9910% was Rs. 775,963.565 mio out of which Rs. 508,888.885 mio is accepted on pro rata basis. (Note: As per DMMD Circular No. 2 of 2007 dated September 29, 2007; Bids of Rs. 50.0 mio or less are not subject to pro rata).

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

(Amount in PKR million)

Tenor	Realized Value	Face Value	Price
03-Month	10,227.607	10,368.620	98.64
06-Month	1,652.414	1,701.940	97.09
12-Month	-	-	-
Total	11,880.021	12,070.560	

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

(Amount in PKR million)

Tenor	Realized Value	Face Value
03-Month	513,147.576	520,222.505
06-Month	101,524.043	104,566.940
12-Month	-	-
Total	614,671.619	624,789.445