



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

Pakistan Investment Bonds - (Fixed Rate) Auction Result

Auction for 02-Year (Zero Coupon), 03-Year, 05-Year, 10 Year and 15-Year (Zero Coupon) PIBs (Fixed Coupon) was held on 02-Jul-26, with settlement date of 06-Jul-26. The bids received are as follows:

(all amounts in PKR million)

| Tenor | Face Value | Realized Amount | Accrued Interest | Total Realized Amount | Price Range |
|--------------|----------------------|----------------------|-------------------|-----------------------|--------------------|
| 02-Year | 391,800.000 | 330,761.328 | - | 330,761.328 | 84.7875 - 83.8657 |
| 03-Year | 425,930.000 | 428,656.602 | 6,666.730 | 435,323.333 | 101.4313 - 98.6056 |
| 05-Year | 606,028.900 | 616,761.080 | 9,683.288 | 626,444.368 | 102.6496 - 98.6496 |
| 10-Year | 516,670.900 | 523,538.890 | 8,423.982 | 531,962.872 | 102.0034 - 96.4252 |
| 15-Year | 205,500.000 | 38,046.366 | - | 38,046.366 | 18.5732 - 15.8847 |
| Total | 2,145,929.800 | 1,937,764.266 | 24,774.000 | 1,962,538.267 | |

The result is as below:

| Tenor | Face Value | Realized Amount | Accrued Interest | Total Realized Amount | Cut-off Price | Cut-off Yield | Weighted Average Yield % p.a. |
|--------------|--------------------|--------------------|------------------|-----------------------|---------------|---------------|-------------------------------|
| 02-Year | 44,000.000 | 37,287.928 | - | 37,287.928 | 84.7335 | 11.4450% | 11.4349% |
| 03-Year | 119,500.000 | 121,000.441 | 1,870.435 | 122,870.876 | 101.1853 | 11.4900% | 11.4608% |
| 05-Year | 102,500.000 | 104,981.377 | 1,637.772 | 106,619.149 | 102.2383 | 11.6260% | 11.5767% |
| 10-Year | 100,000.000 | 102,003.400 | 1,630.435 | 103,633.835 | 102.0034 | 12.1400% | 12.1400% |
| 15-Year | 200,000.000 | 37,146.400 | - | 37,146.400 | 18.5732 | 12.2850% | 12.2850% |
| Total | 566,000.000 | 402,419.546 | 5,138.641 | 407,558.187 | | | |

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

(all amounts in PKR million)

| Tenor | Non Competitive Price | Competitive Bids | Non Competitive Bids | Short Selling | Total Acceptance (Face Value) |
|--------------|-----------------------|--------------------|----------------------|-------------------|-------------------------------|
| 02-Year | 84.7453 | 44,000.000 | 4,454.500 | - | 48,454.500 |
| 03-Year | 101.2556 | 119,500.000 | 8,044.100 | 8,500.000 | 136,044.100 |
| 05-Year | 102.4207 | 102,500.000 | 15,584.000 | - | 118,084.000 |
| 10-Year | 102.0034 | 100,000.000 | 2,500.000 | 10,000.000 | 112,500.000 |
| 15-Year | - | 200,000.000 | No Bid Received | - | 200,000.000 |
| Total | | 566,000.000 | 30,582.600 | 18,500.000 | 615,082.600 |