



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

Government of Pakistan Market Treasury Bills (MTBs) Auction Result

Tenders for the sale of 01-Month, 03-Month, 06-Month & 12-Month Government of Pakistan Market Treasury Bills were invited by State

Bank of Pakistan through Primary Dealers on July 08, 2026 with settlement date of July 09, 2026. The bids were received as follows:

(all amounts in PKR million)

Tenor	Realized Value	Face Value
01-Month	720,436.483	726,900.500
03-Month	1,095,926.033	1,125,681.065
06-Month	836,175.497	884,796.000
12-Month	1,388,324.442	1,547,547.415
Total	4,040,862.455	4,284,924.980

The result is as under:

Tenor	Realized Value	Face Value	Cut-Off Yield	Weighted Average Yield
			<i>(% per annum basis)</i>	
01-Month	34,696.790	35,000.000	11.3968%	11.3917%
03-Month	43,308.051	44,441.435	11.3978%	11.3716%
06-Month	128,022.806	135,294.000	11.4375%	11.3904%
12-Month	762,154.759	848,597.415	11.4880%	11.3731%
Total	968,182.406	1,063,332.850		

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

Tenor	Realized Value	Face Value	Price
01-Month	62,828.575	63,377.615	99.1337
03-Month	343,123.897	352,103.595	97.4497
06-Month	331,227.621	350,040.180	94.6256
12-Month	214,695.255	239,045.905	89.8134
Total	951,875.347	1,004,567.295	

Of the accepted NCBs, Provincial Government bids are as follows:

Tenor	Realized Value	Face Value
01-Month	39,653.480	40,000.000
03-Month	292,349.100	300,000.000
06-Month	283,876.800	300,000.000
12-Month	89,813.400	100,000.000
Total	705,692.780	740,000.000

Total acceptance in Auction (inclusive of Non-Competitive Bids) is as follows:

Tenor	Realized Value	Face Value
01-Month	97,525.365	98,377.615
03-Month	386,431.948	396,545.030
06-Month	459,250.427	485,334.180
12-Month	976,850.014	1,087,643.320
Total	1,920,057.753	2,067,900.145