



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

Pakistan Investment Bond - Floating Rate (PFL) Auction Result

Auction for Sale of 10-Year Pakistan Investment Bond - Floating Rate (PFL) was held on Jun 27, 2018 with settlement date on Jun 28, 2018. The coupon rate on the floating rate PIBs will be equal to the benchmark rate plus/minus a margin decided in the auction. Benchmark rate would be the weighted average yield of the 06-month Market Treasury Bills (MTBs). The bid summary and result is as under:

(All amounts in PKR million)

Particular	Offered Amount (Face Value)	Range of Margin over/under benchmark (bps)
10 - Year PIB (PFL)	122,075.00	35 - 97
Total	122,075.00	

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

Particular	Accepted Amount (Face Value)	Cut-Off Margin over/under benchmark (bps)*
10 - Year PIB (PFL)	13,825.00	50
Total	13,825.00	

* This cut-off margin will be applicable to all accepted bids.

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

Tenor	Margin (bps)	Competitive Bids	Non Competitive Bids	Short Selling	Total Acceptance (Face Value)
10 - Year	50	13,825.00	382.80	950.00	15,157.80