



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

Result of Auction of Pakistan Investment Bonds

Auction of Pakistan Investment Bonds for 3, 5, 10, and 20 years maturity was held on May, 17, 2017 with coupon rates as 7.00%, 7.75%, 8.75%, and 10.75% for 3, 5, 10 and 20 years maturity respectively and settlement date of May, 18, 2017. The bid summary for 3, 5, 10 and 20 Years maturity is as following;

(Amount in PKR million)

Tenor	Face Value	Realized Amount	Accrued Interest	Total Realized Amount	Price Range (per Rs.100)
03 Years	54,924.500	55,629.017	1,478.737	57,107.754	101.46 - 100.60
05 Years	17,951.000	18,403.553	535.078	18,938.631	103.34 - 101.18
10 Years	8,808.000	9,143.350	296.423	9,439.773	105.39 - 102.90
20 Years	NO BID RECEIVED				
Total	81,683.500	83,175.920	2,310.238	85,486.158	

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)	Effective Weighted Average Yield %p.a.
03 Years	33,224.500	33,695.007	894.506	34,589.513	101.40	6.4060%	6.3992%
05 Years	5,201.000	5,374.653	155.030	5,529.683	103.31	6.8974%	6.8902%
10 Years	500.000	526.950	16.827	543.777	105.39	7.9358%	7.9358%
20 Years	NO BID RECEIVED						
Total	38,925.500	39,596.610	1,066.363	40,662.973			

In addition to above, Short Selling and Non Competitive bids result is as under:-

(Amount in PKR million)

Tenor	Price	Face Value	
		Non Competitive Bids	Short Selling
03 Years	101.42	139.50	500.00
05 Years	103.34	37.50	-
10 Years	105.39	114.00	500.00
20 Years	-	-	-
Total		291.000	1,000.000