



**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 June, 14, 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 June, 15, 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	73,961.500	74,966.788	2,389.525	77,356.313	101.41 – 100.60
05 Years	7,200.000	7,422.345	257.538	7,679.883	103.28 – 102.50
10 Years	8,910.000	9,298.722	359.827	9,658.549	105.40 – 103.58
20 Years	NO BID RECEIVED				
Total	90,071.500	91,687.855	3,006.890	94,694.745	

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	67,861.500	68,792.280	2,192.448	70,984.728	101.37	6.4050%	6.4043%
05 Years	3,500.000	3,614.750	125.192	3,739.942	103.27	6.8974%	6.8952%
10 Years	3,210.000	3,382.422	129.635	3,512.057	105.37	7.9358%	7.9356%
20 Years	NO BID RECEIVED						
Total	74,571.500	75,789.452	2,447.275	78,236.727			

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	101.37	161.400	300.000
05 Years	-	-	-
10 Years	-	-	-
20 Years	-	-	-
Total		161.400	300.000