



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

Result of Auction of Pakistan Investment Bonds

Auction for 3, 5, 10 and 20 year Pakistan Investment Bonds was held on July 26, 2017 with settlement date on July 27, 2017. The coupon rates for 3, 5, 10 and 20 year bonds are 7.00%, 7.75%, 8.75%, and 10.75% respectively. The bid summary and result is as under:

(Amount in PKR million)

Tenor	Face Value	Realized Amount	Accrued Interest	Total Realized Amount	Price Range (per Rs.100)
03 Years	34,891.000	35,313.892	186.848	35,500.740	101.33 - 100.65
05 Years	15,075.000	15,522.880	89.379	15,612.259	103.22 - 102.24
10 Years	23,190.000	24,380.213	155.234	24,535.447	105.36 - 100.36
20 Years	NO BID RECEIVED				
Total	73,156.000	75,216.985	431.461	75,648.446	

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)	Weighted Average Yield %p.a.
03 Years	20,491.000	20,760.197	109.733	20,869.930	101.30	6.4091%	6.4029%
05 Years	10,075.000	10,397.430	59.734	10,457.164	103.20	6.8961%	6.8960%
10 Years	21,840.000	23,001.948	146.197	23,148.145	105.32	7.9360%	7.9359%
20 Years	NO BID RECEIVED						
Total	52,406.000	54,159.575	315.664	54,475.239			

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

(Amount in PKR million)

Tenor	Price	Competitive Bids	Non Competitive Bids	Short Selling	Total Acceptance (Face Value)
03 Years	101.31	20,491.000	1,485.000	1,400.000	23,376.000
05 Years	103.20	10,075.000	75.00	-	10,150.000
10 Years	105.32	21,840.000	255.00	-	22,095.000
20 Years	NO BID RECEIVED				
Total		52,406.000	1,815.000	1,400.000	55,621.000