

T-bills see cut in yields

KARACHI: The government raised just Rs155 billion on Thursday through the auction of treasury bills against the target of Rs325bn.

However, investors were willing to park Rs812bn and most of them for 12-month T-bills, indicating they believe that the interest rate may see more cuts in near future.

The maturity amount for the day was Rs165bn.

The government raised Rs33bn through the three-month instruments with a cut-off yield of 8.13 per cent; down by two basis points.

Highest amount of Rs92.2bn was raised for 12-month papers at the return of 7.71pc, lower by 12bps. The greatest cut was noted in six-month T-bills as Rs29.8bn was raised at 7.97pc, representing a decline in yield of 17bps.