

Rs112.1bn raised from PIBs

KARACHI: The government on Wednesday raised Rs112.1 billion from the Pakistan Investment Bonds (PIBs) auction.

The government, despite increasing returns on the PIBs, raised funds below the target of Rs140bn set for the auction. The government raised Rs71.1bn from three-year instruments at the rate of 7.97 per cent — an increase of 33 basis points. It raised Rs28.8bn from five-year at 8.44pc — an increase of 39bps.

The government raised Rs16.1bn from ten-year PIBs at 8.99pc. The government also raised Rs4bn from 15-year instruments at the rate of 9.9pc.