

### **Rs164.6bn bonds sold**

KARACHI: The government on Wednesday raised Rs164.60 billion in an auction of three-, five-, 10- and 20-year fixed and floating rate bonds.

The State Bank of Pakistan (SBP) received bids worth Rs676.75bn accepting Rs38.35bn in three-, Rs32.15bn in five-, Rs38.10bn in 10- and Rs1bn in 20-year instruments. The central bank accepted bids for the 20-year instruments for the first time since 2015 at a cut-off yield of 11.7999 per cent.

The cut-off yields for three-, five- and 10-year instruments decreased by 46, 41 and 15 basis points over the previous auction to 11.58pc, 10.99pc and 10.85pc respectively. The central bank had set an auction target of Rs150bn against a maturing amount of Rs389.30bn.