



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

Government of Pakistan Market Treasury Bills (MTBs) Auction Result

Tenders for the sale of 01-Month, 03-Month, 06-Month & 12-Month Government of Pakistan Market Treasury Bills were invited by State Bank of Pakistan through Primary Dealers on September 16, 2026 with settlement date of September 17, 2026. The bids were received as follows:

(all amounts in PKR million)

Tenor	Realized Value	Face Value
01-Month	573,306.491	578,449.370
03-Month	326,758.877	335,593.000
06-Month	91,203.858	96,749.945
12-Month	93,359.844	104,984.825
Total	1,084,629.070	1,115,777.140

The result is as under:

Tenor	Realized Value	Face Value	Cut-Off Yield	Weighted Average Yield
			<i>(% per annum basis)</i>	
01-Month	Bids Rejected		-	-
03-Month	1,242.468	1,275.000	11.3849%	11.3774%
06-Month	1,530.873	1,620.000	11.7000%	11.6759%
12-Month	463.771	518.825	12.0000%	11.9036%
Total	3,237.112	3,413.825		

In addition to above Non-Competitive Bids accepted are as follows:

Tenor	Realized Value	Face Value	Price
01-Month	Bids Rejected		-
03-Month	115,094.624	118,108.275	97.4484
06-Month	11,049.696	11,693.010	94.4983
12-Month	46,251.380	51,741.865	89.3887
Total	172,395.700	181,543.150	

Of the accepted NCBs, Provincial Government bids are as follows:

Tenor	Realized Value	Face Value
01-Month	-	-
03-Month	97,448.400	100,000.000
06-Month	-	-
12-Month	-	-
Total	97,448.400	100,000.000

Total acceptance in Auction (inclusive of Non-Competitive Bids) is as follows:

Tenor	Realized Value	Face Value
01-Month	Bids Rejected	
03-Month	116,337.092	119,383.275
06-Month	12,580.569	13,313.010
12-Month	46,715.151	52,260.690
Total	175,632.812	184,956.975