

Domestic Market & Monetary Management Department



Auction Target Calendar - Pakistan Investment Bond August - October 2018

A - PIB (Fixed Rate) Auction Calendar

Auction Target calendar for the sale of Government of Pakistan Investment Bonds is given below:

- Auction target for the sale of Pakistan Investment Bonds (Fixed Rate) for 3, 5, 10, and 20 years will be reopening of 12-Jul-2018 issue for the period of August - October 2018.

(Amount in PKR Millions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal + Coupon)	Additional Requirement	Target (Rounded Off)
25-Jul-18	8-Aug-18	9-Aug-18	46,267	3,733	50,000
22-Aug-18	5-Sep-18	6-Sep-18	23,786	26,214	50,000
3-Oct-18	17-Oct-18	18-Oct-18	33,359	16,641	50,000
			103,412	46,588	150,000

Details of tenor-wise Target of PIB's

(Amount in PKR Millions)

Auction Date	3 - Year	5 - Year	10 - Year	20 - Year	Total
8-Aug-18	15,000	15,000	15,000	5,000	50,000
5-Sep-18	15,000	15,000	15,000	5,000	50,000
17-Oct-18	15,000	15,000	15,000	5,000	50,000

Details of (Fixed Rate) Coupon Rate of PIB's

3 - Year	5 - Year	10 - Year	20 - Year
7.25%	8.00%	8.75%	10.75%

B - PIB (Floating Rate) Auction Calendar

Auction of 10 Year PIB floating rate would be a fresh issue:-

(Amount in PKR Millions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal + Coupon)	Additional Requirement	Target (Rounded Off)
25-Jul-18	8-Aug-18	9-Aug-18	-	150,000	150,000

Coupon Rate of PIB (Floating Rate): Benchmark Rate Plus/minus a margin decided in auction.

Benchmark rate would be latest 6-month MTB weighted average yield.

Other General Instructions for Auction

- Bids are invited by Director DMMD, SBP Karachi from PDs through Bloomberg Auction Module up to 12:00 PM PST. Primary Dealers would be required to deposit the amount of accepted bids to the Chief Manager, State Bank of Pakistan, Banking Services Corporation (Bank), Karachi on respective auction settlement date.
- When issued period will end one day prior to auction date.
- Bids can be rejected without assigning any reason.