

Domestic Markets & Monetary Management Department



PRESS COMMUNIQUE

Auction target calendar for sale of Government of Pakistan Investment Bonds for 3, 5, 10 & 20 years will be reopening of 29-Dec-2016 issue for the period of February – April, 2018.

PIB Auction Calendar February - April 2018

(Amount in PKR Millions)

Start of When-Issue Period ¹	Auction Date	Settlement Date	Maturing Amt ² (Principal + Coupon)	Additional Requirement	Targets (Rounded Off)
07-Feb-18	21-Feb-18	22-Feb-18	8,082	41,918	50,000
07-Mar-18	21-Mar-18	22-Mar-18	576,748	(476,748)	100,000
04-Apr-18	18-Apr-18	19-Apr-18	31,400	68,600	100,000
			616,230	(366,230)	250,000

1/: The When-Issue period will end one day prior to the auction date.

2/: Maturity amount includes Coupon during that month.

Tenders for Sale of Pakistan Investment Bonds (PIBs) for 3, 5, 10 & 20 years are invited by the State Bank of Pakistan, Karachi from the Primary Dealers on each respective auction date through Bloomberg Online Auction module up to 12.00 PM PST. The result will be announced on the same day. 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.

Targets for all auctions are given below;

February - April 2018

(Amount in PKR Millions)

Auction Date	3 - Year	5 - Year	10 - Year	20 - Year	Total
21-Feb-18	15,000.0	15,000.0	15,000.0	5,000.0	50,000.0
21-Mar-18	30,000.0	30,000.0	30,000.0	10,000.0	100,000.0
18-Apr-18	30,000.0	30,000.0	30,000.0	10,000.0	100,000.0

Tenor-wise Coupon Rates for all auctions are given below;

Details of Coupon Rate of PIB's February - April 2018

3 - Year	5 - Year	10 - Year	20 - Year
7.00%	7.75%	8.75%	10.75%

Bids can be rejected without assigning any reason.