



Auction Target Calendar - Pakistan Investment Bond November 2018 - January 2019

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 November 2018 - January 2019.

(Amount in PKR Millions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal + Coupon) *	Additional Requirement	Target (Rounded Off)
14-Nov-18	28-Nov-18	29-Nov-18	-	50,000	50,000
12-Dec-18	26-Dec-18	27-Dec-18	14,982	35,018	50,000
9-Jan-19	23-Jan-19	24-Jan-19	64,017	(14,017)	50,000
			78,999	71,001	150,000

*Maturing amount includes principal and coupon payments during that month.

Details of tenor-wise Target of PIB's

(Amount in PKR Millions)

Auction Date	3 - Year	5 - Year	10 - Year	20 - Year	Total
28-Nov-18	15,000	15,000	15,000	5,000	50,000
26-Dec-18	15,000	15,000	15,000	5,000	50,000
23-Jan-19	15,000	15,000	15,000	5,000	50,000

Details of (Fixed Rate) Coupon Rate of PIBs'

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)
-	-	-	-	-	-

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.