



Domestic Markets & Monetary Management Department State Bank of Pakistan

Auction Target Calendar - Pakistan Investment Bond (PIB)

October 2021 - December 2021

PIB (Fixed Rate) Auction Calendar:

Auction Target calendar for the sale of Government of Pakistan Investment Bond (PIB) is given below:

- 03-Year will be the reopening of 05-Aug-21
- 05-Year will be the reopening of 15-Oct-20
- 10-Year will be the reopening of 10-Dec-20
- 15-Year will be the reopening of 16-Apr-20
- 20-Year will be the reopening of 19-Sep-19
- 30-Year will be the reopening of 07-Jan-21

(all amounts in PKR billions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal only)	Target (Rounded Off)
20-Oct-21	27-Oct-21	28-Oct-21	18	100
22-Nov-21	29-Nov-21	30-Nov-21	-	100
15-Dec-21	22-Dec-21	23-Dec-21	37	100
			55	300

Details of tenor-wise Target

Auction Date	3 - Year	5 - Year	10 - Year	15 - Year	20 - Year	30 - Year	Total
27-Oct-21	30	25	20	15	5	5	100
29-Nov-21	30	25	20	15	5	5	100
22-Dec-21	30	25	20	15	5	5	100

Coupon Rates of PIB Fixed

3 - Year	5 - Year	10 - Year	15 - Year	20 - Year	30 - Year
7.00%	7.50%	8.00%	10.50%	11.00%	11.00%

PIB (Floating Rate) Semi-Annual Auction Calendar:

- Auction for the sale of 5 Year will be the re-opening of 06-May-2021 issue.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total
1-Oct-21	6-Oct-21	7-Oct-21	-	25	-	25
14-Oct-21	20-Oct-21*	21-Oct-21	-	25	-	25
29-Oct-21	3-Nov-21	4-Nov-21	-	25	-	25
12-Nov-21	17-Nov-21	18-Nov-21	-	25	-	25
26-Nov-21	1-Dec-21	2-Dec-21	-	25	-	25
10-Dec-21	15-Dec-21	16-Dec-21	-	25	-	25
24-Dec-21	29-Dec-21	30-Dec-21	-	25	-	25
			-	175	-	175

*NCB for auction scheduled on 20-Oct-21 will be invited on 18-Oct-21

Coupon Rates of PFL Semi-Annual

5 - Year
7.6463%

PIB (Floating Rate) Quarterly Auction Calendar:

- Auction for the sale of 3 Year will be a reopen of 07-Oct-2021
- 2-Year will be reopening of 26-August-21.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total	2 - Year
1-Oct-21	6-Oct-21	7-Oct-21	25	-	-	25	25
14-Oct-21	20-Oct-21*	21-Oct-21	25	-	-	25	25
29-Oct-21	3-Nov-21	4-Nov-21	25	-	-	25	25
12-Nov-21	17-Nov-21	18-Nov-21	25	-	-	25	25
26-Nov-21	1-Dec-21	2-Dec-21	25	-	-	25	25
10-Dec-21	15-Dec-21	16-Dec-21	25	-	-	25	25
24-Dec-21	29-Dec-21	30-Dec-21	25	-	-	25	25
			175	-	-	175	175

*NCB for auction scheduled on 20-Oct-21 will be invited on 18-Oct-21

Current Coupon Rates of PFL Quarterly

2 - Year *	3 - Year
7.7042%	7.5711%

* rate for the next reset period.

The Coupon of 2-Year PFL will reset fortnightly whereas the coupon of 3 years will reset quarterly.

Other General Instructions for the Auction:

- When issued period will end one day prior to auction date.
- Bids can be rejected without assigning any reason.