



Domestic Markets & Monetary Management Department State Bank of Pakistan

Auction Target Calendar - Market Treasury Bill (MTB)

May 2025 - Jul 2025

Auction Target Calendar for the sale of Government of Pakistan Market Treasury Bills from May 2025 - Jul 2025 is mentioned below:

(all amounts Rs. in billions)

Auction Date	Settlement Date	Maturing Amount	Target (Rounded Off)
14-May-25	15-May-25	716	550
27-May-25	29-May-25	818	650
11-Jun-25	12-Jun-25	647	500
25-Jun-25	26-Jun-25	562	500
9-Jul-25	10-Jul-25	397	200
23-Jul-25	24-Jul-25	347	200
		3,488	2,600

Bids will be invited (separately) on each auction date by Director, Domestic Markets & Monetary Management Department, State Bank of Pakistan, Karachi from Primary Dealers through Bloomberg Online Auction module as follows:

Start of Bidding	1000 hours on the date of respective auction
End of Bidding	1200 hours on the date of respective auction
Communication of Result	on the date of auction

Maturity dates of Government of Pakistan Market Treasury Bills to be sold in the auctions will be as follows:

Tenor	01-Month	03-Month	06-Month	12-Month
Settlement Date	Maturity Dates			
15-May-25	12-Jun-25	7-Aug-25	13-Nov-25	14-May-26
29-May-25	26-Jun-25	21-Aug-25	27-Nov-25	29-May-26
12-Jun-25	10-Jul-25	4-Sep-25	11-Dec-25	11-Jun-26
26-Jun-25	24-Jul-25	18-Sep-25	26-Dec-25	25-Jun-26
10-Jul-25	7-Aug-25	2-Oct-25	8-Jan-26	9-Jul-26
24-Jul-25	21-Aug-25	16-Oct-25	22-Jan-26	23-Jul-26

Tenor Wise Auction Targets					
Settlement Date	01-Month	03-Month	06-Month	12-Month	Total
15-May-25	100	150	150	150	550
29-May-25	100	200	200	150	650
12-Jun-25	100	100	100	200	500
26-Jun-25	100	100	100	200	500
10-Jul-25	50	50	50	50	200
24-Jul-25	50	50	50	50	200
Total	500	650	650	800	2,600

Bids can be rejected without assigning any reason.

Money Market & Monetary Management Division

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