



## Domestic Markets & Monetary Management Department State Bank of Pakistan

### Auction Target Calendar - Pakistan Investment Bond (PIB)

**May 2021 - July 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 20-Aug-20
- 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)
29-Apr-21	6-May-21	7-May-21	-	125
2-Jun-21	9-Jun-21	10-Jun-21	-	125
6-Jul-21	13-Jul-21	14-Jul-21	961	125
			<b>961</b>	<b>375</b>

#### **Details of tenor-wise Target**

Auction Date	3 - Year	5 - Year	10 - Year	15 - Year	20 - Year	30 - Year	Total
6-May-21	40	35	20	15	10	5	<b>125</b>
9-Jun-21	40	35	20	15	10	5	<b>125</b>
13-Jul-21	40	35	20	15	10	5	<b>125</b>

#### **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 fresh issue of 06-May-2021.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total
30-Apr-21	5-May-21	6-May-21	-	30	-	30
14-May-21	19-May-21	20-May-21	-	30	-	30
28-May-21	2-Jun-21	3-Jun-21	-	30	-	30
11-Jun-21	16-Jun-21	17-Jun-21	-	30	-	30
25-Jun-21	30-Jun-21	2-Jul-21	-	30	-	30
9-Jul-21	14-Jul-21	15-Jul-21	-	30	-	30
23-Jul-21	28-Jul-21	29-Jul-21	-	30	-	30
			-	<b>210</b>	-	<b>210</b>

**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 the reopening of 22-Oct-20 issue
- 2-Year will be the re-opening of 05-Nov-20 issue.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total	2 - Year
30-Apr-21	5-May-21	6-May-21	30	-	-	30	15
14-May-21	19-May-21	20-May-21	30	-	-	30	15
28-May-21	2-Jun-21	3-Jun-21	30	-	-	30	15
11-Jun-21	16-Jun-21	17-Jun-21	30	-	-	30	15
25-Jun-21	30-Jun-21	2-Jul-21	30	-	-	30	15
9-Jul-21	14-Jul-21	15-Jul-21	30	-	-	30	15
23-Jul-21	28-Jul-21	29-Jul-21	30	-	-	30	15
			<b>210</b>	-	-	<b>210</b>	<b>105</b>

**Current Coupon Rates of PFL Quarterly**

2 - Year *	3 - Year
7.3763%	7.4418%

\* 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.