



Domestic Markets & Monetary Management Department State Bank of Pakistan

Auction Target Calendar - Pakistan Investment Bond (PIB)

April 2022 - June 2022

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 fresh issue of 29-Apr-22
- 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)
22-Apr-22	28-Apr-22	29-Apr-22	-	100
19-May-22	25-May-22	26-May-22	-	100
16-Jun-22	22-Jun-22	23-Jun-22	-	100
			-	300

Details of tenor-wise Target

Auction Date	3 - Year	5 - Year	10 - Year	15 - Year	20 - Year	30 - Year	Total
28-Apr-22	30	25	20	15	5	5	100
25-May-22	30	25	20	15	5	5	100
22-Jun-22	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.
- Auction for the sale of 10 Year will be the re-opening of 04-Nov-2021 issue.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total
1-Apr-22	6-Apr-22	7-Apr-22	-	25	25	50
16-Apr-22	20-Apr-22	21-Apr-22	-	25	25	50
23-Apr-22	27-Apr-22	28-Apr-22	-	25	25	50
14-May-22	18-May-22	19-May-22	-	25	25	50
28-May-22	1-Jun-22	2-Jun-22	-	25	25	50
11-Jun-22	15-Jun-22	16-Jun-22	-	25	25	50
25-Jun-22	29-Jun-22	30-Jun-22	-	25	25	50
			-	175	175	350

Coupon Rates of PFL Semi-Annual

5 - Year	10 - Year
8.5010%	8.7820%

PIB (Floating Rate) Quarterly Auction Calendar:

- Auction for the sale of 3 Year will be reopening of 07-Apr-2022 issue.
- Auction for the sale of 2-Year will be reopening of 30-Dec-2021 issue.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total	2 - Year
1-Apr-22	6-Apr-22	7-Apr-22	25	-	-	25	25
16-Apr-22	20-Apr-22	21-Apr-22	25	-	-	25	25
23-Apr-22	27-Apr-22	28-Apr-22	25	-	-	25	25
14-May-22	18-May-22	19-May-22	25	-	-	25	25
28-May-22	1-Jun-22	2-Jun-22	25	-	-	25	25
11-Jun-22	15-Jun-22	16-Jun-22	25	-	-	25	25
25-Jun-22	29-Jun-22	30-Jun-22	25	-	-	25	25
			175	-	-	175	175

Current Coupon Rates of PFL Quarterly

2 - Year *	3 - Year
12.3967%	11.7506%

* 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.

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