



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

Auction Target Calendar - Pakistan Investment Bond (PIB)

Apr 2026 - Jun 2026

PIB (Fixed Rate) Auction Calendar:

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

Security Details	02-Year	03-Year	05-Year	10-Year	15-Year
Issue Date	15-Jan-26	15-Jan-26	15-Jan-26	15-Jan-26	15-Jan-26
Coupon Rate	Zero	10.25%	10.50%	11.00%	Zero

(all amounts in PKR billions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal only)	Target (Rounded Off)
21-Apr-26	28-Apr-26	29-Apr-26	158	450
11-May-26	18-May-26	19-May-26	-	450
10-Jun-26	17-Jun-26	18-Jun-26	-	450
			158	1,350

Details of tenor-wise target

Auction Date	02-Year	03-Year	05-Year	10-Year	15-Year	Total
28-Apr-26	100	100	100	100	50	450
18-May-26	100	100	100	100	50	450
17-Jun-26	100	100	100	100	50	450

PIB (Floating Rate) Semi-Annual Auction Calendar:

Security Details	10-Year
Issue Date	8-Jan-26
Coupon Rate	10.4639%

Auction Date	Settlement Date	10-Year	Total
1-Apr-26	2-Apr-26	50	50
15-Apr-26	16-Apr-26	50	50
29-Apr-26	30-Apr-26	50	50
13-May-26	14-May-26	50	50
20-May-26	21-May-26	50	50
10-Jun-26	11-Jun-26	50	50
23-Jun-26	24-Jun-26	50	50
		350	350