



Domestic Markets & Monetary Management Department State Bank of Pakistan

Auction Target Calendar - Pakistan Investment Bond (PIB) October 2022 - December 2022

PIB (Fixed Rate) Auction Calendar:

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

Security Details	3 - Year	5 - Year	10 - Year*	15 - Year	20 - Year	30 - Year
Issue Date	4-Aug-22	13-Oct-22	10-Dec-20	16-Apr-20	19-Sep-19	7-Jan-21
Coupon Rate	10.00%	10.50%	8.00%	10.50%	11.00%	11.00%

*/-10-Year will be a fresh issue in Nov 2022 with coupon rate of 11.00%.

(all amounts in PKR billions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal only)	Target (Rounded)
4-Oct-22	12-Oct-22	13-Oct-22	-	175
22-Nov-22	29-Nov-22	30-Nov-22	-	175
14-Dec-22	21-Dec-22	22-Dec-22	-	175
			-	525

Details of tenor-wise Target

Auction Date	3 - Year	5 - Year	10 - Year	15 - Year	20 - Year	30 - Year	Total
12-Oct-22	60	60	35	10	5	5	175
29-Nov-22	60	60	35	10	5	5	175
21-Dec-22	60	60	35	10	5	5	175

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
30-Sep-22	5-Oct-22	6-Oct-22	-	25	25	50
14-Oct-22	19-Oct-22	20-Oct-22	-	25	25	50
28-Oct-22	2-Nov-22	3-Nov-22	-	25	25	50
11-Nov-22	16-Nov-22	17-Nov-22	-	25	25	50
25-Nov-22	30-Nov-22	1-Dec-22	-	25	25	50
9-Dec-22	14-Dec-22	15-Dec-22	-	25	25	50
23-Dec-22	28-Dec-22	29-Dec-22	-	25	25	50
			-	175	175	350

Coupon Rates of PFL Semi-Annual

5 - Year	10 - Year
14.7113%	14.7113%

PIB (Floating Rate) Quarterly Auction Calendar:

- Auction for the sale of 2 & 3 Years will be reopening of 08-Sep-2022 issue.

Start of When-Issue Period	Auction Date	Settlement Date	3 - Year	5 - Year	10 - Year	Total	2 - Year
30-Sep-22	5-Oct-22	6-Oct-22	35	-	-	35	35
14-Oct-22	19-Oct-22	20-Oct-22	35	-	-	35	35
28-Oct-22	2-Nov-22	3-Nov-22	35	-	-	35	35
11-Nov-22	16-Nov-22	17-Nov-22	35	-	-	35	35
25-Nov-22	30-Nov-22	1-Dec-22	35	-	-	35	35
9-Dec-22	14-Dec-22	15-Dec-22	35	-	-	35	35
23-Dec-22	28-Dec-22	29-Dec-22	35	-	-	35	35
			245	-	-	245	245

Current Coupon Rates of PFL Quarterly

2 - Year *	3 - Year
15.5998%	15.7331%

* rate for the next reset period.

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

- Bids can be rejected without assigning any reason.