



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

**Auction Target Calendar - Pakistan Investment Bond (PIB)
Nov 2023 - Jan 2024**

PIB (Fixed Rate) Auction Calendar:

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

Security Details	03-Year	05-Year*	10-Year	15-Year	20-Year	30-Year
Issue Date	04-Jul-23	13-Oct-22	10-Nov-23	16-Apr-20	19-Sep-19	07-Jan-21
Coupon Rate	12.00%	10.50%	14.00%	10.50%	11.00%	11.00%

*/-The fresh issuance of 05-Y PIB has been postponed, thus the re-opening of 13-Oct issue will continue.

(all amounts in PKR billions)

Start of When-Issue Period	Auction Date	Settlement Date	Maturing Amt (Principal only)	Target (Rounded Off)
1-Nov-23	8-Nov-23	10-Nov-23	-	160
13-Dec-23	20-Dec-23	21-Dec-23	-	160
27-Dec-23	3-Jan-24	4-Jan-24	3	160
			3	480

Details of tenor-wise target

Auction Date	03-Year	05-Year*	10-Year	15-Year	20-Year	30-Year	Total
8-Nov-23	60	45	40	5	5	5	160
20-Dec-23	60	45	40	5	5	5	160
3-Jan-24	60	45	40	5	5	5	160

PIB (Floating Rate) Semi-Annual Auction Calendar:

Security Details	05-Year	10-Year
Issue Date	19-Oct-23	04-Nov-21
Coupon Rate	22.8500%	21.9445%

Auction Date	Settlement Date	03-Year	05-Year	10-Year	Total
1-Nov-23	2-Nov-23	-	60	60	120
15-Nov-23	16-Nov-23	-	60	60	120
29-Nov-23	30-Nov-23	-	60	60	120
13-Dec-23	14-Dec-23	-	60	60	120
27-Dec-23	28-Dec-23	-	60	60	120
10-Jan-24	11-Jan-24	-	60	60	120
24-Jan-24	25-Jan-24	-	60	60	120
		-	420	420	840



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PIB (Floating Rate) Quarterly Auction Calendar:

Security Details	02-Year*	03-Year
Issue Date	21-Sep-23	19-Oct-23
Coupon Rate	22.1403%	22.3956%

Auction Date	Settlement Date	03-Year	05-Year	10-Year	Total	02-Year
1-Nov-23	2-Nov-23	80	-	-	80	80
15-Nov-23	16-Nov-23	80	-	-	80	80
29-Nov-23	30-Nov-23	80	-	-	80	80
13-Dec-23	14-Dec-23	80	-	-	80	80
27-Dec-23	28-Dec-23	80	-	-	80	80
10-Jan-24	11-Jan-24	80	-	-	80	80
24-Jan-24	25-Jan-24	80	-	-	80	80
		560	-	-	560	560

- The Coupon of 02-Year PFL will reset fortnightly whereas the coupon of 03-Year will reset quarterly.
- Bids can be rejected without assigning any reason.