



PRESS COMMUNIQUE

Auction target calendar for sale of Government of Pakistan Investment Bonds for 3, 5, 10 & 20 years will be reopening of 29-Dec-2016 issue for the period of April – June, 2018.

**PIB Auction Calendar
April - June 2018**

(Amount in PKR Millions)

Start of When-Issue Period ^{1/}	Auction Date	Settlement Date	Maturing Amt ^{2/} (Principal + Coupon)	Additional Requirement	Targets (Rounded Off)
04-Apr-18	18-Apr-18	19-Apr-18	31,400	68,600	100,000
02-May-18	16-May-18	17-May-18	1,959	48,041	50,000
13-Jun-18	27-Jun-18	28-Jun-18	13,116	36,884	50,000
			46,475	153,525	200,000

1/: The When-Issue period will end one day prior to the auction date.

2/: Maturity amount includes Coupon during that month.

Tenders for Sale of Pakistan Investment Bonds (PIBs) for 3, 5, 10 & 20 years are invited by the State Bank of Pakistan, Karachi from the Primary Dealers on each respective auction date through Bloomberg Online Auction module up to 12.00 PM PST. The result will be announced on the same day. Primary Dealers would be required to deposit the amount of accepted bids to the Chief Manager, State Bank of Pakistan, Banking Services Corporation (Bank), Karachi on respective auction settlement date.

Targets for all auctions are given below;

**Details of tenor-wise Target of PIB's
April - June 2018**

(Amount in PKR Millions)

Auction Date	3 - Year	5 - Year	10 - Year	20 - Year	Total
18-Apr-18	30,000.0	30,000.0	30,000.0	10,000.0	100,000.0
16-May-18	15,000.0	15,000.0	15,000.0	5,000.0	50,000.0
27-Jun-18	15,000.0	15,000.0	15,000.0	5,000.0	50,000.0

Tenor-wise Coupon Rates for all auctions are given below;

**Details of Coupon Rate of PIB's
April - June 2018**

3 - Year	5 - Year	10 - Year	20 - Year
7.00%	7.75%	8.75%	10.75%

Bids can be rejected without assigning any reason.