



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 November - 2017 to January - 2018.

**PIB Auction Calendar
November, 2017 - January, 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) |
|---|--------------|-----------------|---|------------------------|--------------------------|
| 01-Nov-17 | 15-Nov-17 | 16-Nov-17 | - | 50,000 | 50,000 |
| 29-Nov-17 | 13-Dec-17 | 14-Dec-17 | 13,116 | 36,884 | 50,000 |
| 10-Jan-18 | 24-Jan-18 | 25-Jan-18 | 84,364 | (34,364) | 50,000 |
| | | | 97,480 | 52,520 | 150,000 |

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

(Amount in PKR Millions)

| Auction Date | 3 - Year | 5 - Year | 10 - Year | 20 - Year | Total |
|--------------|----------|----------|-----------|-----------|----------|
| 15-Nov-17 | 15,000.0 | 15,000.0 | 15,000.0 | 5,000.0 | 50,000.0 |
| 13-Dec-17 | 15,000.0 | 15,000.0 | 15,000.0 | 5,000.0 | 50,000.0 |
| 24-Jan-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
November, 2017 - January, 2018**

(Amount in PKR Millions)

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

Bids can be rejected without assigning any reason.