



# DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT

STATE BANK OF PAKISTAN

## Auction Target Calendar of Sale of

### Pakistan Investment Bonds

Auction Target calendar for sale of Government of Pakistan Investment Bonds for 3, 5, 10 and 20 Years (Re-opening of 18Aug2011 issue) for the period January to March, 2012 is attached below.

#### Pre-announced PIB Auction Calendar Q3 FY 12 January to March, 2012 (Amount in PKR Millions)

Start of When-Issue Period <sup>1</sup>	Auction Date	Settlement Date	Maturing Amt <sup>2</sup> (Principal + Coupon)	Additional Requirement	Targets (Rounded Off)
01-Feb-12	15-Feb-12	16-Feb-12	18,616	6,384	25,000
29-Feb-12	14-Mar-12	15-Mar-12	27,937	(2,937)	25,000
<b>Total Q3-FY12 Amounts</b>			<b>46,553</b>	<b>3,447</b>	<b>50,000</b>

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

2/: Maturity amount incorporates P + I maturing during that month

Total Principal Maturity PKR 8.5bln and Coupon Maturity PKR 38.1bln = PKR 46.6bln.

Bids will be invited (separately) on each auction date by the Director Domestic Markets & Monetary Management Department, State Bank of Pakistan, Karachi from Primary Dealers.

Targets for all auctions are given below.

#### Details of tenor-wise Target of PIBs for 3rd Quarter FY'12 January to March, 2012 (Amount in Millions)

Auction Date	3-Yr	5-Yr	10-Yr	20-Yr	Total Total
15-Feb-12	5,000.0	5,000.0	10,000.0	5,000.0	25,000.0
14-Mar-12	5,000.0	5,000.0	10,000.0	5,000.0	25,000.0

Coupon rates for all auctions are as follows:

#### Details of Coupon Rate of PIBs for 3rd Quarter FY'12 January to March, 2012

3-Yr	5-Yr	10-Yr	20-Yr
11.25%	11.50%	12.00%	13.00%

- When issued period will end one day prior to auction date.
- Bids can be rejected without assigning any reason.