



DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN

Auction of Government of Pakistan Ijara Sukuk
Variable Rental Rate (VRR)

Auction of 03-Year and 05-Year GIS (VRR) was held on Jan 03, 2023 with settlement date of Jan 05, 2023. The bids were received as under:

(All amounts in PKR million)

Tenor	Face Value	Range of Margin / Price(per Rs. 100)
GIS 03-Year VRR	60,933.500	-10 bps - +144 bps
GIS 05-Year VRR	1,308.000	100.0000 - 98.7800
Total	62,241.500	

Out of the above bids, the result is as under:

(All amount in PKR million)

Tenor	Competitive				Non-Competitive	Cut-off Margin / Price*
	Face Value	Realized Amount	Price Premium	Total Realized Amount		
GIS 03-Year VRR	10,000.000	10,000.000	-	10,000.000	NBR	-25Bps
GIS 05-Year VRR	BIDS REJECTED				NBR	-
Total	10,000.000	10,000.000	-	10,000.000		

*This cut-off Margin/ price will be applicable to all accepted bids.