



DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT  
STATE BANK OF PAKISTAN

Auction of Government of Pakistan Ijara Sukuk  
Fixed Rental Rate (FRR)

Auction of 01-Year, 03-Year and 05-Year GIS (FRR) was held on Jun 22, 2023 with settlement date of Jun 26, 2023.  
The details of bids received are as under:

(All amounts in PKR million)

Tenor	Face Value	Range of Rental Rate / Price (per Rs. 100)
GIS 01-Year FRR	691.000	20.00 - 21.29
GIS 03-Year FRR	200,172.500	17.99 - 20.00
GIS 05-Year FRR	NO BID RECEIVED	-
<b>Total</b>	<b>200,863.500</b>	

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

(All amounts in PKR million)

Tenor	Competitive				Non-Competitive	Cut-off Rental Rate / Price*
	Face Value	Realized Amount	Price Premium	Total Realized Amount		
GIS 01-Year FRR	691.000	691.000	-	691.000	210.000	21.29
GIS 03-Year FRR	75,052.500	75,052.500	-	75,052.500	50.000	18.49
GIS 05-Year FRR	NO BID RECEIVED				BIDS REJECTED	-
<b>Total</b>	<b>75,743.500</b>	<b>75,743.500</b>	-	<b>75,743.500</b>	<b>260.000</b>	

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