



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 Aug 03, 2023 with settlement date of Aug 07, 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	1,810.900	20.00 - 22.25
GIS 03-Year FRR	82,245.000	99.3648 - 96.7500
GIS 05-Year FRR	75,000.000	16.30 - 17.15
Total	159,055.900	

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	1,800.900	1,800.900	-	1,800.900	360.000	22.00
GIS 03-Year FRR	68,245.000	67,157.789	1,451.992	68,609.781	140.000	98.4069
GIS 05-Year FRR	BIDS REJECTED				BIDS REJECTED	-
Total	70,045.900	68,958.689	1,451.992	70,410.681	500.000	

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