



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 Sep 18, 2023 with settlement date of Sep 20, 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	10,054.500	21.75 - 24.00
GIS 03-Year FRR	13,778.500	98.8355 - 95.9000
GIS 05-Year FRR	10,900.000	16.50 - 18.79
<b>Total</b>	<b>34,733.000</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	10,051.700	10,051.700	-	10,051.700	110.000	22.95
GIS 03-Year FRR	278.500	274.169	12.133	286.302	50.000	98.4449
GIS 05-Year FRR	100.000	100.000	-	100.000	100.000	16.50
<b>Total</b>	<b>10,430.200</b>	<b>10,425.869</b>	<b>12.133</b>	<b>10,438.002</b>	<b>260.000</b>	

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