



DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN

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

Auction of 03-Year and 05-Year GIS (FRR) was held on Dec 21, 2023 with settlement date of Dec 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 03-Year FRR	31,350.500	102.0000 - 90.0000
GIS 05-Year FRR	40,010.000	100.0022 - 90.0000
Total	71,360.500	

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 03-Year FRR	90.500	90.757	0.883	91.640	258.500	100.2842
GIS 05-Year FRR	10,000.000	10,000.220	94.932	10,095.152	396.500	100.0022
Total	10,090.500	10,090.977	95.815	10,186.792	655.000	

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