

**DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN**

**AUCTION SUMMARY
GOP IJARA SUKUK (VARIABLE RENTAL RATE)
FOR THE PERIOD JULY 2008 TO DATE**

(Rs in Million)

| Auction Number | Tenor | Auction Date | Settlement Date | Issue Date | Maturity Date | Auction Target | Amount Offered | Range of Margin/Price | Amount Accepted | | Total Acceptance | Cut-off Margin/Price ³ |
|--------------------------------------|--------|--------------|-----------------|------------|------------------------|----------------|----------------|-----------------------|-----------------|-----------------|------------------|-----------------------------------|
| | | | | | | | | | Competitive | Non-competitive | | |
| GIS VRR-1 | 3-Year | 15-Sep-08 | 26-Sep-08 | 26-Sep-08 | 26-Sep-11 | 10,000.00 | 9,522.50 | -10 to +100 | 6,522.50 | - | 6,522.50 | 45 |
| GIS VRR-2 | 3-Year | 20-Dec-08 | 29-Dec-08 | 29-Dec-08 | 29-Dec-11 | 10,000.00 | 7,350.00 | -15 to +95 | 6,000.00 | - | 6,000.00 | 75 |
| GIS VRR-3 | 3-Year | 4-Mar-09 | 11-Mar-09 | 11-Mar-09 | 11-Mar-12 | 10,000.00 | 21,425.00 | -25 to +85 | 15,325.00 | - | 15,325.00 | 0 |
| GIS VRR-4 | 3-Year | 5-Sep-09 | 17-Sep-09 | 17-Sep-09 | 17-Sep-12 | 10,000.00 | 30,381.00 | -125 to +40 | 14,396.00 | - | 14,396.00 | (5) |
| GIS VRR-5 | 3-Year | 8-Nov-10 | 15-Nov-10 | 15-Nov-10 | 15-Nov-13 | 40,000.00 | 64,712.00 | -125 to +70 | 51,837.00 | - | 51,837.00 | 0 |
| GIS VRR-6 | 3-Year | 13-Dec-10 | 20-Dec-10 | 20-Dec-10 | 20-Dec-13 | 40,000.00 | 57,754.00 | -25 to +100 | 37,174.00 | - | 37,174.00 | 0 |
| GIS VRR-7 | 3-Year | 1-Mar-11 | 07-Mar-11 | 07-Mar-11 | 07-Mar-14 | 45,000.00 | 56,839.70 | -100 to +75 | 47,539.70 | - | 47,539.70 | 0 |
| GIS VRR-8 | 3-Year | 9-May-11 | 16-May-11 | 16-May-11 | 16-May-14 | 45,000.00 | 51,253.70 | -100 to +50 | 45,803.70 | - | 45,803.70 | 0 |
| GIS VRR-9 | 3-Year | 20-Dec-11 | 26-Dec-11 | 26-Dec-11 | 21-Nov-15 ² | 50,000.00 | 84,169.10 | -100 to +90 | 70,269.10 | - | 70,269.10 | 0 |
| GIS VRR-10 | 3-Year | 23-Feb-12 | 02-Mar-12 | 02-Mar-12 | 21-Nov-15 ² | 50,000.00 | 55,723.90 | -25 to +45 | 38,123.90 | - | 38,123.90 | 0 |
| GIS VRR-11 | 3-Year | 23-Apr-12 | 30-Apr-12 | 30-Apr-12 | 21-Nov-15 ² | 25,000.00 | 50,432.00 | -50 to +30 | 29,632.00 | - | 29,632.00 | 0 |
| GIS VRR-12 | 3-Year | 20-Jun-12 | 28-Jun-12 | 28-Jun-12 | 21-Nov-15 ² | 25,000.00 | 57,965.80 | -25 to +75 | 48,765.80 | - | 48,765.80 | 0 |
| GIS VRR-13 | 3-Year | 11-Sep-12 | 18-Sep-12 | 18-Sep-12 | 21-Nov-15 ² | 45,000.00 | 110,599.90 | -50 to +00 | 47,017.80 | - | 47,017.80 | (25) |
| GIS VRR-14 | 3-Year | 26-Mar-13 | 28-Mar-13 | 28-Mar-13 | 28-Mar-16 | 43,000.00 | 86,255.30 | -90 to +25 | 43,018.00 | - | 43,018.00 | (30) |
| GIS VRR-15 | 3-Year | 20-Jun-14 | 25-Jun-14 | 25-Jun-14 | 25-Jun-17 | 49,500.00 | 113,720.00 | -355 to -30 | 49,537.00 | - | 49,537.00 | (200) |
| GIS VRR-161 | 3-Year | 15-Dec-15 | 18-Dec-15 | 18-Dec-15 | 18-Dec-18 | 100,000.00 | 273,303.00 | -180 to +25 | 117,723.00 | - | 117,723.00 | (50) |
| GIS VRR-17 | 5-Year | 16-Apr-20 | 22-Apr-20 | 22-Apr-20 | 22-Apr-25 | 75,000.00 | 176,897.50 | -225 to +25 | BIDS REJECTED | - | - | - |
| GIS VRR-18 | 5-Year | 23-Apr-20 | 30-Apr-20 | 30-Apr-20 | 30-Apr-25 | 75,000.00 | 190,305.00 | -250 to +75 | 66,190.00 | 10,194.50 | 76,384.50 | (125) |
| GIS VRR-19 | 5-Year | 21-May-20 | 29-May-20 | 29-May-20 | 29-May-25 | 75,000.00 | 114,490.00 | -150 to +35 | 73,460.00 | 1,157.50 | 74,617.50 | (10) |
| GIS VRR-20 | 5-Year | 18-Jun-20 | 24-Jun-20 | 24-Jun-20 | 24-Jun-25 | 75,000.00 | 115,298.50 | -50 to +54 | 46,442.00 | 797.50 | 47,239.50 | (10) |
| GIS VRR-21 | 5-Year | 23-Jul-20 | 29-Jul-20 | 29-Jul-20 | 29-Jul-25 | 25,000.00 | 61,429.50 | -100 to +50 | 25,529.50 | 1,202.00 | 26,731.50 | (20) |
| GIS VRR-21 (1st RO) | 5-Year | 20-Aug-20 | 26-Aug-20 | 29-Jul-20 | 29-Jul-25 | 30,000.00 | 60,700.00 | 100.1000 - 94.4432 | 21,500.00 | 70.00 | 21,570.00 | 99.6000 |
| GIS VRR-21 (2nd RO) | 5-Year | 17-Sep-20 | 23-Sep-20 | 29-Jul-20 | 29-Jul-25 | 35,000.00 | 93,310.70 | 100.4727 - 96.3172 | 69,030.70 | 97.50 | 69,128.20 | 99.6000 |
| GIS VRR-21 (3rd RO) | 5-Year | 15-Oct-20 | 21-Oct-20 | 29-Jul-20 | 29-Jul-25 | 35,000.00 | 108,477.00 | 100.4727 - 96.2092 | 69,277.00 | 205.50 | 69,482.50 | 99.6000 |
| GIS VRR-22 | 5-Year | 3-Dec-20 | 09-Dec-20 | 9-Dec-20 | 9-Dec-25 | 35,000.00 | 84,672.50 | -50 to +20 | 68,772.50 | 87.50 | 68,860.00 | (10) |
| GIS VRR-22 (1st RO) | 5-Year | 17-Dec-20 | 23-Dec-20 | 9-Dec-20 | 9-Dec-25 | 35,000.00 | 107,130.00 | 100.2300 - 98.7680 | 62,630.00 | 203.00 | 62,833.00 | 100.0369 |
| GIS VRR-22 (2nd RO) | 5-Year | 14-Jan-21 | 20-Jan-21 | 9-Dec-20 | 9-Dec-25 | 35,000.00 | 89,511.00 | 100.2300 - 98.7680 | 66,510.00 | 97.00 | 66,607.00 | 100.0600 |
| GIS VRR-22 (Special RO) ⁴ | 5-Year | | 4-Jun-21 | 9-Dec-20 | 9-Dec-25 | | | | | | 28,957.20 | 100.0000 |
| GIS VRR-23 | 5-Year | 30-Sep-21 | 6-Oct-21 | 6-Oct-21 | 6-Oct-26 | 75,000.00 | 193,111.00 | -60 bps to 50 | 189,861.00 | 672.50 | 190,533.50 | (10) |
| GIS VRR-24 | 5-Year | 26-Oct-21 | 29-Oct-21 | 29-Oct-21 | 29-Oct-26 | 75,000.00 | 222,709.00 | -41 to +50 | 168,395.00 | 187.50 | 168,582.50 | (10) |
| GIS VRR-24 (Special RO) ⁴ | 5-Year | 11-Nov-21 | 17-Nov-21 | 29-Oct-21 | 29-Oct-26 | 75,000.00 | 162,477.00 | 100.8803 - 99.009 | 147,927.00 | 93.00 | 148,020.00 | 100.0301 |
| GIS VRR-24 (1st RO) | 5-Year | | 29-Nov-21 | 29-Oct-21 | 29-Oct-26 | | | | | | 44,597.30 | 100.0000 |
| GIS VRR-24 (2nd RO) | 5-Year | 9-Dec-21 | 15-Dec-21 | 29-Oct-21 | 29-Oct-26 | 75,000.00 | 8,115.00 | 100.0000 - 91.3900 | 15.00 | 32.00 | 47.00 | 100.0000 |
| GIS VRR-24 (Special RO) ⁴ | 5-Year | | 6-Jan-22 | 29-Oct-21 | 29-Oct-26 | | | | | | 21,016.60 | 100.0000 |
| GIS VRR-24 (3rd RO) | 5-Year | 6-Jan-22 | 12-Jan-22 | 29-Oct-21 | 29-Oct-26 | 75,000.00 | 9,550.10 | 100.5000 - 92.1877 | 50.00 | - | 50.00 | 100.5000 |
| GIS VRR-24 (4th RO) | 5-Year | 10-Feb-22 | 16-Feb-22 | 29-Oct-21 | 29-Oct-26 | 75,000.00 | 101,670.00 | 99.7128 - 92.5633 | BIDS REJECTED | - | - | - |
| GIS VRR-24 (5th RO) | 5-Year | 17-Mar-22 | 22-Mar-22 | 29-Oct-21 | 29-Oct-26 | 75,000.00 | 201,770.00 | 100.0000 - 99.3000 | 201,670.00 | - | 201,670.00 | 100.0000 |
| GIS VRR-25 | 5-Year | 21-Apr-22 | 27-Apr-22 | 27-Apr-22 | 27-Apr-27 | 75,000.00 | 157,784.00 | -30 to +50 | 119,284.00 | 212.50 | 119,496.50 | 0 |
| GIS VRR-25 (1st RO) | 5-Year | 26-May-22 | 1-Jun-22 | 27-Apr-22 | 27-Apr-27 | 75,000.00 | 287,000.80 | 100.5000 - 95.8004 | 251,300.80 | 48.00 | 251,348.80 | 100.1500 |
| GIS VRR-25 (2nd RO) | 5-Year | 20-Jun-22 | 23-Jun-22 | 27-Apr-22 | 27-Apr-27 | 75,000.00 | 70,111.00 | 100.8265 - 99.0000 | 60,111.00 | - | 60,111.00 | 99.5500 |

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(Rs in Million)

| Auction Number | Tenor | Auction Date | Settlement Date | Issue Date | Maturity Date | Auction Target | Amount Offered | Range of Margin/Price | Amount Accepted | | Total Acceptance | Cut-off Margin/Price ³ |
|--------------------------------------|--------|--------------|-----------------|------------|---------------|----------------|----------------|-----------------------|-----------------|-----------------|------------------|-----------------------------------|
| | | | | | | | | | Competitive | Non-competitive | | |
| GIS VRR-25 (Special RO) ⁴ | 5-Year | | 30-Jun-22 | 27-Apr-22 | 27-Apr-27 | | | | | | 31,301.70 | 100.0000 |
| GIS VRR-25 (3rd RO) | 5-Year | 13-Jul-22 | 19-Jul-22 | 27-Apr-22 | 27-Apr-27 | 75,000.00 | 83,004.00 | 100.1000 - 98.5500 | 35,004.00 | 29.50 | 35,033.50 | 99.6000 |
| GIS VRR-25 (4th RO) | 5-Year | 18-Aug-22 | 24-Aug-22 | 27-Apr-22 | 27-Apr-27 | 70,000.00 | 94,234.10 | 100.2000 - 96.7263 | 48,154.10 | 305.50 | 48,459.60 | 99.6117 |
| GIS VRR-25 (5th RO) | 5-Year | 22-Sep-22 | 28-Sep-22 | 27-Apr-22 | 27-Apr-27 | 50,000.00 | 43,034.00 | 100.6402 - 98.4125 | 17,534.00 | 36.00 | 17,570.00 | 99.6705 |
| GIS VRR-26 | 5-Year | 20-Oct-22 | 26-Oct-22 | 26-Oct-22 | 26-Oct-27 | 70,000.00 | 106,206.50 | -25 to 25 | 45,206.50 | 1,229.10 | 46,435.60 | 0 |
| GIS VRR-26 (1st RO) | 5-Year | 10-Nov-22 | 16-Nov-22 | 26-Oct-22 | 26-Oct-27 | 70,000.00 | 177,234.00 | 100.4000 - 99.5000 | 132,234.00 | 1,664.00 | 133,898.00 | 100.0000 |
| GIS VRR-26 (2nd RO) | 5-Year | 1-Dec-22 | 7-Dec-22 | 26-Oct-22 | 26-Oct-27 | 70,000.00 | 14,057.50 | 100.2000 - 95.8995 | BIDS REJECTED | - | - | - |
| GIS VRR-26 (3rd RO) | 5-Year | 8-Dec-22 | 12-Dec-22 | 26-Oct-22 | 26-Oct-27 | 70,000.00 | 74,507.00 | 100.1000 - 96.2500 | 63,507.00 | - | 63,507.00 | 98.7800 |
| GIS VRR-27 | 3-Year | 3-Jan-23 | 5-Jan-23 | 5-Jan-23 | 05-Jan-26 | 50,000.00 | 60,933.50 | -10 to +144 | 10,000.00 | - | 10,000.00 | (25) |
| GIS VRR-26 (4th RO) | 5-Year | 3-Jan-23 | 5-Jan-23 | 26-Oct-22 | 26-Oct-27 | 70,000.00 | 1,308.00 | 100.0000 - 98.7800 | BIDS REJECTED | - | - | - |
| GIS VRR-28 | 1-Year | 16-Feb-23 | 20-Feb-23 | 20-Feb-23 | 20-Feb-24 | 30,000.00 | 10,621.80 | -50 to +200 | 5,514.80 | 30.00 | 5,544.80 | 0 |
| GIS VRR-27 (1st RO) | 3-Year | 16-Feb-23 | 20-Feb-23 | 5-Jan-23 | 05-Jan-26 | 40,000.00 | 28.10 | 100.0000 - 100.0000 | 28.10 | 100.00 | 128.10 | 100.0000 |
| GIS VRR-26 (5th RO) | 5-Year | 16-Feb-23 | 20-Feb-23 | 26-Oct-22 | 26-Oct-27 | 50,000.00 | 13.50 | 100.0000 - 96.0000 | 3.00 | 125.00 | 128.00 | 100.0000 |
| GIS VRR-29 | 1-Year | 6-Mar-23 | 8-Mar-23 | 8-Mar-23 | 08-Mar-24 | 30,000.00 | 39,735.00 | -50 to +353 | 19,735.00 | - | 19,735.00 | 75 |
| GIS VRR-27 (2nd RO) | 3-Year | 6-Mar-23 | 8-Mar-23 | 5-Jan-23 | 05-Jan-26 | 40,000.00 | - | - | NO BID RECEIVED | - | - | - |
| GIS VRR-26 (6th RO) | 5-Year | 6-Mar-23 | 8-Mar-23 | 26-Oct-22 | 26-Oct-27 | 50,000.00 | 150.00 | 98.0000 - 97.0000 | BIDS REJECTED | - | - | - |
| GIS VRR-30 | 1-Year | 13-Apr-23 | 17-Apr-23 | 17-Apr-23 | 17-Apr-24 | 30,000.00 | 100,876.90 | -50 to +100 | 97,876.90 | 580.00 | 98,456.90 | 75 |
| GIS VRR-27 (3rd RO) | 3-Year | 13-Apr-23 | 17-Apr-23 | 5-Jan-23 | 05-Jan-26 | 40,000.00 | 47,460.00 | 98.2000 - 89.1594 | 45,960.00 | - | 45,960.00 | 98.0037 |
| GIS VRR-26 (7th RO) | 5-Year | 13-Apr-23 | 17-Apr-23 | 26-Oct-22 | 26-Oct-27 | 50,000.00 | 1,051.50 | 100.3022 - 99.2000 | BIDS REJECTED | - | - | - |
| GIS VRR-31 | 1-Year | 18-May-23 | 22-May-23 | 22-May-23 | 22-May-24 | 30,000.00 | 105,808.80 | -50 to +175 | 79,808.80 | 391.80 | 80,200.60 | 75 |
| GIS VRR-27 (4th RO) | 3-Year | 18-May-23 | 22-May-23 | 5-Jan-23 | 05-Jan-26 | 40,000.00 | 65,000.10 | 98.1400 - 95.0000 | 50,000.00 | - | 50,000.00 | 98.1250 |
| GIS VRR-26 (8th RO) | 5-Year | 18-May-23 | 22-May-23 | 26-Oct-22 | 26-Oct-27 | 50,000.00 | 20,000.00 | 94.9230 - 94.9230 | BIDS REJECTED | - | - | - |
| GIS VRR-32 | 1-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-24 | 50,000.00 | 184,410.90 | -50 to +100 | 55,187.40 | 680.00 | 55,867.40 | 65 |
| GIS VRR-33 | 3-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-26 | 40,000.00 | 29,500.00 | 89 to +139 | BIDS REJECTED | - | - | - |
| GIS VRR-34 | 5-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-28 | 40,000.00 | 37,000.00 | 95 to +185 | 25,000.00 | - | 25,000.00 | 95 |
| GIS VRR-35 | 1-Year | 10-Jul-23 | 12-Jul-23 | 12-Jul-23 | 12-Jul-24 | 60,000.00 | 93,946.10 | 0 to +175 | 61,173.00 | 255.00 | 61,428.00 | 84 |
| GIS VRR-36 | 3-Year | 10-Jul-23 | 12-Jul-23 | 12-Jul-23 | 12-Jul-26 | 50,000.00 | 5,000.00 | 85 to +85 | 5,000.00 | - | 5,000.00 | 85 |
| GIS VRR-34 (1st RO) | 5-Year | 10-Jul-23 | 12-Jul-23 | 26-Jun-23 | 26-Jun-28 | 40,000.00 | 5,000.00 | 99.9500 - 99.9500 | 5,000.00 | - | 5,000.00 | 99.9500 |
| GIS VRR-37 | 1-Year | 3-Aug-23 | 7-Aug-23 | 7-Aug-23 | 07-Aug-24 | 60,000.00 | 99,705.80 | -50 bps to +90 | 99,205.80 | 1,140.50 | 100,346.30 | 84 |
| GIS VRR-36 (1st RO) | 3-Year | 3-Aug-23 | 7-Aug-23 | 12-Jul-23 | 12-Jul-26 | 50,000.00 | 5,000.00 | 100.0000 - 99.9500 | 5,000.00 | - | 5,000.00 | 99.9500 |
| GIS VRR-34 (2nd RO) | 5-Year | 3-Aug-23 | 7-Aug-23 | 26-Jun-23 | 26-Jun-28 | 40,000.00 | 245,200.00 | 100.0348 - 99.6000 | 195,200.00 | 50.00 | 195,250.00 | 99.7000 |
| GIS VRR-38 | 1-Year | 18-Sep-23 | 20-Sep-23 | 20-Sep-23 | 20-Sep-24 | 50,000.00 | 433,126.00 | -200 to +84 | 1,500.00 | 4,288.40 | 5,788.40 | (200) |
| GIS VRR-36 (2nd RO) | 3-Year | 18-Sep-23 | 20-Sep-23 | 12-Jul-23 | 12-Jul-26 | 40,000.00 | 2,700.00 | 100.0000 - 99.8560 | 2,700.00 | 200.00 | 2,900.00 | 99.8560 |
| GIS VRR-34 (3rd RO) | 5-Year | 18-Sep-23 | 20-Sep-23 | 26-Jun-23 | 26-Jun-28 | 30,000.00 | 95,100.00 | 100.0000 - 98.7300 | 75,100.00 | 300.00 | 75,400.00 | 99.7200 |
| GIS VRR-39 | 1-Year | 5-Oct-23 | 9-Oct-23 | 9-Oct-23 | 09-Oct-24 | 70,000.00 | 177,724.40 | -100 to +90 | 36,737.50 | 810.00 | 37,547.50 | (36) |
| GIS VRR-36 (3rd RO) | 3-Year | 5-Oct-23 | 9-Oct-23 | 12-Jul-23 | 12-Jul-26 | 60,000.00 | 26,002.20 | 101.5450 - 99.8000 | 19,501.60 | - | 19,501.60 | 101.0415 |
| GIS VRR-34 (4th RO) | 5-Year | 5-Oct-23 | 9-Oct-23 | 26-Jun-23 | 26-Jun-28 | 50,000.00 | 109,725.00 | 101.8500 - 99.7300 | 26,500.00 | 75.00 | 26,575.00 | 100.3000 |
| GIS VRR-40 | 1-Year | 30-Nov-23 | 4-Dec-23 | 4-Dec-23 | 04-Dec-24 | 10,000.00 | 58,850.30 | -300 to +104 | 11,383.00 | 1,837.20 | 13,220.20 | (100) |
| GIS VRR-41 | 3-Year | 30-Nov-23 | 4-Dec-23 | 4-Dec-23 | 04-Dec-26 | 30,000.00 | 96,581.80 | -200 to +88 | 45,802.80 | 3,647.20 | 49,450.00 | (21) |
| GIS VRR- 42 | 5-Year | 30-Nov-23 | 4-Dec-23 | 4-Dec-23 | 04-Dec-28 | 40,000.00 | 181,275.00 | -50 to +100 | 23,075.00 | 4,780.50 | 27,855.50 | (10) |

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GOP IJARA SUKUK (VARIABLE RENTAL RATE)
FOR THE PERIOD JULY 2008 TO DATE**

(Rs in Million)

| Auction Number | Tenor | Auction Date | Settlement Date | Issue Date | Maturity Date | Auction Target | Amount Offered | Range of Margin/Price | Amount Accepted | | Total Acceptance | Cut-off Margin/Price ³ |
|----------------------|--------|--------------|-----------------|------------|---------------|----------------|----------------|-----------------------|-----------------|-----------------|------------------|-----------------------------------|
| | | | | | | | | | Competitive | Non-competitive | | |
| GIS VRR-41 (1st RO) | 3-Year | 21-Dec-23 | 26-Dec-23 | 4-Dec-23 | 04-Dec-26 | 30,000.00 | 54,947.70 | 101.7500 - 97.9500 | 31,697.70 | 538.90 | 32,236.60 | 99.0800 |
| GIS VRR- 42 (1st RO) | 5-Year | 21-Dec-23 | 26-Dec-23 | 4-Dec-23 | 04-Dec-28 | 30,000.00 | 107,360.00 | 101.5000 - 97.1000 | 71,110.00 | 1,007.50 | 72,117.50 | 98.7600 |

1:\ The rental rate may be adjusted based on the difference between estimated supplementary rental and actual maintenance expenses of the underlying assets as explained in DMMD Circular No. 10, dated June 17, 2014.

2:\ As per SBP press release at <http://www.sbp.org.pk/press/2014/IjaraSukuk-12-Dec-2014.pdf>, the assets has been replaced while Maturities of GIS 09 to 13 have been extended to 21-Nov-2015

3:\ This cut-off margin will be applicable on all accepted bids.

4:\ Issued by GoP to Independent Power Producers (IPPs) against their receivables from GoP

Markets & Monetary Management Division

Contact Person: Mr. Babar Ali (Additional Director) Ph: 92-21-3245 3466

**DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN**

**COUPON RATES
GOP IJARA SUKUK (VARIABLE RENTAL RATE)
FOR THE PERIOD JULY 2008 TO DATE**

| Auction Number | Tenor | Auction Date | Settlement Date | Issue Date | Maturity Date | Cut-off Margin ³ | Rental Rate | | | | | | | | | |
|-------------------------|--------|--------------|-----------------|------------|------------------------|-----------------------------|-------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | | | | | | | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th |
| GIS VRR-1 | 3-Year | 15-Sep-08 | 26-Sep-08 | 26-Sep-08 | 26-Sep-11 | 45 | 13.1376% | 12.1184% | 13.0285% | 12.7851% | 13.2726% | 14.0585% | | | | |
| GIS VRR-2 | 3-Year | 20-Dec-08 | 29-Dec-08 | 29-Dec-08 | 29-Dec-11 | 75 | 14.7608% | 12.7559% | 12.9684% | 13.0205% | 14.1388% | 14.4577% | | | | |
| GIS VRR-3 | 3-Year | 4-Mar-09 | 11-Mar-09 | 11-Mar-09 | 11-Mar-12 | 0 | 12.9600% | 12.5785% | 12.2150% | 12.6899% | 13.6453% | 13.2631% | | | | |
| GIS VRR-4 | 3-Year | 5-Sep-09 | 17-Sep-09 | 17-Sep-09 | 17-Sep-12 | (5) | 12.5285% | 12.2500% | 12.6399% | 13.5953% | 13.2131% | 11.8177% | | | | |
| GIS VRR-5 | 3-Year | 8-Nov-10 | 15-Nov-10 | 15-Nov-10 | 15-Nov-13 | 0 | 13.1099% | 13.4528% | 11.7903% | 11.9405% | 9.2253% | 9.4291% | | | | |
| GIS VRR-6 | 3-Year | 13-Dec-10 | 20-Dec-10 | 20-Dec-10 | 20-Dec-13 | 0 | 13.3888% | 13.7077% | 11.8700% | 11.9366% | 9.2840% | 9.2247% | | | | |
| GIS VRR-7 | 3-Year | 1-Mar-11 | 07-Mar-11 | 07-Mar-11 | 07-Mar-14 | 0 | 13.6750% | 13.2772% | 11.8070% | 10.2780% | 9.3374% | 9.0200% | | | | |
| GIS VRR-8 | 3-Year | 9-May-11 | 16-May-11 | 16-May-11 | 16-May-14 | 0 | 13.4528% | 11.7903% | 11.9405% | 9.2640% | 9.4291% | 9.4640% | | | | |
| GIS VRR-9 | 3-Year | 20-Dec-11 | 26-Dec-11 | 26-Dec-11 | 21-Nov-15 ² | 0 | 11.9400% | 11.9366% | 9.2840% | 9.2247% | 9.9791% | 9.9763% | 9.4940% | 6.9355% | | |
| GIS VRR-10 | 3-Year | 23-Feb-12 | 02-Mar-12 | 02-Mar-12 | 21-Nov-15 ² | 0 | 11.8070% | 10.4314% | 9.3374% | 8.9892% | 9.9775% | 9.9791% | 8.3377% | 6.9478% | | |
| GIS VRR-11 | 3-Year | 23-Apr-12 | 30-Apr-12 | 30-Apr-12 | 21-Nov-15 ² | 0 | 11.9414% | 9.6467% | 9.4280% | 9.4600% | 9.9791% | 9.9791% | 7.8409% | 6.3035% | | |
| GIS VRR-12 | 3-Year | 20-Jun-12 | 28-Jun-12 | 28-Jun-12 | 21-Nov-15 ² | 0 | 11.9366% | 9.3300% | 8.9161% | 9.9791% | 9.9685% | 9.4734% | 6.9355% | | | |
| GIS VRR-13 | 3-Year | 11-Sep-12 | 18-Sep-12 | 18-Sep-12 | 21-Nov-15 ² | (25) | 10.0280% | 9.1544% | 9.0500% | 9.7290% | 9.7291% | 7.8709% | 6.2023% | | | |
| GIS VRR-14 | 3-Year | 26-Mar-13 | 28-Mar-13 | 28-Mar-13 | 28-Mar-16 | (30) | 9.1185% | 9.1500% | 9.6787% | 9.7000% | 7.5919% | 6.1523% | | | | |
| GIS VRR-15 ¹ | 3-Year | 20-Jun-14 | 25-Jun-14 | 25-Jun-14 | 25-Jun-17 | (200) | 7.9761% | 7.4922% | 4.7495% | 4.3944% | 3.8908% | 3.9789% | | | | |
| GIS VRR-16 | 3-Year | 15-Dec-15 | 18-Dec-15 | 18-Dec-15 | 18-Dec-18 | (50) | 5.8946% | 5.4553% | 5.4471% | 5.5109% | 5.5109% | 6.3322% | | | | |
| GIS VRR-17 | 5-Year | 16-Apr-20 | 22-Apr-20 | 22-Apr-20 | 22-Apr-25 | | | | | | | | | | | |
| GIS VRR-18 | 5-Year | 23-Apr-20 | 30-Apr-20 | 30-Apr-20 | 30-Apr-25 | (125) | 6.6329% | 5.9500% | 6.3963% | 7.5300% | 13.4613% | 14.4403% | 20.6945% | 21.1376% | 20.0668% | 12.9045% |
| GIS VRR-19 | 5-Year | 21-May-20 | 29-May-20 | 29-May-20 | 29-May-25 | (10) | 7.6465% | 7.0959% | 7.4686% | 10.0800% | 14.6000% | 15.6289% | 21.8157% | 21.3583% | 21.1845% | 12.7192% |
| GIS VRR-20 | 5-Year | 18-Jun-20 | 24-Jun-20 | 24-Jun-20 | 24-Jun-25 | (10) | 7.3786% | 7.0693% | 7.4719% | 11.2789% | 14.8501% | 16.7508% | 21.8225% | 21.2554% | 19.8283% | 11.8313% |
| GIS VRR-21 | 5-Year | 23-Jul-20 | 29-Jul-20 | 29-Jul-20 | 29-Jul-25 | (20) | 6.2666% | 7.2001% | 7.3206% | 10.4527% | 15.4806% | 17.6500% | 22.6701% | 20.1951% | 18.9908% | 11.2048% |
| GIS VRR-22 | 5-Year | 3-Dec-20 | 09-Dec-20 | 9-Dec-20 | 9-Dec-25 | (10) | 7.0849% | 7.4787% | 10.9587% | 14.8544% | 16.4229% | 21.8429% | 21.2263% | 20.7605% | 12.7192% | |
| GIS VRR-23 | 5-Year | 30-Sep-21 | 6-Oct-21 | 6-Oct-21 | 6-Oct-26 | (10) | 7.8488% | 12.1450% | 15.8461% | 21.8566% | 22.7500% | 21.2035% | 14.1330% | | | |
| GIS VRR-24 | 5-Year | 26-Oct-21 | 29-Oct-21 | 29-Oct-21 | 29-Oct-26 | (10) | 8.7000% | 14.6113% | 15.5903% | 21.8445% | 22.2876% | 21.2168% | 14.0545% | | | |
| GIS VRR-25 | 5-Year | 21-Apr-22 | 27-Apr-22 | 27-Apr-22 | 27-Apr-27 | 0 | 13.5279% | 15.6903% | 21.9445% | 22.3876% | 21.3168% | 14.1545% | | | | |
| GIS VRR-26 | 5-Year | 20-Oct-22 | 26-Oct-22 | 26-Oct-22 | 26-Oct-27 | 0 | 15.6903% | 21.9445% | 22.3876% | 21.3168% | 14.1545% | | | | | |
| GIS VRR-27 | 3-Year | 3-Jan-23 | 5-Jan-23 | 5-Jan-23 | 05-Jan-26 | (25) | 16.5627% | 21.6725% | 21.1134% | 19.6927% | 11.6401% | | | | | |
| GIS VRR-28 | 1-Year | 16-Feb-23 | 20-Feb-23 | 20-Feb-23 | 20-Feb-24 | 0 | 17.8400% | 22.7250% | | | | | | | | |
| GIS VRR-29 | 1-Year | 6-Mar-23 | 8-Mar-23 | 8-Mar-23 | 08-Mar-24 | 75 | 20.3206% | 25.5368% | | | | | | | | |
| GIS VRR-30 | 1-Year | 13-Apr-23 | 17-Apr-23 | 17-Apr-23 | 17-Apr-24 | 75 | 22.6768% | 23.6000% | | | | | | | | |
| GIS VRR-31 | 1-Year | 18-May-23 | 22-May-23 | 22-May-23 | 22-May-24 | 75 | 22.6657% | 22.2083% | | | | | | | | |
| GIS VRR-32 | 1-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-24 | 65 | 22.5725% | 22.0054% | | | | | | | | |
| GIS VRR-34 | 5-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-28 | 95 | 22.8725% | 22.3054% | 20.8783% | 12.8401% | | | | | | |
| GIS VRR-35 | 1-Year | 10-Jul-23 | 12-Jul-23 | 12-Jul-23 | 12-Jul-24 | 84 | 22.7625% | 21.8001% | | | | | | | | |
| GIS VRR-36 | 3-Year | 10-Jul-23 | 12-Jul-23 | 12-Jul-23 | 12-Jul-26 | 85 | 22.7725% | 21.8101% | 20.5339% | 12.5758% | | | | | | |
| GIS VRR-37 | 1-Year | 3-Aug-23 | 7-Aug-23 | 7-Aug-24 | 07-Aug-24 | 84 | 23.7101% | 21.2351% | | | | | | | | |
| GIS VRR-38 | 1-Year | 18-Sep-23 | 20-Sep-23 | 20-Sep-23 | 20-Sep-24 | (200) | 22.7868% | 18.3949% | | | | | | | | |
| GIS VRR-39 | 1-Year | 5-Oct-23 | 9-Oct-23 | 9-Oct-23 | 09-Oct-24 | (36) | 22.4900% | 20.9435% | | | | | | | | |
| GIS VRR-40 | 1-Year | 30-Nov-23 | 4-Dec-23 | 4-Dec-23 | 04-Dec-24 | (100) | 20.3263% | 19.8605% | | | | | | | | |
| GIS VRR-41 | 3-Year | 30-Nov-23 | 4-Dec-23 | 4-Dec-23 | 04-Dec-26 | (21) | 21.1163% | 20.6505% | 12.6092% | | | | | | | |
| GIS VRR-42 | 5-Year | 30-Nov-23 | 4-Dec-23 | 4-Dec-23 | 04-Dec-28 | (10) | 21.2263% | 20.7605% | 12.7192% | | | | | | | |

**DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN**

**COUPON RATES
GOP IJARA SUKUK (VARIABLE RENTAL RATE)
FOR THE PERIOD JULY 2008 TO DATE**

| Auction Number | Tenor | Auction Date | Settlement Date | Issue Date | Maturity Date | Cut-off Margin ³ | Rental Rate | | | | | | | | | |
|----------------|-------|--------------|-----------------|------------|---------------|-----------------------------|-------------|-----|-----|-----|-----|-----|-----|-----|-----|------|
| | | | | | | | 1st | 2nd | 3rd | 4th | 5th | 6th | 7th | 8th | 9th | 10th |

1:\ The rental rate may be adjusted based on the difference between estimated supplementary rental and actual maintenance expenses of the underlying assets as explained in DMMD Circular No. 10, dated June 17, 2014.

2:\ As per SBP press release at <http://www.sbp.org.pk/press/2014/IjaraSukuk-12-Dec-2014.pdf>, the assets has been replaced while Maturities of GIS 09 to 13 have been extended to 21-Nov-2015

3:\ This cut-off margin will be applicable on all accepted bids.

Markets & Monetary Management Division

Contact Person: Mr. Babar Ali (Additional Director) Ph: 92-21-3245 3466

**DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN**

**AUCTION SUMMARY
GOP IJARA SUKUK (FIXED RENTAL RATE)
FOR THE PERIOD FEB 2016 TO DATE**

(Rs in Million)

| Auction Number | Tenor | Auction Date | Date of Settlement | Issue Date | Maturity Date | Target Announced | Amount Offered | Range of Rental Rate/Price | Competitive Accepted | Non Competitive Accepted | Total Acceptance | Fixed Rental Rate | Cut off Price | Cut off Yield* |
|---------------------|--------|--------------|--------------------|------------|---------------|------------------|-----------------|----------------------------|----------------------|--------------------------|------------------|-------------------|---------------|----------------|
| GIS-FRR 01 | 3-Year | 8-Feb-16 | 15-Feb-16 | 15-Feb-16 | 15-Feb-19 | 100,000.00 | 245,371.70 | 5.10 to 6.95 | 116,256.70 | - | 116,256.70 | 6.1000% | | |
| GIS-FRR 02 | 3-Year | 24-Mar-16 | 29-Mar-16 | 29-Mar-16 | 29-Mar-19 | 80,000.00 | 198,759.00 | 4.75 to 6.49 | 80,400.00 | - | 80,400.00 | 5.5900% | | |
| GIS-FRR 03 | 3-Year | 23-Jun-17 | 30-Jun-17 | 30-Jun-17 | 30-Jun-20 | 71,691.00 | 167,083.70 | 4.00 to 6.49 | 71,007.00 | - | 71,007.00 | 5.2400% | | |
| GIS-FRR 04 | 5-Year | 23-Jul-20 | 29-Jul-20 | 29-Jul-20 | 29-Jul-25 | 25,000.00 | 26,500.00 | 7.89 to 8.90 | 20,900.00 | 100.00 | 21,000.00 | 8.3700% | | |
| GIS-FRR 04 (1st RO) | 5-Year | 20-Aug-20 | 26-Aug-20 | 29-Jul-20 | 29-Jul-25 | 20,000.00 | 22,645.00 | 101.4713 - 95.6000 | 17,733.00 | 100.00 | 17,833.00 | 8.3700% | 99.6720 | 8.4500% |
| GIS-FRR 04 (2nd RO) | 5-Year | 17-Sep-20 | 23-Sep-20 | 29-Jul-20 | 29-Jul-25 | 15,000.00 | 6,825.00 | 100.0500 - 98.5055 | 5,650.00 | 112.50 | 5,762.50 | 8.3700% | 99.8056 | 8.4150% |
| GIS-FRR 04 (3rd RO) | 5-Year | 15-Oct-20 | 21-Oct-20 | 29-Jul-20 | 29-Jul-25 | 15,000.00 | 7,100.00 | 98.5214 - 97.0000 | BIDS REJECTED | - | - | 8.3700% | | |
| GIS-FRR 05 | 5-Year | 3-Dec-20 | 09-Dec-20 | 09-Dec-20 | 09-Dec-25 | 15,000.00 | 5,800.00 | 8.65 to 9.15 | BIDS REJECTED | - | - | | | |
| GIS-FRR 06 | 5-Year | 17-Dec-20 | 23-Dec-20 | 23-Dec-20 | 23-Dec-25 | 15,000.00 | 5,600.00 | 8.80 to 9.15 | BIDS REJECTED | - | - | | | |
| GIS-FRR 07 | 5-Year | 14-Jan-21 | 20-Jan-21 | 20-Jan-21 | 20-Jan-26 | 15,000.00 | 8,750.00 | 9.25 to 9.52 | 8,250.00 | - | 8,250.00 | 9.4500% | | |
| GIS-FRR 08 | 5-Year | 30-Sep-21 | 06-Oct-21 | 06-Oct-21 | 06-Oct-26 | 25,000.00 | 53,830.00 | 9.65 to 10.75 | 12,730.00 | - | 12,730.00 | 9.7000% | | |
| GIS-FRR 09 | 5-Year | 26-Oct-21 | 29-Oct-21 | 29-Oct-21 | 29-Oct-26 | 25,000.00 | 22,967.00 | 9.98 to 11.10 | BIDS REJECTED | - | - | | | |
| GIS-FRR 10 | 5-Year | 11-Nov-21 | 17-Nov-21 | 17-Nov-21 | 17-Nov-26 | 25,000.00 | 21,548.00 | 9.80 to 10.99 | BIDS REJECTED | - | - | | | |
| GIS-FRR 11 | 5-Year | 9-Dec-21 | 15-Dec-21 | 15-Dec-21 | 15-Dec-26 | 25,000.00 | 109,803.00 | 11.00 to 12.84 | 68,003.00 | - | 68,003.00 | 11.4000% | | |
| GIS-FRR 11 (1st RO) | 5-Year | 6-Jan-22 | 12-Jan-22 | 15-Dec-21 | 15-Dec-26 | 25,000.00 | 222,715.40 | 101.5000 - 96.4087 | 163,835.40 | 692.00 | 164,527.40 | 11.4000% | 100.9078 | 11.1500% |
| GIS-FRR 11 (2nd RO) | 5-Year | 10-Feb-22 | 16-Feb-22 | 15-Dec-21 | 15-Dec-26 | 25,000.00 | 130,250.50 | 104.6493 - 99.9638 | 64,995.50 | 2,059.50 | 67,055.00 | 11.4000% | 102.3653 | 10.7501% |
| GIS-FRR 11 (3rd RO) | 5-Year | 17-Mar-22 | 22-Mar-22 | 15-Dec-21 | 15-Dec-26 | 25,000.00 | 69,890.60 | 103.0000 - 97.1420 | 24,105.60 | 137.50 | 24,243.10 | 11.4000% | 100.1750 | 11.3403% |
| GIS-FRR 12 | 5-Year | 21-Apr-22 | 27-Apr-22 | 27-Apr-22 | 27-Apr-27 | 25,000.00 | 43,107.40 | 11.10 to 14.00 | 17,599.90 | 150.00 | 17,749.90 | 12.4900% | | |
| GIS-FRR 12 (1st RO) | 5-Year | 26-May-22 | 01-Jun-22 | 27-Apr-22 | 27-Apr-27 | 25,000.00 | 49,150.20 | 100.2946 - 93.0814 | 17,400.20 | 69.50 | 17,469.70 | 12.4900% | 98.3725 | 12.9400% |
| GIS-FRR 12 (2nd RO) | 5-Year | 20-Jun-22 | 23-Jun-22 | 27-Apr-22 | 27-Apr-27 | 25,000.00 | 23,508.30 | 100.2000 - 91.5545 | 6,008.30 | - | 6,008.30 | 12.4900% | 98.3725 | 12.9407% |
| GIS-FRR 12 (3rd RO) | 5-Year | 13-Jul-22 | 19-Jul-22 | 27-Apr-22 | 27-Apr-27 | 25,000.00 | 29,865.50 | 100.0000 - 90.8499 | 65.50 | 199.50 | 265.00 | 12.4900% | 99.2175 | 12.7000% |
| GIS-FRR 12 (4th RO) | 5-Year | 18-Aug-22 | 24-Aug-22 | 27-Apr-22 | 27-Apr-27 | 30,000.00 | 35,719.00 | 100.6181 - 94.9300 | 19,119.00 | 200.00 | 19,319.00 | 12.4900% | 98.4471 | 12.9300% |
| GIS-FRR 12 (5th RO) | 5-Year | 22-Sep-22 | 27-Sep-22 | 27-Apr-22 | 27-Apr-27 | 10,000.00 | 12,525.00 | 98.5885 - 96.6379 | 25.00 | 50.00 | 75.00 | 12.4900% | 98.5885 | 12.9002% |
| GIS-FRR 13 | 5-Year | 20-Oct-22 | 26-Oct-22 | 26-Oct-22 | 26-Oct-27 | 30,000.00 | 5,590.00 | 12.49 to 13.35 | BIDS REJECTED | - | - | | | |
| GIS-FRR 14 | 5-Year | 10-Nov-22 | 16-Nov-22 | 16-Nov-22 | 16-Nov-27 | 30,000.00 | 25.50 | 12.49 to 12.50 | 25.00 | 174.50 | 199.50 | 12.4900% | | |
| GIS-FRR 14 (1st RO) | 5-Year | 1-Dec-22 | 07-Dec-22 | 16-Nov-22 | 16-Nov-27 | 30,000.00 | 0.80 | 100.0000 - 100.0000 | BIDS REJECTED | - | - | 12.4900% | | |
| GIS-FRR 14 (2nd RO) | 5-Year | 8-Dec-22 | 12-Dec-22 | 16-Nov-22 | 16-Nov-27 | 30,000.00 | NO BID RECEIVED | - | - | - | - | 12.4900% | | |
| GIS-FRR 15 | 3-Year | 3-Jan-23 | 05-Jan-23 | 05-Jan-23 | 05-Jan-26 | 20,000.00 | NO BID RECEIVED | - | - | - | - | | | |
| GIS-FRR 14 (3rd RO) | 5-Year | 3-Jan-23 | 05-Jan-23 | 16-Nov-22 | 16-Nov-27 | 30,000.00 | NO BID RECEIVED | - | - | - | - | | | |
| GIS-FRR 16 | 1-Year | 16-Feb-23 | 20-Feb-23 | 20-Feb-23 | 20-Feb-24 | 10,000.00 | 0.50 | 17.50 to 17.50 | 0.50 | - | 0.50 | 17.5000% | | |
| GIS-FRR 17 | 3-Year | 16-Feb-23 | 20-Feb-23 | 05-Jan-23 | 05-Jan-26 | 10,000.00 | 2.50 | 17.10 to 17.10 | BIDS REJECTED | - | - | | | |
| GIS-FRR 14 (4th RO) | 5-Year | 16-Feb-23 | 20-Feb-23 | 16-Nov-22 | 16-Nov-27 | 10,000.00 | NO BID RECEIVED | - | NO BID RECEIVED | - | - | | | |
| GIS-FRR 18 | 1-Year | 6-Mar-23 | 08-Mar-23 | 08-Mar-23 | 08-Mar-24 | 10,000.00 | 6,150.00 | 20.00 to 23.95 | 1,150.00 | - | 1,150.00 | 20.7000% | | |
| GIS-FRR 19 | 3-Year | 6-Mar-23 | 08-Mar-23 | 08-Mar-23 | 08-Mar-26 | 10,000.00 | NO BID RECEIVED | - | - | - | - | | | |
| GIS-FRR 14 (5th RO) | 5-Year | 6-Mar-23 | 08-Mar-23 | 16-Nov-22 | 16-Nov-27 | 10,000.00 | NO BID RECEIVED | - | - | - | - | 12.4900% | | |
| GIS-FRR 20 | 1-Year | 13-Apr-23 | 17-Apr-23 | 17-Apr-23 | 17-Apr-24 | 10,000.00 | 14,591.70 | 20.00 to 22.25 | 11,290.60 | 175.00 | 11,465.60 | 21.2500% | | |
| GIS-FRR 21 | 3-Year | 13-Apr-23 | 17-Apr-23 | 17-Apr-23 | 17-Apr-26 | 10,000.00 | 25,005.00 | 17.99 to 18.24 | 25,005.00 | - | 25,005.00 | 18.2400% | | |
| GIS-FRR 14 (6th RO) | 5-Year | 13-Apr-23 | 17-Apr-23 | 16-Nov-22 | 16-Nov-27 | 10,000.00 | NO BID RECEIVED | - | - | - | - | 12.4900% | | |
| GIS-FRR 22 | 1-Year | 18-May-23 | 22-May-23 | 22-May-23 | 22-May-24 | 10,000.00 | 1,251.60 | 20.99 to 21.30 | 1,251.60 | 125.00 | 1,376.60 | 21.3000% | | |
| GIS-FRR 21 (1st RO) | 3-Year | 18-May-23 | 22-May-23 | 17-Apr-23 | 17-Apr-26 | 10,000.00 | 0.10 | 97.2300 - 97.2300 | BIDS REJECTED | - | - | 18.2400% | | |
| GIS-FRR 14 (7th RO) | 5-Year | 18-May-23 | 22-May-23 | 16-Nov-22 | 16-Nov-27 | 10,000.00 | NO BID RECEIVED | - | - | - | - | 12.4900% | | |
| GIS-FRR 23 | 1-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-24 | 20,000.00 | 691.00 | 20.00 to 21.29 | 691.00 | 210.00 | 901.00 | 21.2900% | | |
| GIS-FRR 24 | 3-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-26 | 20,000.00 | 200,172.50 | 17.99 to 20.00 | 75,052.50 | 50.00 | 75,102.50 | 18.4900% | | |
| GIS-FRR 25 | 5-Year | 22-Jun-23 | 26-Jun-23 | 26-Jun-23 | 26-Jun-28 | 20,000.00 | NO BID RECEIVED | - | - | - | - | | | |
| GIS-FRR 26 | 1-Year | 10-Jul-23 | 12-Jul-23 | 12-Jul-23 | 12-Jul-24 | 30,000.00 | 6,387.30 | 21.29 to 22.15 | 6,387.30 | - | 6,387.30 | 22.1500% | | |
| GIS-FRR 24 (1st RO) | 3-Year | 10-Jul-23 | 12-Jul-23 | 26-Jun-23 | 26-Jun-26 | 30,000.00 | 140,037.50 | 100.2768 - 98.3331 | 115,037.50 | - | 115,037.50 | 18.4900% | 98.8740 | 18.9900% |
| GIS-FRR 27 | 5-Year | 10-Jul-23 | 12-Jul-23 | 12-Jul-23 | 12-Jul-28 | 30,000.00 | 75,000.00 | 15.99 to 15.99 | BIDS REJECTED | - | - | | | |
| GIS-FRR 28 | 1-Year | 3-Aug-23 | 07-Aug-23 | 07-Aug-23 | 07-Aug-24 | 30,000.00 | 1,810.90 | 20.00 to 22.25 | 1,800.90 | 360.00 | 2,160.90 | 22.0000% | | |

**DOMESTIC MARKETS & MONETARY MANAGEMENT DEPARTMENT
STATE BANK OF PAKISTAN**

**AUCTION SUMMARY
GOP IJARA SUKUK (FIXED RENTAL RATE)
FOR THE PERIOD FEB 2016 TO DATE**

(Rs in Million)

| Auction Number | Tenor | Auction Date | Date of Settlement | Issue Date | Maturity Date | Target Announced | Amount Offered | Range of Rental Rate/Price | Competitive Accepted | Non Competitive Accepted | Total Acceptance | Fixed Rental Rate | Cut off Price | Cut off Yield* |
|---------------------|--------|--------------|--------------------|------------|---------------|------------------|----------------|----------------------------|----------------------|--------------------------|------------------|-------------------|---------------|----------------|
| GIS-FRR 24 (2nd RO) | 3-Year | 3-Aug-23 | 07-Aug-23 | 26-Jun-23 | 26-Jun-26 | 30,000.00 | 82,245.00 | 99.3648 - 96.7500 | 68,245.00 | 140.00 | 68,385.00 | 18.4900% | 98.4069 | 19.1999% |
| GIS-FRR 29 | 5-Year | 3-Aug-23 | 07-Aug-23 | 07-Aug-23 | 07-Aug-28 | 30,000.00 | 75,000.00 | 16.30 to 17.15 | BIDS REJECTED | - | - | | | |
| GIS-FRR 30 | 1-Year | 18-Sep-23 | 20-Sep-23 | 20-Sep-23 | 20-Sep-24 | 20,000.00 | 10,054.50 | 21.75 to 24.00 | 10,051.70 | 110.00 | 10,161.70 | 22.9500% | | |
| GIS-FRR 24 (3rd RO) | 3-Year | 18-Sep-23 | 20-Sep-23 | 26-Jun-23 | 26-Jun-26 | 20,000.00 | 13,778.50 | 98.8355 - 95.9000 | 278.50 | 50.00 | 328.50 | 18.4900% | 98.4449 | 19.1900% |
| GIS-FRR 31 | 5-Year | 18-Sep-23 | 20-Sep-23 | 20-Sep-23 | 20-Sep-28 | 20,000.00 | 10,900.00 | 16.50 to 18.79 | 100.00 | 100.00 | 200.00 | 16.5000% | | |
| GIS-FRR 32 | 1-Year | 5-Oct-23 | 09-Oct-23 | 09-Oct-23 | 09-Oct-24 | 40,000.00 | 291,289.10 | 21.50 to 23.49 | 110,419.10 | 830.00 | 111,249.10 | 22.4900% | | |
| GIS-FRR 24 (4th RO) | 3-Year | 5-Oct-23 | 09-Oct-23 | 26-Jun-23 | 26-Jun-26 | 40,000.00 | 167,330.00 | 100.0861 - 98.5048 | 101,200.00 | 600.00 | 101,800.00 | 18.4900% | 98.9556 | 18.9500% |
| GIS-FRR 31 (1st RO) | 5-Year | 5-Oct-23 | 09-Oct-23 | 20-Sep-23 | 20-Sep-28 | 40,000.00 | 40,300.00 | 100.0338 - 96.3493 | 300.00 | 100.00 | 400.00 | 16.5000% | 100.0338 | 16.4806% |
| GIS-FRR 33 | 3-Year | 30-Nov-23 | 04-Dec-23 | 04-Dec-23 | 04-Dec-26 | 30,000.00 | 149,920.70 | 15.50 to 20.00 | 30,055.00 | 4,247.00 | 34,302.00 | 16.1900% | | |
| GIS-FRR 34 | 5-Year | 30-Nov-23 | 04-Dec-23 | 04-Dec-23 | 04-Dec-28 | 40,000.00 | 59,252.00 | 14.50 to 16.87 | 40,002.00 | 2,445.00 | 42,447.00 | 15.7500% | | |
| GIS-FRR 33 (1st RO) | 3-Year | 21-Dec-23 | 26-Dec-23 | 04-Dec-23 | 04-Dec-26 | 20,000.00 | 31,350.50 | 102.00 - 90.00 | 90.50 | 258.50 | 349.00 | 16.1900% | 100.2842 | 16.0505% |
| GIS-FRR 34 (1st RO) | 5-Year | 21-Dec-23 | 26-Dec-23 | 04-Dec-23 | 04-Dec-28 | 30,000.00 | 40,010.00 | 100.0022 - 90.0000 | 10,000.00 | 396.50 | 10,396.50 | 15.7500% | 100.0022 | 15.7400% |

* This cut-off FRR will be applicable to all accepted bids.

Money Market & Monetary Management Division
Contact Person: Mr. Babar Ali (Additional Director) Ph: 92-21-3245 3466