

FOR IMMEDIATE RELEASE

The IILM Issues a total of USD 1 billion *Şukūk*

Kuala Lumpur, Malaysia – 12 February 2020.

Today, the International Islamic Liquidity Management Corporation (IILM) conducted the second auction of the year by issuing a total amount of USD 1 billion short-term A-1 rated *Şukūk* in three series.

The overall demand was strong with a total order book of USD 2.15 billion and a weighted average bid-to-cover ratio for the three *Şukūk* series of 215%.

The three series comprise the issuances of USD 300 million of 1-month tenor at 1.71%; USD 300 million of 3-month tenor at 1.75%; and USD 400 million of 6-month tenor at 1.80%, respectively.

The cut-off profit rates across the *Şukūk* were far below the January levels, namely -14, -18, -15 basis points for the 1-month, 3-month and 6-month *Şukūk*, respectively. The IILM *Şukūk* profit rates decline reflects the money-market rates drop since the beginning of the year.

In terms of geographical distribution, the allocation of the 3- and 6-month *Şukūk* is equally split between the Asian region and other jurisdictions at more than 90% in total, while the 1-month *Şukūk* allocation is split between Asia with 50% and the GCC region with 33%.

The IILM Short term *Sukūk* programme is rated “**A-1**” by S&P. The total of IILM *Şukūk* outstanding is **USD 2.51 billion** with a Shari’ah tradability ratio of **71% tangible assets**.

-end-



About the IILM

The International Islamic Liquidity Management Corporation (IILM) is an international organisation established on 25 October 2010 by central banks, monetary authorities and multilateral organisations to develop and issue short-term Shari'ah-compliant financial instruments to facilitate effective cross-border liquidity management for institutions that offer Islamic financial services (IIFS).

The current members of the IILM Governing Board are the central banks and monetary agencies of Indonesia, Kuwait, Luxembourg, Malaysia, Mauritius, Nigeria, Qatar, Turkey, the United Arab Emirates, as well as the multilateral Islamic Corporation for the Development of the Private Sector.

Membership of the IILM is open to central banks, monetary authorities, financial regulatory authorities or government ministries or agencies that have regulatory oversight of finance or trade and commerce, and multilateral organisations.

The IILM is hosted by Malaysia and headquartered in Kuala Lumpur.

Media Enquiries:

The International Islamic Liquidity Management Corporation (IILM)

T: +60(3) 2170 5000

F: +60(3) 2170 5111

E: info@iilm.com

Website: <http://www.iilm.com>