

**FOR IMMEDIATE RELEASE**

27 November 2019

### **Reissuance of USD 460 million *Sukūk***

**Kuala Lumpur, Malaysia – 27 November 2019.** Today, the International Islamic Liquidity Management Corporation (IILM) has successfully reissued USD 460 million A-1 short-term *Sukūk* with 4-month tenor for the first time since 2017 at a profit rate of 1.92%.

#### **Main Highlights of USD 460 million *Sukūk* Reissuance**

1. The IILM *Sukūk* curve saw a new tenor offered this year. A 4-month *Sukūk* has been issued in a second auction in the month of November 2019, and it complements the IILM curve starting from 2-week *Sukūk* to 6-month *Sukūk* offered in 2019.
2. The demand for the *Sukūk* series reached a bid-to-cover ratio of 179% with an order book of USD 825 million.
3. The IILM 4-month *Sukūk* was priced at 1.92% under the competitive auction methodology, compared to the indicative pricing guidance range of 1.93%-1.99%.
4. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 91% of the total amount issued today.
5. In terms of geographical distribution, the allocation of the 4-month IILM *Sukūk* is distributed across GCC and Asia regions, to 56% and 44%, respectively of the amount issued.
6. The IILM has issued a total amount of circa USD 8.60 billion through 28 *Sukūk* year-to-date and offering 7 tenors from 2-week up to 6-month.

The following Primary Dealers have participated in the auction conducted under the competitive bidding of the Bloomberg AUPD Platform, sorted by alphabetical order:

1. Abu Dhabi Islamic Bank;
2. Al Baraka Turk;
3. Barwa Bank;
4. Boubyan Bank;
5. CIMB Islamic;
6. First Abu Dhabi Bank;
7. Kuwait Finance House;
8. Maybank Islamic;
9. Qatar Islamic Bank; and
10. Standard Chartered Bank.

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## **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.

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