

**FOR IMMEDIATE RELEASE**

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### **The IILM Reissues USD 600 million *Sukūk* in Two Series**

**Kuala Lumpur, Malaysia – 8 May 2019.** Today the International Islamic Liquidity Management Corporation (IILM) has successfully reissued a total amount of USD 600 million short-term A-1 *Sukūk* rated by Standard & Poor's in two series as follows:

1. USD 200 million with 1-month tenor at a profit rate of 2.63%; and
2. USD 400 million with 3-month tenor at a profit rate of 2.72%.

#### **Main Highlights of the *Sukūk* Reissuance of USD 600 million**

1. The two series of the IILM *Sukūk* that were issued today offered two different tenors of 1-month and 3-month.
2. Well supported demand across the two series of the IILM *Sukūk* with a bid-to-cover ratio of 259% for the 1-month and 248% for the 3-month IILM *Sukūk*, respectively.
3. The profit rate achieved for the 1-month *Sukūk* is 2.63% compared to the indicative pricing guidance range of 2.64%–2.70% while the profit rate achieved for the 3-month *Sukūk* is 2.72% compared to the indicative pricing guidance range of 2.74%–2.80%.
4. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 95% and circa 80% for the 1-month and 3-month *Sukūk*, respectively.
5. In terms of geographical distribution, the allocation of GCC-based PDs stood at 60% and 70% of the 1-month and 3-month *Sukūk* respectively whereas Asia-based PDs were allocated 40% and 12% of the 1-month and 3-month *Sukūk* respectively. The PDs based in other jurisdictions received 18% for the 3-month *Sukūk* only.

The following Primary Dealers have participated in the two auctions 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. Macquarie Bank;
9. Maybank Islamic;
10. Qatar Islamic Bank; and
11. 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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