

**FOR IMMEDIATE RELEASE**

9 October 2019

### **The IILM Reissues USD 500 million *Sukūk***

**Kuala Lumpur, Malaysia – 9 October 2019.** Today, the International Islamic Liquidity Management Corporation (IILM) has successfully reissued A-1 short-term *Sukūk* amounting to USD 500 million in two series with 3-week and 3-month tenors. The breakdown of today's reissuances is as follows:

1. USD 200 million with 3-week tenor at a profit rate of 2.00%; and
2. USD 300 million with 3-month tenor at a profit rate of 2.00%.

#### **Main Highlights of the *Sukūk* Reissuance of USD 500 million**

1. The two series of the IILM *Sukūk* issued today were 3-week and 3-month tenors.
2. The demand for the 3-week and 3-month *Sukūk* series reached bid-to-cover ratio of 150%, and 289%, respectively
3. The profit rates achieved are:
  - a. 2.00% for the 3-week, compared to the indicative pricing guidance range of 1.94%-2.00%; and
  - b. 2.00% for the 3-month, compared to the indicative pricing guidance range of 2.04%-2.10%.
4. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 80% and 66% for the 3-week and 3-month *Sukūk*, respectively
5. In terms of geographical distribution, the allocation of GCC-based PDs stood at 70.5% and 32% for the 3-week and 3-month *Sukūk*, respectively. Asia-based PDs were respectively allocated 25% and 34% of the 3-week and 3-month *Sukūk*. The PDs based in other jurisdictions were awarded 4.5% and 34% across the 3-week and 3-month *Sukūk*, respectively.

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. 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.

Media Enquiries:

**The International Islamic Liquidity Management Corporation (IILM)**

T: +60(3) 2170 5000

F: +60(3) 2170 5111

E: [info@iilm.com](mailto:info@iilm.com)

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