NOTICE

PSX/N – 1394 **November 12, 2026**

FOR ALL MARKET PARTICIPANTS

Listing of Government of Pakistan (GoP) Hybrid Sukuk (GHS)

This is with reference to the GoP Hybrid Sukuk (GHS) issued through the primary market auction conducted by the Pakistan Stock Exchange Limited dated November 11, 2026, and subsequent to its settlement dated November 12, 2026; the GHS shall be made available for trading in the secondary market at PSX w.e.f. **Friday, November 13, 2026.**

The trading modalities of GHS in the Secondary market are detailed below:

Trading Modalities	Description			
Trading Platform for GHS	Jade Trading Terminal (JTT) – BnB Enabled Terminal			
GHS Instrument Name & Issue Type	**Instruments Name**			
	3-Month Fixed Rate Discounted **GoP Hybrid Sukuk** – Maturity Date 04-Feb-27			
	6-Month Fixed Rate Discounted **GoP Hybrid Sukuk** – Maturity Date 13-May-27			
	1-Year Fixed Rate Discounted **GoP Hybrid Sukuk** – Maturity Date 11-Nov-27			
GHS Instrument Detail	**Symbol Code**	**Maturity Date**	**Cut-Off Price (Rs.)**	**Cut-Off Yield (%)**
	P03GHS040227	04-Feb-27	97.2823	12.1390
	P06GHS130527	13-May-27	94.2215	12.2995
	P01GHS111127	11-Nov-27	88.9712	12.4300
Listing Date	13-Nov-26			
Issue Date	12-Nov-26			
Face Value (Rs.)	5,000			
In multiples of Face Value (Rs.)	5,000			
Minimum Buy/Sell Order Quantity*	5,000			
Maximum Buy/Sell Order Quantity*	5,000,000,000			
Maximum Buy/Sell Order Value	PKR 6,000,000,000			
Buy/Sell Lot Size*	5,000			
Price Tick	0.0001			
Circuit Breakers [Lower, Upper]	[0.0001, 400.0000]			
Settlement Cycle	**Continuous Auction**			**Negotiated Deals Market**
	T+1			T+0 [Instant]
Clearing, Settlement & Risk Mgt.	National Clearing Company of Pakistan Limited (NCCPL)			
Custody Held with	Central Depository Company of Pakistan Limited (CDC)			

For BUY/SELL Lot size, Minimum/Maximum BUY & SELL Quantity, participants/investors are required to input Face Value of Sukuk i.e. 5,000 and in multiples thereof in the VOLUME field of the respective BUY and SELL windows of the trading terminal.

NOTICE

For any assistance regarding trading in the Secondary Market, please reach out to us on the following contact numbers:

Entity	Contact Number	Description
PSX	021-3527 4401 to 4410	For JTT – BnB Enabled Terminal
NCCPL	021-111-111-622	For registration as Debt Market Clearing Member (DMCM) & other Settlement related queries
CDC	0800-23275	For all related matters

Note:

- All market participants are advised to use the updated JTT Version.
- All market participants are hereby advised to refer to the BnB Trade Log available on THIMS for verification of their Settlement Value and NCSS Settlement Report available on respective NCSS terminals post execution of trades.



Muhammad Ibrahim Siddiqui
Assistant General Manager
Trading & TREC Affairs

Copy to:

- The Director / HOD (PRDD), SECP
- The Chief Executive Officer, PSX
- The Chief Executive Officer, CDC
- The Chief Executive Officer, NCCPL
- PSX Website