

Closing prices as of previous business day

SOFR Rates	Close	Change in bp	%1D chg
1 Month	4.02	-1bp	-0.2%
3 Months	3.87	-1bp	-0.4%
6 Months	3.70	-3bp	-0.7%
12 Months	3.47	-4bp	-1.1%

EIBOR Rates	Close	Change in bp	%1D chg
1 Month	4.07	-1bp	-0.2%
3 Months	3.87	+11bp	2.9%
6 Months	3.69	-10bp	-2.5%
12 Months	3.71	-5bp	-1.4%

US Treasury	Close	Change in bp	%1D chg
2 YR	3.46	+3bp	1.0%
5 YR	3.59	+4bp	1.3%
10 YR	4.01	+3bp	0.9%
30 YR	4.61	+2bp	0.5%

CDS 5 Years	Close	Change in bp	%1D chg
Dubai	53	+2bp	3.1%
Abu Dhabi	31	+0bp	1.6%
Saudi Arabia	72	+2bp	2.5%

Commodity Prices	Close	Change	%1D chg
Brent	61	0.3	0.6%
Gold	4,252	(74.8)	-1.7%
Silver	52	(2.3)	-4.3%

GCC Indices	Close	Change	%1D chg
ADX	10,124.4	(19.6)	-0.2%
DFM	5,992.2	(37.1)	-0.6%
Tadawal	11,690.6	(6.0)	-0.1%

Global Indices	Close	Change	%1D chg
S&P 500	6,664.0	34.9	0.5%
FTSE 100	9,354.6	(81.5)	-0.9%
NIKKEI 225	47,582.2	(695.6)	-1.4%

Forex Rates	Close	Change	%1D chg
EUR/USD	1.166	(0.003)	-0.3%
GBP/USD	1.343	(0.001)	-0.1%
USD/JPY	150.61	0.180	0.1%
AUD/USD	0.650	0.001	0.2%

Please contact the Treasury Desk for your Treasury Solutions: **Tel:** +971 6 7018 677 | **Email:** Treasury@ajmanbank.ae

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DAILY MARKET WATCH
TREASURY AND CAPITAL MARKETS
Monday, October 20, 2025

UAE										Sukuk Prices as on:		20-Oct-25	
ISIN	Issuer Name	Issue Size (USD Mn)	Profit Rate	Issue Date	Maturity	Fitch	Mdy's	S&P	Currency	Indic. Bid Px	Indic. Ask Px	Bid YTM	Ask YTM
Financial Institutions													
XS2713768807	ADIB SUKUK II CO LTD	500	5.695	11/8/2023	11/15/2028	A+	NR	NR	USD	104.37	104.51	4.161	4.112
XS2307478227	DIB SUKUK LTD	1000	1.959	6/15/2021	6/22/2026	A	NR	NR	USD	98.26	98.38	4.631	4.442
XS2124965299	DIB SUKUK LTD	1300	2.950	6/9/2020	1/16/2026	A	A3	NR	USD	99.61	99.65	4.607	4.413
XS2282234090	FAB SUKUK COMPANY LTD	660	1.411	1/7/2021	1/14/2026	AA-	Aa3	NR	USD	99.33	99.40	4.374	4.063
XS2747271018	FAB SUKUK COMPANY LTD	800	4.779	1/8/2024	1/23/2029	AA-	Aa3	NR	USD	101.90	102.03	4.146	4.104
XS2976350004	FAB SUKUK COMPANY LTD	600	5.153	1/8/2025	1/16/2030	AA-	Aa3	NR	USD	103.60	103.75	4.215	4.176
XS2801337283	SIB SUKUK CO III LTD	500	5.250	6/26/2024	7/3/2029	NR	NR	A-	USD	102.42	102.63	4.530	4.468
XS2392596180	EI SUKUK CO LTD	500	2.082	10/26/2021	11/2/2026	A+	NR	NR	USD	97.44	97.63	4.657	4.468
XS3048482783	AJMAN SENIOR SUKUK LTD	500	5.125	4/23/2025	4/30/2030	BBB+	NR	NR	USD	101.16	101.32	4.837	4.797
XS3055735073	MASHREQ AL ISLAMI SUKUK	500	5.030	4/15/2025	4/22/2030	NR	NR	A	USD	102.06	102.23	4.519	4.477
XS2824746544	EI SUKUK CO LTD	750	5.431	5/21/2024	5/28/2029	A+	NR	NR	USD	103.20	103.32	4.459	4.423
Sovereigns													
XS2227049108	DUBAI DOF SUKUK LTD	1,500	2.763	9/2/2020	9/9/2030	NR	NR	NR	USD	94.92	95.65	3.917	3.746
XS1062038143	DUBAI DOF SUKUK LTD	1,000	5.000	4/22/2014	4/30/2029	NR	NR	NR	USD	104.26	104.69	3.700	3.572
XS2182820329	SHARJAH SUKUK PROGRAM	1,000	2.942	6/2/2020	6/10/2027	NR	Ba1	BBB-	USD	97.26	97.50	4.701	4.547
XS2358712896	SHARJAH SUKUK PROGRAM	750	3.200	7/6/2021	7/13/2031	NR	Ba1	BBB-	USD	92.22	92.68	4.767	4.672
XS2067187810	SHARJAH SUKUK PROGRAM	1,000	3.234	10/16/2019	10/23/2029	NR	Ba1	BBB-	USD	94.89	95.34	4.647	4.520
XS1969593356	SHARJAH SUKUK PROGRAM	1,000	3.854	3/26/2019	4/3/2026	NR	Ba1	BBB-	USD	99.57	99.70	4.838	4.525
XS1791326991	SHARJAH SUKUK PROGRAM	1,200	4.226	3/6/2018	3/14/2028	NR	Ba1	BBB-	USD	99.13	99.43	4.612	4.478
XS2680379695	SHARJAH SUKUK PROGRAM	900	6.092	9/12/2023	3/19/2034	NR	Ba1	BBB-	USD	107.45	107.89	4.996	4.933
XS2914525154	SHARJAH SUKUK PROGRAM	1,000	5.433	10/8/2024	4/17/2035	NR	Ba1	BBB-	USD	102.53	102.92	5.094	5.042
XS3013061489	NATIONAL CENTRAL COOLING	700	5.279	2/26/2025	3/5/2030	BBB	Baa3	NR	USD	102.83	103.06	4.519	4.459
XS2998746486	MA'ADEN SUKUK LTD	750	5.500	2/6/2025	2/13/2035	BBB+	Baa1	NR	USD	104.95	105.13	4.819	4.795
XS2998746213	MA'ADEN SUKUK LTD	750	5.250	2/6/2025	2/13/2030	BBB+	Baa1	NR	USD	103.07	103.23	4.445	4.404
XS2922706820	MDGH SUKUK LTD	1,000	4.600	10/29/2024	11/5/2029	AA	NR	NR	AED	101.21	102.34	4.271	3.967

Sukuk Prices as on:

20-Oct-25

UAE													
ISIN	Issuer Name	Issue Size (USD Mn)	Profit Rate	Issue Date	Maturity	Fitch	Mdy's	S&P	Currency	Indic. Bid Px	Indic. Ask Px	Bid YTM	Ask YTM
Other													
XS2471859251	ARADA SUKUK LTD	500	8.125	5/31/2022	6/8/2027	BB-	B1	NR	USD	102.45	102.81	6.504	6.275
XS2615583510	ALPHA STAR HLD VII	400	7.750	4/18/2023	4/27/2026	NR	NR	BB	USD	100.87	101.03	6.010	5.693
XS2056707420	DP WORLD CRESCENT LTD	500	3.750	9/24/2019	1/30/2030	BBB+	Baa2	NR	USD	97.17	97.36	4.484	4.435
XS3066663124	DP WORLD CRESCENT LTD	1,500	5.500	4/30/2025	5/8/2035	BBB+	Baa2	NR	USD	104.10	104.28	4.955	4.932
XS1558166861	ICD SUKUK CO LTD	1,000	5.000	1/25/2017	2/1/2027	NR	NR	NR	USD	100.09	100.32	4.923	4.729
XS2854315814	ALDAR INVESTMENT PROP	645	5.250	3/11/2025	3/25/2035	NR	Baa1	NR	USD	102.43	102.61	4.911	4.885
XS2653858691	ITIHAD INTERNATIONAL	450	9.750	11/2/2023	11/9/2028	B+	NR	BB-	USD	104.41	105.14	7.385	5.841
XS1308713723	MAF SUKUK LTD	500	4.500	10/27/2015	11/3/2025	BBB	NR	BBB	USD	100.01	100.04	4.054	3.220
XS1991188548	MAF SUKUK LTD	600	4.638	5/7/2019	5/14/2029	BBB	NR	BBB	USD	100.59	100.84	4.456	4.380
XS2069310865	MAF SUKUK LTD	600	3.933	10/23/2019	2/28/2030	BBB	NR	BBB	USD	98.07	98.26	4.424	4.375
XS2626291129	MAF SUKUK LTD	500	5.000	5/23/2023	6/1/2033	BBB	NR	BBB	USD	102.38	102.56	4.625	4.597
XS1883963990	DP WORLD CRESCENT LTD	1,000	4.848	9/18/2018	9/26/2028	BBB+	Baa2	NR	USD	101.06	101.19	4.455	4.411
XS2026710553	DP WORLD CRESCENT LTD	1,000	3.875	7/11/2019	7/18/2029	BBB+	Baa2	NR	USD	97.80	97.96	4.518	4.471
XS2677631355	DP WORLD CRESCENT LTD	1,500	5.500	9/6/2023	9/13/2033	BBB+	Baa2	NR	USD	104.10	104.29	4.852	4.822
XS2747181613	ESIC SUKUK LTD	700	5.831	2/7/2024	2/14/2029	NR	Baa3	NR	USD	103.09	103.25	4.809	4.757
XS3016636683	RAK CAPITAL	1,000	5.000	3/5/2025	3/12/2035	A+	NR	A	USD	103.43	103.71	4.546	4.511
XS2797416760	MDGH SUKUK LTD	1,000	4.959	3/26/2024	4/4/2034	AA	Aa2	NR	USD	104.33	104.48	4.326	4.305
XS2753304349	BINGHATTI SUKUK SPC LTD	500	9.625	2/22/2024	2/28/2027	BB-	NR	NR	USD	100.99	101.41	8.817	8.479
XS2701661303	ALPHA STAR HOLDING	600	8.375	10/5/2023	4/12/2027	NR	Ba1	BB	USD	103.27	103.51	6.021	5.848
XS2633136234	SOBHA SUKUK LTD	530	8.750	7/10/2023	7/17/2028	NR	Ba2	BB	USD	103.79	104.09	7.190	7.072
XS3168203019	SOBHA SUKUK I HOLDING	750	7.125	9/4/2025	9/11/2030	NR	Ba2	BB	USD	99.74	99.92	7.187	7.142
XS2841181972	ARADA SUKUK 2 LTD	550	8.000	6/11/2024	6/24/2029	BB-	B1	NR	USD	103.36	103.72	6.944	6.834
XS3006253044	ALPHA STAR HO IX LTD	750	7.000	2/19/2025	8/26/2028	NR	Ba1	BB	USD	102.23	102.42	6.131	6.057
XS3065329446	OMNIYAT SUKUK 1 LTD	500	8.375	4/28/2025	5/6/2028	BB-	NR	BB-	USD	101.00	101.43	7.930	7.743
XS3171756714	OMNIYAT SUKUK 1 LTD	400	7.250	9/9/2025	3/16/2029	BB-	NR	BB-	USD	98.33	98.57	7.814	7.733
XS3119606955	ARADA SUKUK 2 LTD	450	7.150	7/28/2025	8/5/2030	BB-	B1	NR	USD	100.93	101.18	6.916	6.853
XS3145700491	BINGHATTI SUKUK 2 SPV	500	8.125	7/31/2025	8/7/2030	BB-	NR	NR	USD	97.10	97.48	8.876	8.776



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Sukuk Prices as on:										20-Oct-25			
Rest of World													
ISIN	Issuer Name	Issue Size (USD Mn)	Profit Rate	Issue Date	Maturity	Fitch	Mdy's	S&P	Currency	Indic. Bid Px	Indic. Ask Px	Bid YTM	Ask YTM
Financial Institutions													
XS2384698051	AUB SUKUK LTD	600	2.615	9/2/2021	9/9/2026	BB+	NR	BBB+	USD	98.13	98.32	4.805	4.585
XS2744854261	KFH SUKUK CO	1,000	5.011	1/10/2024	1/17/2029	A	NR	NR	USD	101.80	101.97	4.407	4.351
XS2262982072	KIB SUKUK LTD	300	2.375	11/19/2020	11/30/2030	BBB+	NR	NR	USD	99.50	99.58	7.081	6.350
XS2777443768	SUCI SECOND INVEST CO	2,000	5.171	2/27/2024	3/5/2031	A+	Aa3	NR	USD	103.20	103.38	4.493	4.454
XS2706163131	SUCI SECOND INVEST CO	2,250	6.000	10/18/2023	10/25/2028	A+	Aa3	NR	USD	105.06	105.20	4.192	4.143
XS2706163305	SUCI SECOND INVEST CO	1,250	6.250	10/18/2023	10/25/2033	A+	Aa3	NR	USD	110.61	110.68	4.648	4.638
XS2761205900	AL RAJHI SUKUK LTD	1,200	5.047	3/5/2024	3/12/2029	A-	Aa3	NR	USD	101.96	102.10	4.417	4.373
XS2412586450	SNB SUKUK LTD	750	2.342	1/12/2022	1/19/2027	A-	NR	A	USD	97.71	97.91	4.250	4.083
XS2911679004	TVF VARLIK KIRALAMA AS	1,000	6.950	10/16/2024	1/23/2030	BB-	NR	NR	USD	102.63	102.83	6.234	6.179
XS2855515875	WARBA SUKUK LTD	500	5.351	7/3/2024	7/10/2029	A	NR	NR	USD	103.29	103.43	4.382	4.341
XS2928674253	GFH SENIOR SUKUK LTD	500	7.500	10/23/2024	11/6/2029	B	NR	B-	USD	100.81	101.14	7.265	7.168
XS2623560781	BSF SUKUK CO LIMITED	900	4.750	5/23/2023	5/31/2028	A-	NR	A-	USD	100.71	100.85	4.457	4.399
XS2978771942	BSF SUKUK CO LIMITED	750	5.375	1/14/2025	1/21/2030	A-	NR	A-	USD	103.30	103.47	4.510	4.467
XS2974156627	KFH SUKUK CO	1,000	5.376	1/7/2025	1/14/2030	A	NR	NR	USD	103.73	103.90	4.397	4.354
XS2741362862	BSF SUKUK CO LIMITED	700	5.000	1/18/2024	1/25/2029	A-	NR	A-	USD	101.70	101.82	4.430	4.391
XS2695410832	OTEL SUKUK LTD	500	5.375	1/17/2024	1/24/2031	BB+	Ba1	NR	USD	102.03	102.27	4.912	4.859
Sovereigns													
XS2764425117	CBB INTL SUKUK PROG WLL	1,000	6.000	2/6/2024	2/12/2031	B+	NR	B+	USD	103.37	103.68	5.261	5.197
XS2408002769	CBB INTL SUKUK PROG WLL	1,000	3.875	11/10/2021	5/18/2029	B+	NR	B+	USD	96.14	96.49	5.068	4.960
XS2611617619	CBB INTL SUKUK PROG WLL	1,000	6.250	4/6/2023	10/18/2030	B+	NR	B+	USD	103.93	104.25	5.341	5.270
XS2951616478	CBB INTL SUKUK PROG WLL	1,250	5.875	11/27/2024	6/5/2032	B+	NR	NR	USD	102.34	102.65	5.447	5.392
XS3068594129	CBB INTL SUKUK PROG WLL	1,750	6.250	4/30/2025	7/7/2033	B+	NR	B+	USD	104.75	104.98	5.485	5.448
XS2530049837	EGYPT TASKEEK CO	1,500	10.875	2/21/2023	2/28/2026	NR	Caa1	B	USD	101.99	102.18	5.002	4.487
XS2399836936	ISDB TRUST NO 2	1,800	1.435	10/13/2021	10/21/2026	AAA	Aaa	AAA	USD	97.72	97.84	3.784	3.664
XS2408477797	KSA SUKUK LTD	2,000	2.250	11/9/2021	5/17/2031	A+	Aa3	NR	USD	89.97	90.15	4.295	4.255

Sukuk Prices as on:

20-Oct-25

Rest of World													
ISIN	Issuer Name	Issue Size (USD Mn)	Profit Rate	Issue Date	Maturity	Fitch	Mdy's	S&P	Currency	Indic. Bid Px	Indic. Ask Px	Bid YTM	Ask YTM
XS2351310482	OMAN SOVEREIGN SUKUK	1,750	4.875	6/8/2021	6/15/2030	BB+	Baa3	NR	USD	102.84	103.28	4.195	4.091
XS1799523276	OMAN SOVEREIGN SUKUK	1,500	5.932	10/24/2018	10/31/2025	BB+	Baa3	NR	USD	100.00	100.04	5.769	4.235
XS2419405274	PAKISTAN GLOBAL SUKUK	1,000	7.950	1/24/2022	1/31/2029	B-	Caa1	NR	USD	101.11	101.69	7.554	7.353
XS2351109116	HAZINE MUSTESARL	2,500	5.125	6/15/2021	6/22/2026	BB-	Ba3	NR	USD	100.49	100.64	4.357	4.128
XS2058943734	CBB INTL SUKUK PRGM SPC	1,000	4.500	9/24/2019	3/30/2027	B+	NR	B+	USD	99.24	99.46	5.054	4.893
XS2900389870	HAZINE MUSTESARLIGI VARL	2,500	6.500	11/19/2024	4/26/2030	BB-	Ba3	NR	USD	103.44	103.67	5.625	5.568
XS3072231809	HAZINE MUSTESARLIGI VARL	2,500	6.750	6/24/2025	9/1/2030	BB-	Ba3	NR	USD	103.82	103.98	5.833	5.796
Other													
XS2352862119	SA GLOBAL SUKUK LTD	3,000	2.694	6/9/2021	6/17/2031	A+	Aa3	NR	USD	90.97	91.14	4.522	4.485
XS2908722783	SA GLOBAL SUKUK LTD	1,500	4.250	9/25/2024	10/2/2029	A+	Aa3	NR	USD	99.69	99.83	4.335	4.297
XS2908723328	SA GLOBAL SUKUK LTD	1,500	4.750	9/25/2024	10/2/2034	A+	Aa3	NR	USD	99.81	99.97	4.777	4.753
XS2907977131	MAZOOON ASSETS CO SAOC	750	5.250	10/2/2024	10/9/2031	BB+	Ba1	NR	USD	102.03	102.23	4.854	4.814
XS2328888149	BAPCO ENERGIES SUKUK LTD	600	5.250	3/31/2021	4/8/2029	B+	NR	NR	USD	100.27	100.46	5.163	5.104
XS2976035316	BAPCO ENERGIES SUKUK LTD	1,000	6.250	1/16/2025	1/29/2035	B+	NR	NR	USD	104.01	104.15	5.686	5.667
XS2993845945	SAUDI ELECTRICITY SUKUK	1,500	5.225	2/11/2025	2/18/2030	A+	Aa3	NR	USD	102.77	102.95	4.510	4.466
XS2993847131	SAUDI ELECTRICITY SUKUK	1,250	5.489	2/11/2025	2/18/2035	A+	Aa3	NR	USD	104.96	105.10	4.821	4.803
XS2203996306	SAUDI ELEC GLB SUKUK	650	2.413	9/10/2020	9/17/2030	A+	Aa3	NR	USD	90.88	91.06	4.506	4.463
XS1877838877	SAUDI ELEC GLB SUKUK	1,200	4.723	9/20/2018	9/27/2028	A+	Aa3	NR	USD	101.85	101.99	4.048	3.995
XS1054250318	SAUDI ELEC GLOBAL SUKUK	1,000	5.500	4/1/2014	4/8/2044	A+	Aa3	A+	USD	101.61	101.84	5.362	5.342
XS2608638602	SAUDI ELECTRICITY SUKUK	1,500	5.684	4/3/2023	4/11/2053	A+	Aa3	NR	USD	100.33	100.49	5.660	5.648
XS2608256827	SAUDI ELECTRICITY SUKUK	1,200	4.632	4/3/2023	4/11/2033	A+	Aa3	NR	USD	101.02	101.20	4.470	4.441
XS2763630774	SAUDI ELECTRICITY SUKUK	800	4.942	2/6/2024	2/13/2029	NR	Aa3	A+	USD	102.27	102.42	4.199	4.151
XS2900389870	HAZINE MUSTESARLIGI VARL	2,500	6.500	11/19/2024	4/26/2030	BB-	Ba3	NR	USD	103.44	103.67	5.625	5.568
XS2124942595	DAR AL-ARKAN SUKUK CO LT	400	6.875	2/19/2020	2/26/2027	NR	B1	NR	USD	100.36	100.63	6.579	6.367
XS3101460304	DAR AL-ARKAN SUKUK CO LT	750	7.250	6/25/2025	7/2/2030	NR	B1	NR	USD	101.20	101.41	6.943	6.890

Sukuk Prices as on:

20-Oct-25

Perpetual Sukuk												
ISIN	Issuer Name	Issue Size (USD Mn)	Profit Rate	Issue Date	Fitch	Mdy's	S&P	Currency	Indic. Bid Px	Indic. Ask Px	Bid YTM	Ask YTM
XS2642454271	ADIB CAPITAL INVEST THRE	750	7.250	7/11/2023	NR	NR	NR	USD	104.00	104.28	5.647	5.538
XS2342243875	AHLI UNITED SUKUK LTD	600	3.875	6/9/2021	NR	NR	NR	USD	98.18	98.39	6.756	6.416
XS2306403788	BOUBAYAN TIER 1 SUK LTD	500	3.950	3/24/2021	NR	NR	NR	USD	97.54	97.85	6.687	6.340
XS2258453443	DIB TIER 1 SUKUK 4	1,000	4.625	11/12/2020	NR	NR	NR	USD	99.03	99.22	6.367	6.018
XS2338912665	KFH TIER 1 SUKUK	750	3.600	6/23/2021	NR	NR	NR	USD	97.81	98.07	6.897	6.501
XS2913984568	DIB TIER 1 SUKUK 6	500	5.250	10/9/2024	NR	NR	NR	USD	98.91	99.27	5.526	5.435
XS2975300208	AL RAJHI SUKUK LTD	1,500	6.250	1/14/2025	NR	Baa3	NR	USD	100.98	101.24	6.007	5.944
XS1609448979	ABG SUKUK LTD	400	8.775	5/23/2017	NR	NR	NR	USD	89.42	90.05	117.396	110.154
XS3039166791	SIB TIER 1 SUKUK	500	6.125	5/28/2025	NR	NR	NR	USD	101.17	101.48	5.854	5.785
XS2330535381	DIB TIER 1 SUKUK	500	3.375	4/13/2021	NR	NR	NR	USD	97.10	97.32	6.444	6.198
XS3168164286	ALINMA BANK	500	6.250	8/27/2025	NR	NR	NR	USD	100.18	100.39	6.205	6.154

Please contact the Treasury Desk for your Treasury Solutions: **Tel:** +971 6 7018 677 | **Email:** Treasury@ajmanbank.ae

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