

KEY PAKISTAN STATS & ECONOMIC INDICATORS					
ltems "	Period 🗸	Unit -	Figure 🗸		
<u>Foreign Exchange-FX-Reserves</u>					
FX-Reserves-WoW	16-Dec-22	USD bn	12		
FE-25 Import Financing	Oct, 2022	USD mn	974		
SBP Forward/Swap Position	Oct, 2022	USD bn	(4.17)		
Net International Reserves-NIR (EST)	16-Dec-22	USD bn	(25.61)		
Kerb USD/PKR	26-Dec-22	Bid/Ask	232.25/234.50		
Real Effective Exchange Rate-REER	Oct, 2022	Rs	100.36		
Roshan Digital Account-RDA	5MFY23	USD bn	5.43		
Consumer Price Index-CPI					
Sensitive Price Index-SPI-WoW	22-Dec-22	bps	217.39		
CPI (YoY)	Nov, 2022	%	23.84		
CPI- (MoM)	Nov, 2022	%	4.70		
CPI-Urban-YoY	Nov, 2022	%	24.60		
CPI-Rural-YoY	Nov, 2022	%	29.50		
PAK CPI-YoY munus US CPI-YoY	23.84%-7.70%	%	16.14		
Broad Money Supply-M2 Growth:					
M2 Growth-YoY	1 July 22 To 2 December 22	%	1.33		
Net Govt. Sector Borrowing	1 July 22 To 2 December 22	Rs trn	1.22		
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 2 December 22	Rs trn	1.25		
Private Sector Credit-PSC	1 July 22 To 2 December 22	Rs mn	89.98		
Govt. Foreign Commercial Banks Borrowing	4MFY-23	USD mn	200.00		
<u>Policy Rate</u>					
SBP Policy Rate	FY-23 YTD	%	16.00		
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	15.00-17.00		
SBP PR minus USD FED Fund Rate	16.00%-4.00%	%	12.00		
1-Year KIBOR minus 1-Year LIBOR	16.77-5.41%	%	11.36		
FX-Economic Data					
Foreign Direct livestment-FDI	5MFY-23	USD mn	430.10		
Home Remittance	5MFY-23	USD bn	12.008		
Trade Bal-S/(D)	5MFY-23	USD bn	(13.67)		
CAB-S/(D)	5MFY-23	USD bn	(3.10)		
<u>Special Convertible Rupee Account-</u> <u>SCRA</u>					
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(73.70)		
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(37.10)		
Govt., Circular Debt & External Liabilities					
Govt. Domestic Debt & Liabilities	As at 30-10-2022	Rs trn	33.19		
External Debt	As at 30-9-2022	USD bn	126.914		
Central Debt	As at 30-10-2022	Rs trn	50.151		

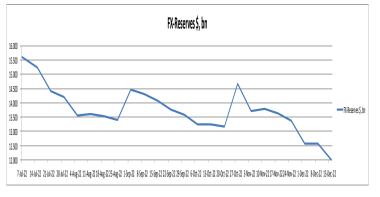
26th DECEMBER 2022

DAILY MARKET REVIEW

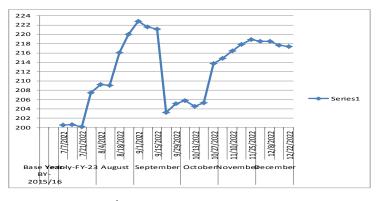
ECONOMIC DATA:

- ✓ SBP reserves dip to \$6.1bn SBP released the data of FX-Reserves showed that SBP FX-Reserves holdings dropped to an alarming level of just \$6.1bn after an outflow of \$584mn during the week ended Dec 16.
- The central bank reported that the FX-Reserves decreased due \checkmark to external debt repayments.

FX-RESERVES WoW Change					
	Amount in \$, mn				
FX-RESERVES	Current	Current Previous Chan			
Held by	16-Dec-22	9-Dec-22	\$	%	
State Bank of Pakistan-SBP	6,116.20	6,700.00	(583.80)	(8.71)	
Commercial Banks	5,883.90	5,870.20	13.70	0.23	
Total	12,000.10	12,570.20	(570.10)	(4.54)	



✓ Weekly inflation fell by 0.11% PBS released the data of weekly inflation showed that SPI fell by 0.11% as compared to the previous week 217.64bps to 217.39bps.



✓ Access to REPO / Reverse REPO Rate Facility During the last whole week, SBP Ceiling and Floor was hit for Rs111.0bn and Rs55.90bn respectively

Interbank Rates-Rs		26-Dec-22
Open	225.88	Last Day
High	226.00	Close-LDC
Low	225.75	225.64
Close	225.90	

DAILY USD/PKR SWAP YIELDS-%

DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	P Change in Premiums		Swap Implied PKR Yield	
1-Week	0.4750	(0.0057)			15.30%
2-Week	0.5250	(0.0	0276)		10.41%
1-Month	0.6500	(0.0772)			7.77%
2-Month	1.0500	0.0064			8.74%
3-Month	1.5000	(0.0	(0.0063)		7.39%
4-Month	1.9500	(0.1003)			7.43%
5-Month	2.5000	(0.0967)			7.65%
6-Month	3.0500	(0.3035)			7.88%
9-Month	6.7500	(0.1125)			9.29%
1-Year	8.7500	(0.4281)			9.29%
MONEY Market- 26-Dec-22					
-	Rates-9				
Open	16.00		Last Day Close-LDC		
High	16.30				
	15.0	0		~	4.5
Low	15.8		1	.6	.15
Close	16.0	0	1	.6	.15
Close KIBOR		0			.15 ec-22
Close KIBOR	16.0		23	-D	
Close KIBOR RA	16.0 AND PKR	0 RV -%	23 PKR	-D	ec-22
Close KIBOR RA Tenor	16.0 AND PKF ATES (%) KIBOR	O V -%	23 PKR	- D V F	ec-22 Rates-%
Close KIBOR RA Tenor 1-M	16.00 AND PKF ATES (%) KIBOR 16.03	0 XV -%	23 PKR ¹	- D V F	ec-22 Rates-%
Close KIBOR RA Tenor 1-M 3-M	16.00 AND PKF TES (%) KIBOR 16.03 16.81	0 V -% 3 L 2	23 PKR	-D V F 16 16	ec-22 Rates-% .17 .88
Close KIBOR RA Tenor 1-M 3-M 6-M 12-M	16.03 AND PKF TES (%) KIBOR 16.03 16.81 16.82	0 V -% 3 L 2 3	23 PKR 	-D V F 16 16	ec-22 Rates-% .17 .88 .97 .97
Close KIBOR RA Tenor 1-M 3-M 6-M 12-M	16.00 AND PKF TES (%) KIBOR 16.03 16.81 16.82 16.83	• % • % 3 1 2 3 3	23 PKR	-D V F 16 16	ec-22 Rates-% .17 .88 .97 .97
Close KIBOR RA Tenor 1-M 3-M 6-M 12-M	16.0 AND PKF TES (%) KIBOR 16.03 16.81 16.82 16.83 tan Invest	0 V -% 3 L 2 3 tmer -22 ff	23 PKR	-D V F 16 16 16 16 D	ec-22 Rates-% .17 .88 .97 .97 .97

Access to Over-Night REPO/Reverse REPO Facility				
Ceiling		Floor		
Date	Amount	Date	Amount in	
Date	in Rs, bn		Rs, bn	
12/19/2022	14.00	12/19/2022	42.00	
		12/20/2022	7.00	
12/22/2022	97.00	12/22/2022	6.90	
	111.00		55.90	

Market Treasury Bills-MTB				
15-Dec-22	26-D	ec-22		
Cut Off Yields-%	Bid-%	Ask-%		
16.9999	16.95	16.92		
16.8999	17.00	16.97		
16.8000	17.00	16.97		
Note: * The secondary yields for 15 & 20- years Bonds are not available, so instead of leaving it blank, we inputed PKRV Rates.				
	15-Dec-22 Cut Off Yields-% 16.9999 16.8999 16.8000 he secondary yi nds are not avai ing it blank, we	15-Dec-2226-DCut Off Yields-%Bid-%16.999916.9516.899917.0016.800017.0016.secondary yields for nds are not available, so ing it blank, we inputed		

3-Yrs

5-Yrs

10-Yrs

Fixed

Floatin

15-yrs*

20-yrs*

13.8360

13.3500

12.9500

16.4000

-

15.40

14.40

14.00

102

15.30

14.35

13.85

101.75

13.80

13.98

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