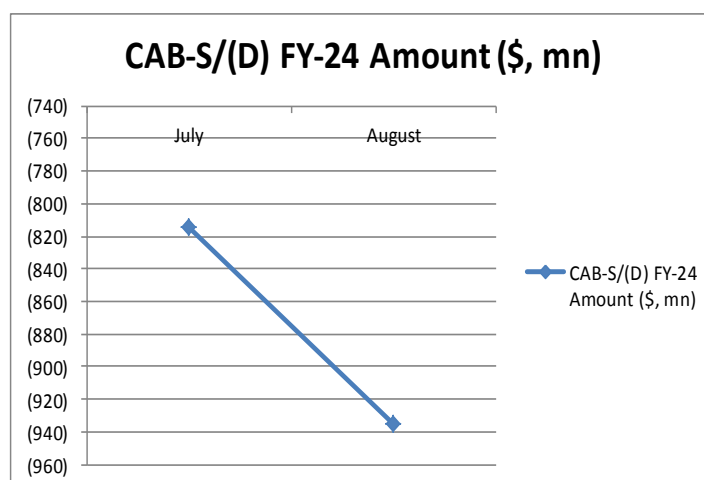
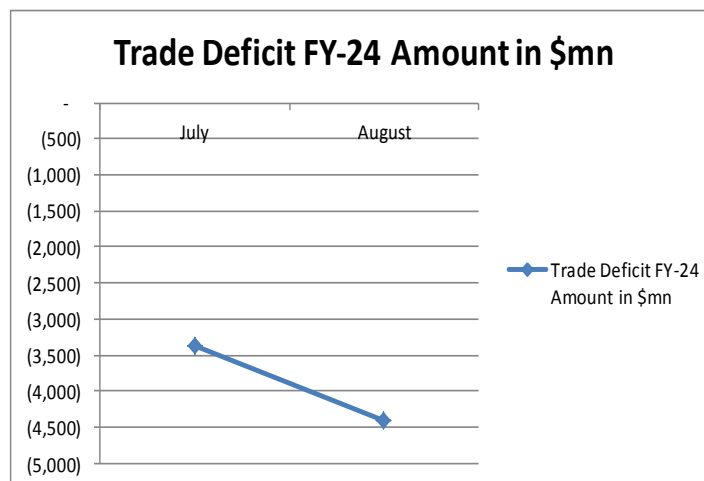
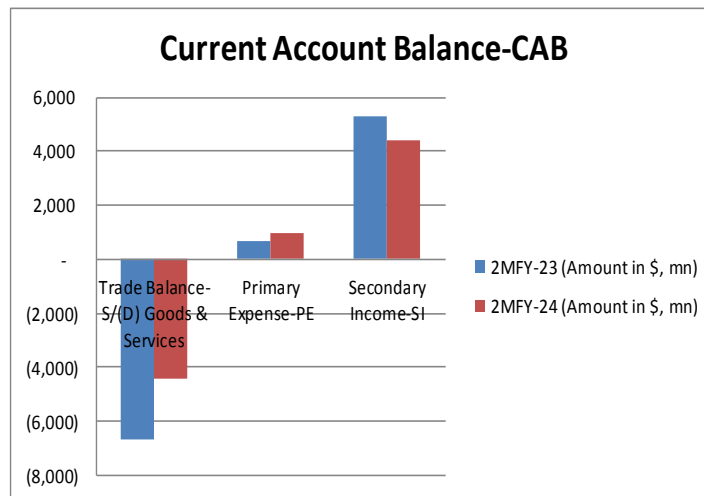
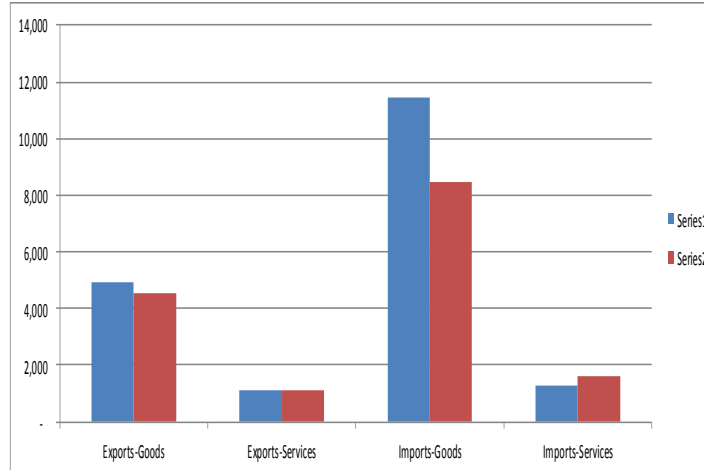


26<sup>th</sup> September 2023

**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	15-Sep-23	USD bn	13.186
FE-25 Import Financing	Aug, 2023	USD bn	1.48
SBP Forward/Swap Position	July, 2023	USD bn	(4.58)
Net International Reserves-NIR (EST)	15-Sep-23	USD bn	(27.09)
Kerb USD/PKR-Buying/Selling Avg. Rate	26-Sep-23	Rs	290.58
Real Effective Exchange Rate-REER	Aug, 2023	Rs	90.12
Net Roshan Digital Account-RDA	Sep 20 to 1MFY24	USD bn	1.13
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	21-Sep-23	bps	281.77
CPI (YoY)	August, 2023	%	27.40
CPI- (MoM)	August, 2023	%	1.70
CPI-Urban-YoY	August, 2023	%	25.00
CPI-Rural-YoY	August, 2023	%	30.90
PAK CPI-YoY minus US CPI-YoY	27.40%-3.20%	%	24.20
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 23 To 9 Sep 23	%	(0.79)
Net Govt. Sector Borrowing	1 Jul 23 To 9 Sep 23	Rs trn	1.42
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 9 Sep 23	Rs trn	1.60
Private Sector Credit-PSC	1 Jul 23 To 9 Sep 23	Rs bn	(283.52)
Govt. Foreign Commercial Banks Borrowing	1MFY24	USD bn	0.00
<b>Policy Rate-PR</b>			
SBP Policy Rate	FY-24 YTD	%	22.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	21.00-23.00
SBP PR minus USD FED Fund Rate	22.00%-5.50%	%	16.50
1-Year KIBOR minus 1-Year LIBOR	24.54-6.04%	%	18.50
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	2MFY-24	USD bn	233.80
Home Remittance	2MFY-24	USD bn	2.092
Trade Bal-S/(D)	2MFY-24	USD bn	(4.41)
CAB-S/(D)	2MFY-24	USD mn	(935.00)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	16.97
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	(0.00)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 30-6-2023	Rs trn	39.65
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 30-6-2023	Rs trn	60.839

**ECONOMIC-DATA:**

 ✓ **Current Account Deficit-CAD for 2MFY24**


Interbank READY Rates- PKR-Rs			26-Sep-23	
Open	289.88	Last Day Close-LDC		
High	290.00			
Low	289.70	<b>290.90</b>		
Close	289.75			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.0100	(0.0650)	5.34%	
2-Week	0.0100	(0.1150)	5.34%	
1-Month	0.0100	(0.3400)	5.48%	
2-Month	1.2500	(1.3750)	8.13%	
3-Month	3.7500	(2.1250)	10.85%	
4-Month	7.5000	(1.3750)	13.42%	
5-Month	9.5000	(1.7500)	13.64%	
6-Month	12.0000	(2.0000)	14.25%	
9-Month	15.0000	(3.5000)	12.84%	
1-Year	18.0000	(6.5000)	12.20%	
MONEY Market-MM Over-Night-O/N Rates-%				
26-Sep-23			26-Sep-23	
Open	22.00	Last Day Close-LDC		
High	22.25			
Low	21.75	<b>21.30</b>		
Close	22.10			
KIBOR AND PKRV RATES (%)				
25-Sep-23			25-Sep-23	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	21.65	21.70		
3-M	22.35	22.28		
6-M	22.71	22.79		
12-M	22.77	22.88		
Pakistan Investment Bonds-PIB's				
Period	19-Sep-23	26-Sep-23		
	Cut Off Yields-%	Bid-%	Ask-%	
3-Yrs	19.3449	19.35	19.10	
5-Yrs	16.9500	17.40	17.00	
10-Yrs-Fixed	15.2500	16.13		
15-yrs*	-	15.36		
20-yrs*	-	15.37		
Market Treasury Bills-MTB				
Tenor	21-Sep-23	26-Sep-23		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	22.7898	22.45	22.35	
6-M	22.8000	22.78		
12-M	22.9000	22.88		
Note: * The secondary yields for 6 & 12-months & 10, 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				