

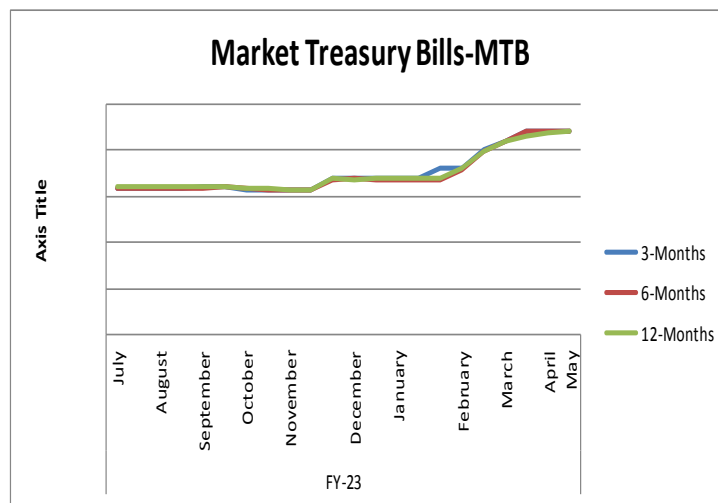
4<sup>th</sup> May 2023 **DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	20-Apr-23	USD bn	10.024
FE-25 Import Financing	Mar, 2023	USD bn	1.19
SBP Forward/Swap Position	Feb, 2023	USD bn	(5.72)
Net International Reserves-NIR (EST)	20-Apr-23	USD bn	(28.27)
Kerb USD/PKR	4-May-23	Bid/Ask	285.60/288.50
Real Effective Exchange Rate-REER	Feb, 2023	Rs	86.45
Roshan Digital Account-RDA	9MFY23	USD bn	5.97
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	27-Apr-23	bps	252.20
CPI (YoY)	Apr, 2023	%	36.40
CPI- (MoM)	Apr, 2023	%	2.40
CPI-Urban-YoY	Apr, 2023	%	33.50
CPI-Rural-YoY	Apr, 2023	%	40.70
PAK CPI-YoY minus US CPI-YoY	36.40%-5.00%	%	31.40
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 22 To 21 Apr 23	%	5.40
Net Govt. Sector Borrowing	1 Jul 22 To 21 Apr 23	Rs trn	2.55
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 21 Apr 23	Rs trn	2.47
Private Sector Credit-PSC	1 Jul 22 To 21 Apr 23	Rs bn	232.22
Govt. Foreign Commercial Banks Borrowing	9MFY-23	USD mn	900.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	21.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	20.00-22.00
SBP PR minus USD FED Fund Rate	21.00%-5.00%	%	16.00
1-Year KIBOR minus 1-Year LIBOR	21.76-5.20%	%	16.56
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	9MFY-23	USD bn	1.05
Home Remittance	9MFY-23	USD bn	20.526
Trade Bal-S/(D)	9MFY-23	USD bn	(20.64)
CAB-S/(D)	9MFY-23	USD bn	(3.37)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(94.66)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(42.00)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 28-2-2023	Rs trn	34.67
External Debt	As at 31-12-2022	USD bn	126.345
Central Debt	As at 28-2-2023	Rs trn	54.353

**ECONOMIC DATA:**

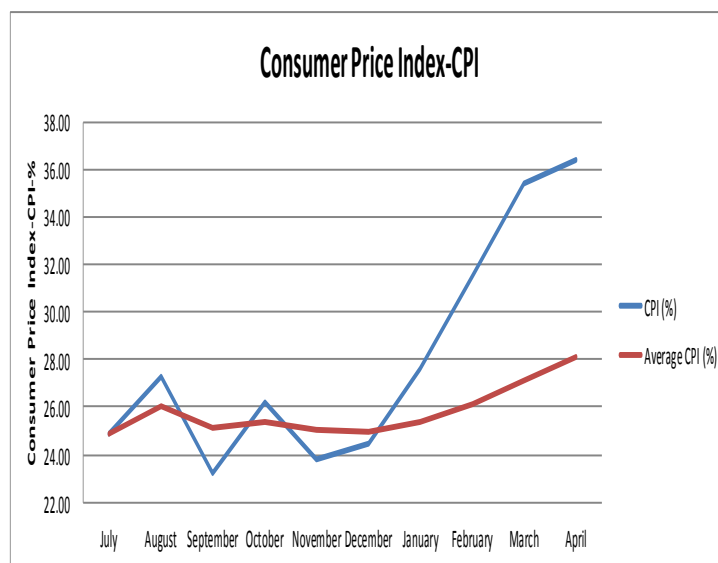
✓ **Market Treasury Bills-MTB Auction Report & Result**

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
Months	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	892.018	613.220	<b>21.9996</b>
6-Month	149.750	3.750	<b>21.9616</b>
12-Month	153.301	39.301	<b>21.9997</b>
<b>Total</b>	<b>1,195.069</b>	<b>616.970</b>	



✓ **Consumer Price Index-CPI rose by 36.40% on YoY basis**

CPI-FY-23 Base Year FY-16		
Month	CPI (%)	Average CPI (%)
July	24.90	24.90
August	27.26	26.08
September	23.20	25.12
October	26.20	25.39
November	23.84	25.08
December	24.50	24.98
January	27.60	25.36
February	31.50	26.13
March	35.40	27.16
April	36.40	28.08



Interbank READY Rates- PKR-Rs 4-May-23		
Open	283.80	Last Day Close-LDC
High	283.90	
Low	283.75	<b>283.88</b>
Close	283.85	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.1350	0.0545	25.68%
2-Week	2.1750	0.2003	24.83%
1-Month	4.5500	0.4257	23.76%
2-Month	6.8750	0.7157	19.46%
3-Month	8.8750	0.6890	17.75%
4-Month	10.7500	1.0984	16.48%
5-Month	12.7500	1.5506	15.98%
6-Month	15.0000	1.9194	15.95%
9-Month	17.5000	2.6364	13.52%
1-Year	22.0000	4.1477	12.89%

MONEY Market-MM Rates-% 4-May-23		
Open	21.00	Last Day Close-LDC
High	21.50	
Low	20.80	<b>21.00</b>
Close	21.10	

KIBOR AND PKRV RATES (%) 3-May-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.03	21.08
3-M	21.81	21.90
6-M	21.82	21.80
12-M	21.81	21.75

Pakistan Investment Bonds-PIB			
Period	14-Apr-23	4-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	18.3899	18.10	18.00
5-Yrs	13.8000	15.25	15.00
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.15	
20-yrs*	-	15.15	

Market Treasury Bills-MTB			
Tenor	4-May-23	4-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9996	21.95	21.92
6-M	21.9616	17.15	16.80
12-M	21.9997	17.15	16.80

Note: \* The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.