

	& ECONOMI		
Items , _{,Y}	Period 🔻	Unit -	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	23-Dec-22	USD bn	11.707
FE-25 Import Financing	Nov, 2022	USD mn	974
SBP Forward/Swap Position	Oct, 2022	USD bn	(4.17)
Net International Reserves-NIR (EST)	23-Dec-22	USD bn	(25.90)
Kerb USD/PKR	5-Jan-23	Bid/Ask	233.75/236.0
Real Effective Exchange Rate-REER	Oct, 2022	Rs	98.85
Roshan Digital Account-RDA	5MFY23	USD bn	5.43
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	29-Dec-22	bps	217.20
CPI (YoY)	Dec, 2022	%	24.50
CPI- (MoM)	Dec, 2022	%	0.50
CPI-Urban-YoY	Dec, 2022	%	21.60
CPI-Rural-YoY	Dec, 2022	%	28.80
PAK CPI-YoY munus US CPI-YoY	24.50%-7.10%	%	17.40
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 July 22 To 16 December 22	%	0.99
Net Govt. Sector Borrowing	1 July 22 To 16 December 22	Rs bn	918.25
GOVT. Borrowing for budgetary	1 July 22 To 16	Rs bn	960.89
support from SBP Private Sector Credit-PSC	December 22 1 July 22 To 16	Da ha	200.01
Govt. Foreign Commercial Banks	December 22	Rs bn	260.01
Borrowing	5MFY-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	16.85-5.44%	%	11.41
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)
Special Convertible Rupee Account-			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(75.02)
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

5th JANUARY 2023 **DAILY MARKET REVIEW**

ECONOMIC NEWS

- ✓ Rs472b granted despite fiscal crunch: Amid a scarcity of fiscal resources, the Govt. approved 11 projects worth Rs472bn—a mixed bag of essential flood rehabilitation projects and politically motivated schemes aimed at luring urban and rural voters.
- ✓ ECNEC—the highest project by rationalizing the cost of the Sindh Govt. flagship Flood Response Emergency Housing project. The Express Tribune had earlier reported that the project had been approved at the inflated cost of Rs330bn in haste—a cost that the ECNEC cut to Rs160bn.
- ✓ Petroleum sales drop 19pc in 1HFY23 Oil consumption witnessed a YoY drop of 11% in December and 19% in 1HFY23 as demand for diesel, petrol and furnace oil remained depressed amid hiogher prices and plunging auto sales due to an over-all economic slowdown.
- ✓ Oil sales dipped to 1.34mn tons in December 2022 from 1.50mn tons in the same month last year.
- ✓ MoM sales of furnace oil, diesel and petrol declined by 10%, 22% and o8% in December 2022. While YoY sales plunged by 3%, 15% and 11% to 123k, 522k and 622k tons in December 2021.
- ✓ Cumulative oil sales in 1HFY23 stood at 9mn tons in which furnace oil, diesel and petrol consumption fell by 24%, 23% and 15% to 1.447mn tons, 3.363mn tons and 3.835mn tons.

Interbank Rates-Rs		5-Jan-23			
Open	226.95		Las	Last Day	
High	227.25		Close-LDC		
Low	226.95		22	226.95	
Close	227.12				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP		nge in miums	Swap Implied PKR Yield	
1-Week	0.4019 0.		0.0769		
2-Week	0.5946 0.		0.1696	11.18%	
1-Month	0.7677).2427	8.36%	
2-Month	1.0575 0.		.3075	8.75%	
3-Month	1.5460	C	.5460	7.46%	
4-Month	2.0583 0		0.6583	7.56%	
5-Month	2.5315	C).7315	7.67%	
6-Month	3.1356	C	0.8356	7.94%	
9-Month	6.6526	C	0.4026	9.21%	
1-Year	8.8276	C).5776		
	Y Mark				
MM Rates-% 4-Jan-23					
Open	16.0		-	Last Day Close-LDC	
High	16.00				
Low	15.50		15.25		
Close 15.75					
KIBOR AND PKRV RATES (%)			4-Jan-23		
R.A	TES (%)		4-	Jan-23	
Tenor	KIBOR			Jan-23 / Rates-%	
		-%	PKRV		
Tenor	KIBOR-	- %	PKRV	/ Rates-%	
Tenor	KIBOR- 15.96	-% 5	PKRV 1	/ Rates-%	
Tenor 1-M 3-M	KIBOR- 15.96 16.83	-% 5 8	PKRV 1 1 1 1	/ Rates-%	
1-M 3-M 6-M 12-M	15.96 16.83	-% 5 3	PKRV 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	/ Rates-% 15.60 16.98 17.00	
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Tenor 1-M 3-M 6-M 12-M Pakis Period 2-Yrs 3-Yrs	15.96 16.83 16.83 16.85 tan Invest 22-Dec Cut O' Yields-	.% 5 3 3 5 ttme -22 fff %	PKRV 1 1 1 1 1 1 1 1 1 1 1 1 1	/ Rates-% 15.60 16.98 17.00 17.00 ds-PIB Jan-23 6 Ask -% 0 16.60 5 15.75 0 14.70	
Tenor 1-M 3-M 6-M 12-M Pakis Period 2-Yrs 3-Yrs 5-Yrs 10-Yrs-	15.96 16.83 16.83 16.85 tan Invest 22-Dec Cut O Yields-	.% 5 3 5 5 5 6 7 7 8 7 8 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9	PKRV 1 1 1 1 1 1 1 1 1 1 1 1 1	/ Rates-% 15.60 16.98 17.00 17.00 ds-PIB Jan-23 6 Ask -% 0 16.60 5 15.75 0 14.70 5 13.80	
Tenor 1-M 3-M 6-M 12-M Pakis Period 2-Yrs 3-Yrs 5-Yrs 10-Yrs- Fixed	15.96 16.83 16.83 16.85 tan Invest 22-Dec- Cut Or Yields- 13.836 13.356	.% 5 3 5 5 5 6 7 7 8 7 8 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9	PKRV 11 11 11 11 11 15 16.90 15.85 14.80 14.25 102	/ Rates-% 15.60 16.98 17.00 17.00 ds-PIB Jan-23 6 Ask -% 0 16.60 5 15.75 0 14.70 5 13.80	
Tenor 1-M 3-M 6-M 12-M Pakis Period 2-Yrs 3-Yrs 5-Yrs 10-Yrs- Fixed Floatin	15.96 16.83 16.83 16.85 tan Invest 22-Dec- Cut Or Yields- 13.836 13.356	.% 5 3 5 5 5 6 7 7 8 7 8 7 8 9 9 9 9 9 9 9 9 9 9 9 9 9	PKRV 11 11 11 11 11 15 16.90 15.8! 14.80 14.2! 102	/ Rates-% 15.60 16.98 17.00 17.00 ds-PIB Jan-23 6 Ask -% 0 16.60 5 15.75 0 14.70 5 13.80 101.75	
Tenor 1-M 3-M 6-M 12-M Pakis Period 2-Yrs 3-Yrs 5-Yrs 10-Yrs- Fixed Floatin 15-yrs* 20-yrs*	15.96 16.83 16.83 16.85 tan Invest 22-Dec- Cut Or Yields- 13.836 13.356	.% 5 3 5 5 ttme -22 ff %	PKRV 11 11 11 11 11 15 16.90 15.89 14.80 14.29 102	/ Rates-% 1.5.60 1.6.98 1.7.00 ds-PIB Jan-23 6 Ask -% 0 16.60 5 15.75 0 14.70 5 13.80 101.75 14.00 14.15	
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of leaving it blank, we inputed PKRV Rates.