

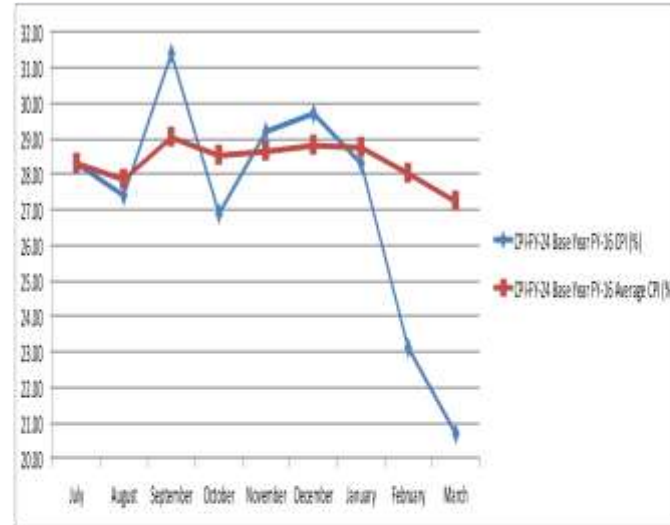
2nd APRIL 2024 DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	22-Mar-24	USD bn	13.427
FE-25 Import Financing	Feb, 2024	USD bn	1.46
SBP Forward/Swap Position	Feb, 2024	USD bn	(3.40)
Net International Reserves-NIR (EST)	22-Mar-24	USD bn	(21.49)
Verb USD/PKR-Buying/Selling Avg. Rate	2-Apr-24	Rs	279.55
Real Effective Exchange Rate-REER	Dec, 2023	Rs	98.86
Net Roshan Digital Account-RDA	Sep 20 to 8MFY24	USD bn	1.25
Consumer Price Index-CPI			
Sensitive Price Index-SP-WoW	28-Mar-24	bps	323.20
General Head Line CPI-YoY	Mar, 2024	%	20.70
Core CPI-Non Food Non Energy-NFNE-Rural-YoY	Mar, 2024	%	20.00
Core CPI-Non Food Non Energy-NFNE-Urban-YoY	Mar, 2024	%	12.80
Core CPI-20% Weighted Trimmed-Rural-YoY	Mar, 2024	%	18.40
Core CPI-20% Weighted Trimmed-Urban-YoY	Mar, 2024	%	14.80
General Head Line CPI-Rural-YoY	Mar, 2024	%	19.00
General Head Line CPI-Urban-YoY	Mar, 2024	%	21.90
General Head Line CPI-MoM	Mar, 2024	%	1.70
PAK CPI-YoY minus US CPI-YoY	20.70-3.20	%	17.50
Broad Money Supply-M2 Growth			
M2 Growth-YoY	1 Jul 23 To 15 Mar 24	%	3.51
Net Govt. Sector Borrowing	1 Jul 23 To 15 Mar 24	Rs tm	3.40
GOVT. borrowing for budgetary support from SBP	1 Jul 23 To 15 Mar 24	Rs tm	3.73
Private Sector Credit-PSC	1 Jul 23 To 15 Mar 24	Rs bn	40.50
Govt. Foreign Commercial Banks Borrowing	8MFY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-24 YTD	%	22.00
SBP Q/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	20.59-5.91	%	14.68
FX-Economic Data			
Foreign Direct Investment-FDI	8MFY-24	USD mn	820.60
Home Remittance	8MFY-24	USD bn	18.082
Trade Bal-S/(D)	8MFY-24	USD bn	(15.43)
CAB-S/(D)	8MFY-24	USD mn	(999.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to 24 Feb 24	USD bn	24.16
SCRA-MTB+PIB inflow/(outflow)	July 23 to 24 Feb 24	USD bn	21.74
Govt. Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-12-2023	Rs tm	43.20
External Debt	As at 31-12-2023	USD bn	131.159
Central Govt. Debt (Domestic + External)	As at 31-12-2023	Rs tm	65.188

ECONOMIC DATA

✓ **Consumer Price Index-CPI for March 2024**

CPI-FY-24 Base Year FY-16		
Month	CPI (%)	Average CPI (%)
July	28.30	28.30
August	27.40	27.85
September	31.40	29.03
October	26.90	28.50
November	29.20	28.64
December	29.70	28.82
January	28.30	28.74
February	23.10	28.04
March	20.70	27.22



Interbank READY Rates- 2-Apr-24			
PKR-Rs			
Open	277.90	Last Day Close	
Close	277.85	277.95	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.770	(0.1300)	19.60%
2-Week	1.750	(0.0250)	21.67%
1-Month	2.775	(0.2250)	17.19%
2-Month	5.000	(0.8000)	16.28%
3-Month	7.950	(0.8000)	17.06%
4-Month	9.875	(1.0750)	16.34%
5-Month	12.000	(0.9000)	16.37%
6-Month	14.200	(0.4250)	15.87%
9-Month	18.250	0.2500	14.94%
1-Year	23.250	0.2500	14.17%
MONEY Market- M M Over-Night- O/N Rates-% 2-Apr-24			
Open	21.75	Last Day Close-LDC	
High	21.75		
Low	21.05	21.90	
Close	21.10		
KIBOR AND PKRV RATES (%) 1-Apr-24			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.87	21.90	
3-M	21.74	21.59	
6-M	21.45	21.49	
12-M	20.85	20.74	
Pakistan Investment Bonds-PIB's			
Period	14-Mar-24	2-Apr-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.7800	16.90	16.70
5-Yrs	15.4899	15.70	15.40
10-Yrs	14.3500	14.40	14.00
15-yrs*	-	14.10	
20-yrs*	-	14.01	
Market Treasury Bills-MTB			
Tenor	21-Mar-24	2-Apr-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6601	21.60	21.50
6-M	20.3944	21.50	21.25
12-M	20.8998	20.80	20.50
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			