

12th August 2024

DAILY MARKET REVIEW

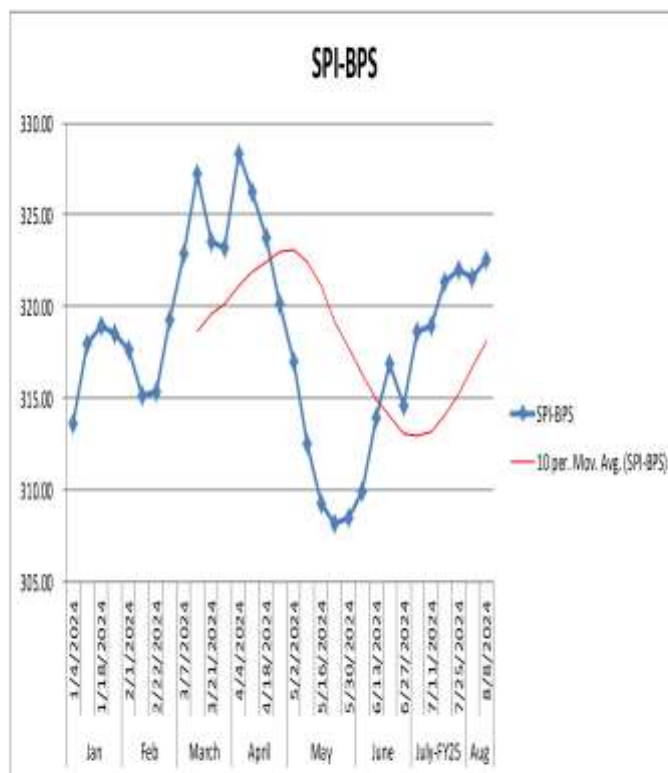
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	2-Aug-24	USD bn	14,471
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	June, 2024	USD bn	3.45
Net International Reserves-NIR (EST)	26-Jul-24	USD bn	(20.61)
Kerb USD/PKR-Buying/Selling Avg. Rate	12-Aug-24	Rs	279.95
Real Effective Exchange Rate-REER	June, 2024	Rs	100.11
Net Roshan Digital Account-RDA	Sep 20 to FY24	USD bn	1.43
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	8-Aug-24	bps	322.54
General Head Line CPI-YoY	July, 2024	%	11.10
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	July, 2024	%	16.90
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	July, 2024	%	11.70
Core CPI-20% Weighted Trimmed-Rural-YoY	July, 2024	%	11.30
Core CPI-20% Weighted Trimmed-Urban-YoY	July, 2024	%	10.30
General Head Line CPI-Rural-YoY	July, 2024	%	8.10
General Head Line CPI-Urban-YoY	July, 2024	%	13.20
General Head Line CPI-MoM	July, 2024	%	2.10
Average CPI	1MFY25	%	11.10
PAK CPI-YoY minus US CPI-YoY	11.10-3.00	%	8.10
Brood Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 26 July 24	%	(3.87)
Net Govt. Sector Borrowing	1 Jul 23 To 26 July 24	Rs trn	(192.55)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 26 July 24	Rs trn	4.52
Private Sector Credit-PSC	1 Jul 23 To 26 July 24	Rs bn	(326.95)
Govt. Foreign Commercial Banks Borrowing	FY24	USD mn	999,04
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	19.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	18.50-20.50
SBP PR minus USD FED Fund Rate	19.50-5.50	%	14.00
1-Year KIBOR minus 1-Year UBOR	17.58-4.99	%	12.59
FX-Economic Data			
Foreign Direct Investment-FDI	FY-24	USD bn	1.90
Home Remittance	1MFY-25	USD bn	2.995
Trade Bal-S/(D)	FY-24	USD bn	(24.39)
CAB-S/(D)	FY-24	USD mn	(681.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	128.91
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	122.63
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-5-2024	Rs trn	46.75
External Debt	As at 31-5-2024	USD bn	130.401
Central Govt. Debt (Domestic + External)	As at 31-5-2024	Rs trn	67.816

ECONOMIC DATA

- ✓ Access to Over-Night REPO/Reverse REPO Rate Facility

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
5-Aug		285.30
6-Aug		287.60
7-Aug		325.30
8-Aug	205.00	303.30
	205.00	1,201.50

Sensitive Price Index-SPI rose by 0.30% on WoW basis



Interbank READY Rates- PKR-Rs				12-Aug-24
Open	278.65	Last Day Close		
Close	278.65	278.55		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.725	(0.0375)	18.72%	
2-Week	1.415	(0.0570)	18.49%	
1-Month	3.075	(0.0315)	18.43%	
2-Month	5.800	0.1430	17.86%	
3-Month	7.675	(0.3049)	16.41%	
4-Month	9.700	(0.1374)	15.81%	
5-Month	11.700	(0.1076)	15.69%	
6-Month	13.450	(0.1611)	14.84%	
9-Month	18.750	(0.1926)	14.47%	
1-Year	23.750	(0.0805)	13.39%	
M O N E Y M a r k e t - M M O v e r - N i g h t - O / N R a t e s - %			12-Aug-24	
Open	19.80	Last Day Close - LDC		
High	20.25			
Low	19.50	20.25		
Close	20.00			
KIBOR AND PKRV RATES (%)			9-Aug-24	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	19.38	19.42		
3-M	18.86	18.77		
6-M	18.58	18.50		
12-M	17.52	17.46		
Pakistan Investment Bonds-PIB's				
Period	31-Jul-24	12-Aug-24		
	Cut Off Yields-%	Bid-%	Ask-%	
3-Yrs	16.2450	15.80	15.70	
5-Yrs	15.2950	15.10	15.00	
10-Yrs	14.2499	14.15	14.00	
15-yrs*	-	13.97		
20-yrs*	-	13.94		
Market Treasury Bills-MTB				
Tenor	25-Jul-24	12-Aug-24		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	19.4899	18.90	18.65	
6-M	19.2891	18.45	18.40	
12-M	18.2389	17.45	17.40	
Note: * The secondary yields for 15 & 20- yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				