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ltems "r	Period -	Unit -	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	8-Dec-23	USD bn	12.206	
FE-25 Import Financing	Nov, 2023	USD bn	1.44	
SBP Forward/Swap Position	Oct, 2023	USD bn	(2.99)	
Net international Reserves-NIR (EST)	8-Dec-23	USD bn	(26.16)	
Kerb USD/PKR-Buying/Selling Avg. Rate	18-Dec-23	Rs	285.50	
Real Effective Exchange Rate-REER	Nov, 2023	Rs	98.18	
Net Roshan Digital Account-RDA	Sep 20 to SMFY24	USD bn	1.18	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	14-Dec-23	bps	311.58	
CPI (YoY)	Nov, 2023	x	29.20	
CPI- (MoM)	Nov, 2023	8	2.70	
CPI-Urban-YoY	Nov, 2023	×	30.40	
CPI-Rural-YoY	Nov, 2023	X	27.50	
PAK CPI-YoY munus US CPI-YoY	29.20%-3.20%	x	26.00	
Broad Money Supply-M2 Growth:				
M2 Growth-YoY	1 Jul 23 To 1 Dec 23	x	1.32	
Net Govt. Sector Borrowing	1 Jul 23 To 1 Dec 23	Rstm	2.67	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 1 Dec 23	<b>Rs</b> trn	2.93	
Private Sector Credit-PSC	1 Jul 23 To 1 Dec 23	Rs bn	(45.48)	
Govt. Foreign Commercial Banks Borrowing	4MFY24	USD bn	0.00	
Policy Rate-PR				
S8P Policy Rate	FY-24 YTD	8	22.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	x	21.00-23.00	
SBP PR minus USD FED Fund Rate	22,00%-5.50%	X	16.50	
1-Year NBOR minus 1-Year LIBOR	21.22-5.83%	*	15.39	
FX-Economic Data				
Foreign Direct livestment-FDI	4MFY-24	USD mn	524.70	
Home Remittance	5MFY-24	USD bn	11.045	
Trade Bal-S/(D)	4MFY-24	USD bn	(7.66)	
CA8-5/(D)	4MFY-24	USD bn	(1.06)	

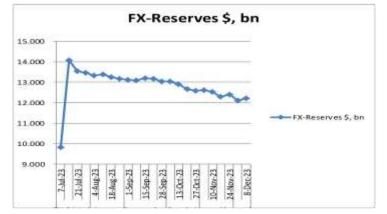
#### 18<sup>th</sup> December 2023

### DAILY MARKET REVIEW

# **ECONOMIC-DATA**

## ✓ SBP FX-Reserves surged by around \$21mn

FX-RESERVES WoW Change						
	Amount in \$, mn					
FX-RESERVES	Current	Previous	Chan	ge		
Held by	8-Dec-23	1-Dec-23	\$	%		
State Bank of Pakistan-SBP	7,040.80	7,020.20	20.60	0.29		
Commercial Banks	5,165.60	5,086.90	78.70	1.55		
Total	12,206.40	12,107.10	99.30	0.82		



### Sensitive Price Index-SPI fell by 0.06% on WoW basis



### ✓ 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			
11/12/2023		100.40			
12/12/2023		125.30			
13/12/2023		139.30			
14/12/2023	950.20	645.40			
15/12/2023		463.35			
	950.20	1,473.75			

READ	erbank YRate: (R-Rs	ş	18-	De	c-23	
Open	283.3	283.30		Last Day		
High	283.3	283.30		Close-LDC		
Low	283.1	283.15		283.26		
Close	283.2	283.21				
DA	DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP		nge in miums	h	Swap mplied (R Yield	
1-Week	0.9800	0.0965 23.20%		3.20%		
2-Week	1.4500	(0.0509) 18.		.8.61%		
1-Month	2.4000	(0.1003)		1	5.45%	
2-Month	4.1250	(0.2251) 14.26		4.26%		
3-Month	5.4500	(0.1793)		1	3.34%	
4-Month	6.7500	(0	.4985)	1	2.70%	
5-Month	8.3000	(0.1949)		1	2.63%	
6-Month	10.1250	(0.1981)		1	2.86%	
9-Month	13.0000	(0	.4767)	1	1.87%	
1-Year	16.0000	(0	.5243)	1	1.43%	
MONEY Market- MMOver-Night- 18-Dec-23 O/N Rates-%						
	and the second second	ht-	18	De	e c-2 3	
	and the second second	ht- %			с-23 Day	
0/N	Rates-	ht- %	La	st		
O/N Open	Rates-	ht- % 0 5	La Clo	ist ise	Day	
O/N Open High	Rates- 21.5 21.7	ht- % 0 5 0	La Clo	ist ise	Day -LDC	
O/N Open High Low Close	Rates- 21.5 21.7 21.1	ht- % 0 5 0	La Clo	st se 21.	Day -LDC	
O/N Open High Low Close	Rates- 21.5 21.7 21.1 21.5 R AND PKF	ht- % 0 5 0 0 2 1 V	La Clo ;	ist ise 21.	Day -LDC 70 ec-23	
O/N Open High Low Close KIBOF R	Rates- 21.5 21.7 21.1 21.5 RAND PKR ATES (%)	ht- % 0 5 0 0 0 8 V	La Clo ;	ist ise 21. i-Di	Day -LDC 70 ec-23	
O/N Open High Low Close KIBOF RJ Tenor	Rates- 21.5 21.7 21.1 21.5 RAND PKF ATES (%) KIBOR	ht- % 0 5 0 0 0 8 ** %	La Clo : 15 PKR	ist ise 21. i-Di V R	D a y -L D C 7 0 ec-23 ates-%	
O/N Open High Low Close KIBOF RJ Tenor	Rates- 21.5 21.7 21.1 21.5 RAND PKF ATES (%) KIBOR 21.6	ht- % 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR	ist ise 21. i-Di V R	Day -LDC 70 ec-23 ates-% .53	
O/N Open High Low Close KIBOF RJ Tenor 1-M 3-M	Rates- 21.5 21.7 21.1 21.5 RAND PKF ATES (%) KIBOR 21.6 21.1	ht % 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR	ist ise 21. i-Di V R 21. 21. 21.	Day -LDC 70 ec-23 ates-% .53	
O/N Open High Low Close KIBOF RJ Tenor 1-M 3-M 6-M 12-M	Rates- 21.5 21.7 21.1 21.5 RAND PKP ATES (%) KIBOR 21.6 21.1 21.2 21.2 21.2 21.2	ht- % 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR	ist ise 21. i-Dr V R 21. 21. 21. 21.	Day -LDC .70 ec-23 ates-% .53 13 31 19 PIB's	
O/N Open High Low Close KIBOF RJ Tenor 1-M 3-M 6-M 12-M	Rates- 21.5 21.7 21.1 21.5 <b>XAND PKF</b> <b>XIBOR</b> 21.6 21.6 21.1 21.2 21.2	ht- % 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR	21. 21. 21. 21. 21. 21. 3-De	Day -LDC .70 ec-23 ates-% .53 13 13 31 19 PIB's ec-23	
O/N Open High Low Close KIBOF RJ Tenor 1-M 3-M 6-M 12-M Pakist	Rates-         21.5         21.7         21.7         21.5         XAND PKF         XAND PKF         XIII         XIII         XIII         XIIII         XIIII         XIIIII         XIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII	ht- % 0 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR	21. 21. 21. 21. 21. 21. 21. 3-Di 3-Di %	D a y -L D C 7 0 ec-23 ates-% .53 13 13 31 19 PIB's ec-23 Ask -%	
O / N O p e n H ig h L o w C lo se KIBOF R/ Tenor 1-M 3-M 6-M 12-M Pakist	Rates-         21.5         21.7         21.7         21.5         KIBOR         21.5         KIBOR         21.6         21.6         21.1         21.5         KIBOR         21.6         21.1         21.2         21.3         21.4	ht- % 0 5 0 0 0 t-% 4 7 6 2 7 6 2 7 7 2 3 0 ff 5 0 0 0 0 0 0 0	La Clo : 15 PKR PKR 18 Bid-	<pre>ist ise 21. i-Di V R 21. 21. 21. 21. 3-Di 50 </pre>	Day -LDC .70 ec-23 ates-% .53 13 13 31 19 PIB's ec-23 Ask -% 16.30	
O/N Open High Low Close KIBOF R/ Tenor 1-M 3-M 6-M 12-M Pakis Period	Rates-       21.5       21.7       21.7       21.5       21.5       KIBOR       ATES (%)       KIBOR       21.6       21.1       21.5       KIBOR       21.6       21.1       21.6       21.1       21.2       21.2       10-Nov       Cut C       Yields       17.39       15.90	ht- % 0 5 0 0 0 t-% 4 7 6 2 7 6 2 7 7 2 7 7 2 3 0 ff 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR 15 PKR 15 15 PKR 15 15 15 15 15 15 15 15 15 15 15 15 15	i-Di v R 21. 21. 21. 21. 21. 3-Di 3-Di 3-Di 3-Di 3-Di 3-Di 3-Di 3-Di	Day -LDC .70 ec-23 ates-% .53 13 13 31 19 PIB's ec-23 Ask -% 16.30	
O/N Open High Low Close KIBOF RJ Tenor 1-M 3-M 6-M 12-M 4 6-M 12-M 5-Yrs 3-Yrs 5-Yrs 10-Yrs-	Rates-       21.5       21.7       21.7       21.5       21.5       KIBOR       21.6       21.6       21.6       21.6       21.7       21.6       21.7       21.6       21.1       21.2       21.2       21.2       21.2       21.2       10-Nov       Cut C       Yields       17.39       15.90       15.10	ht- % 0 5 0 0 0 t-% 4 7 6 2 7 6 2 7 7 2 7 7 2 3 0 ff 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR 15 PKR 15 15 PKR 15 15 15 15 15 15 15 15 15 15 15 15 15	i-Di v R 21. 21. 21. 21. 21. 3-Di 3-Di 3-Di 3-Di 3-Di 3-Di 3-Di 3-Di	Day -LDC .70 ec-23 ates-% .53 13 13 13 19 PIB's ec-23 Ask -% 16.30 15.90	
O/N Open High Low Close KIBOF RJ Tenor 1-M 3-M 6-M 12-M Pakist Pakist S-Yrs 10-Yrs- Fixed *	Rates- 21.5 21.7 21.1 21.5 KIBOR 21.6 21.6 21.1 21.2 21.2 21.2 21.2 21.2	ht- % 0 5 0 0 0 t-% 4 7 6 2 7 6 2 7 7 2 7 7 2 3 0 ff 5 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	La Clo : 15 PKR 15 PKR 15 15 PKR 15 15 15 15 15 15 15 15 15 15 15 15 15	st se 21. 21. 21. 21. 21. 21. 21. 3-D0 3-D0 3-D0 3-D0 14. 14	Day -LDC 70 ec-23 ates-% .53 13 13 13 13 19 PIB's ec-23 Ask -% 16.30 15.90	

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Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	17.87
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	(1.47)
Govt., Circulor Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-10-2023	Rstm	41.03
External Debt	As at 30-9-2023	USD bn	128.091
Central Govt. Debt (Domestic + External)	As at 31-10-2023	Rs trn	62.482

Cut Off		18-Dec-23		
Yields-%	Bid-%	Ask-%		
21.4499	21.20	21.00		
21.4201	21.35	21.25		
21.4300	21.20	21.16		
	21.4499 21.4201 21.4300	Yields-%         21.20           21.4201         21.35		

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