

19th August 2024

DAILY MARKET REVIEW

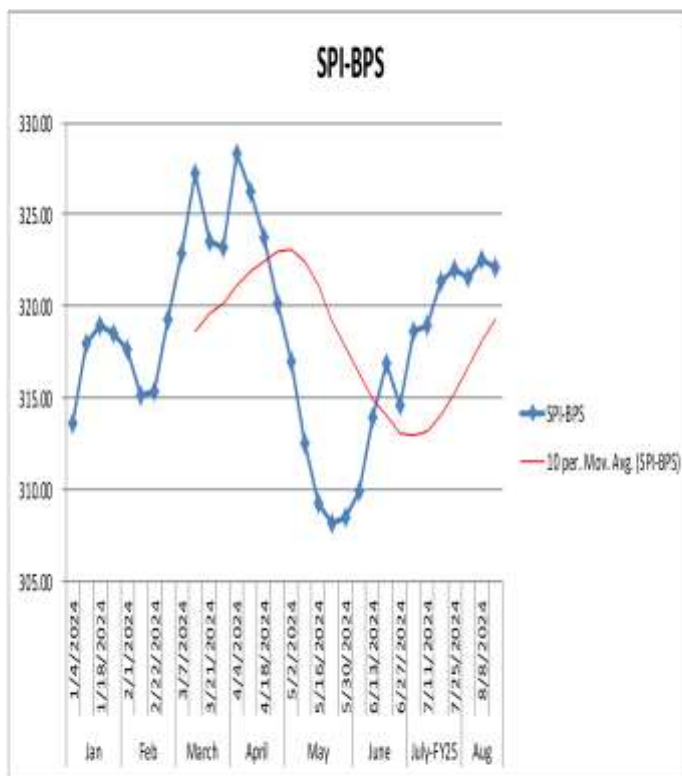
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	9-Aug-24	USD bn	14.645
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	June, 2024	USD bn	3.45
Net International Reserves-NIR (EST)	9-Aug-24	USD bn	(21.13)
Kerb USD/PKR-Buying/Selling Avg. Rate	19-Aug-24	Rs	279.80
Real Effective Exchange Rate-REER	July, 2024	Rs	101.47
Net Roshan Digital Account-RDA	Sep 20 to FY24	USD bn	1.43
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	15-Aug-24	bps	322.06
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
Broad 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	1MFY-25	USD mn	136.30
Home Remittance	1MFY-25	USD bn	2.995
Trade Bal-S/(D)	1MFY-25	USD bn	(2.59)
CAB-S/(D)	1MFY-25	USD mn	(162.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	187.52
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	177.03
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-6-2024	Rs trn	47.72
External Debt	As at 30-6-2024	USD bn	130.5
Central Govt. Debt (Domestic + External)	As at 30-6-2024	Rs trn	68.91

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
12-Aug	50.00	285.30
13-Aug	123.00	305.30
15-Aug	289.25	315.40
16-Aug	67.30	338.30
	529.55	1,244.30

- ✓ Sensitive Price Index-SPI fell by 0.15% on WoW basis



Interbank READY Rates- PKR-Rs			19-Aug-24
Open	278.45	Last Day Close	
Close	278.45	278.55	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.655	(0.0550)	17.43%
2-Week	1.415	0.0150	18.51%
1-Month	2.875	(0.3000)	17.61%
2-Month	5.450	(0.0500)	17.12%
3-Month	7.450	(0.4000)	16.09%
4-Month	9.550	(0.2000)	15.65%
5-Month	11.450	(0.2000)	15.47%
6-Month	13.300	(0.3500)	14.73%
9-Month	18.750	(0.5000)	14.46%
1-Year	23.750	(0.5000)	13.37%
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 - %			19-Aug-24
Open	20.00	Last Day Close-LDC	
High	20.40		
Low	19.75	20.30	
Close	20.00		
KIBOR AND PKRV RATES (%)			16-Aug-24
Tenor	KIBOR-%	PKRV Rates-%	
1-M	19.42	19.34	
3-M	18.79	18.76	
6-M	18.45	18.22	
12-M	17.35	17.05	
Pakistan Investment Bonds-PIB's			
Period	31-Jul-24	19-Aug-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.2450	15.40	15.35
5-Yrs	15.2950	14.70	14.65
10-Yrs	14.2499	13.80	13.50
15-yrs*	-	13.92	
20-yrs*	-	13.84	
Market Treasury Bills-MTB			
Tenor	25-Jul-24	19-Aug-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	19.4899	18.80	18.60
6-M	19.2891	18.00	17.90
12-M	18.2389	17.10	16.90
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			