

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period -	Unit -	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	12-Jan-24	USD bn	13.145	
FE-25 Import Financing	Dec, 2023	USD bn	1.49	
SBP Forward/Swap Position	Nov, 2023	USD bn	(3.25)	
Net international Reserves-NIR (EST)	12-Jan-24	USD bn	(25.43)	
Kerb USD/PKR-Buying/Selling Avg. Rate	19-Jan-24	Rs	280.50	
Real Effective Exchange Rate-REER	Nov, 2023	Rs	98.18	
Net Roshan Digital Account-RDA	Sep 20 to 1HFY24	USD bn	1.22	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	11-len-24	bps	317.92	
CPI (YoY)	Dec, 2023	×	29.70	
CPI- (MoM)	Dec, 2023	×	0.80	
CPHUrban-YoY	Dec, 2023	×	30.90	
CPI-Rural-YoY	Dec, 2023	8	27.90	
PAK CPI-YoY munus US CPI-YoY	29.70-3.10	×	26.60	
Broad Money Supply-M2 Growth:				
M2 Growth-YoY	1 Jul 23 To 5 Jan 24	×	2.79	
Net Govt. Sector Borrowing	1 Jul 23 To 5 Jan 24	Rs trn	2.49	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 5 Jan 24	Rs trit	2.68	
Private Sector Credit-PSC	1 Jul 23 To 5 Jan 24	Rsbn	57.42	
Govt. Foreign Commercial Banks Borrowing	1HFY24	USD bn	0.00	
Policy Rate-PR				
SBP Policy Rate	FY-24 YTD	8	22.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	×	21.00-23.00	
SBP PR minus USD FED Fund Rate	22.00-5.50	8	16.50	
1-Year KIBOR minus 1-Year LIBOR	20.41-5.73	×	14.68	
FX-Economic Data				
Foreign Direct Evestment-FDI	1HFY-24	U50 mn	656.10	
Home Remittance	1HFY-24	USD bn	13.434	
Trade Bal-S(ID)	1HFY-24	USD bri	(11.38)	

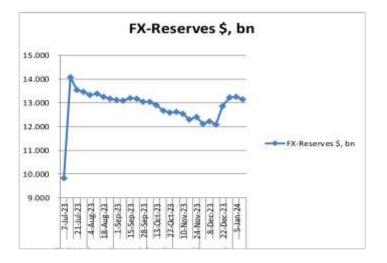
## 19<sup>th</sup> January 2024

## DAILY MARKET REVIEW

## **ECONOMIC DATA**

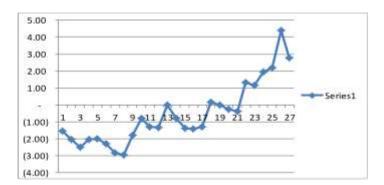
## ✓ SBP FX-Reserves declined by \$127mn on WoW basis

FX-RESERVES WoW Change					
	Amount in \$, mn				
FX-RESERVES	Current	Previous	Change		
Held by	12-Jan-24	5-Jan-24	\$	%	
State Bank of Pakistan-SBP	8,027.40	8,154.80	(127.40)	(1.56)	
Commercial Banks	5,117.70	5,105.80	11.90	0.23	
Total	13,145.10	13,260.60	(115.50)	(0.87)	



✓ Broad Money Supply-M2-Growth-%

Broad Money Supply-M2 GROWTH-%				
Data	Unit	5-Jan-24	29-Dec-23	6-Jan-23
M2- Growth	%	2.79	4.40	0.33



Interbank READY Rates- 19-Jan-24 PKR-Rs					
Open	279.80 Last Day Close				
Close	279.95		2	280.00	
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	0.000	nge in niums		Swap Implied KR Yield
1-Week	0.8000	0	.0450	1	20.06%
2-Week	1.4750	0	.1500	1	18.99%
1-Month	2.6500	0	.2500		16.60%
2-Month	4.5000	0	,4000		15.13%
3-Month	6.4000	0	.2000		14.75%
4-Month	7.8000	(0.	2000)	-	13.85%
5-Month	9.2500	0	.0500	3	13.47%
6-Month	11.0000			No.	13.52%
9-Month	14.9000	0.1500			12.78%
and a second second second second		0.000000			
1-Year	21.0000	0	.7500	3	13.17%
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M O N E M M O O / N O p e n H ig h L o w C lo se KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist Period 3-Yrs	Y Mark ver-Nig Rates- 22.0 22.8 22.0 22.5 AND PKF TES (%) KIBOR 21.0 20.4 20.4 20.4 20.4 20.4 20.4 20.4 17-Jan Cut C Yields	et- ht- % 0 5 0 0 0 8 8 8 9 8 8 1 1 8 8 1 1 9 8 8 1 1 9 9 8 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1 9 La Clo II PKR II Bid- 16.8	- Ja ist ise 2 2 8-J 20 20 20 20 20 20 20 20 35 3 3	Day -LDC .75 an-24 .74 .34 .34 .37 PIB'S an-24 Ask-% 16.80
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Central Govt. Debt (Domestic + External)			63,389
Govt. Domestic Debt & Uabilities	As at 31-11-2023	1000	41.54
Govt., Circular Debt & External Llabilities			
SCRA-MT8+PIB inflow/(outflow)	July 23 till date	USD bn	(1.47)
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	54.58
Special Convertible Rupee Account-SCRA			

Open Market Operation- OMO Result

Open Market Operation-OMO Result						
	Tenor		PKR-Rs			
Date	Days	Туре	/pe Bid Accepted Amount Amount			
	7	Injection	1407.20	1407.20	22.07	
19-Jan-24	14	Injection	725.45	578.45	22.06	
	28	Injection	107.95	104.85	22.06	
2,240.60 2,090.50						

	11-Jan-24	19-Jan-24	
Tenor	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.9996	20.50	20.25
6-M	20.9601	20.85	20.50
12-M	20.8449	20.50	20.35

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