

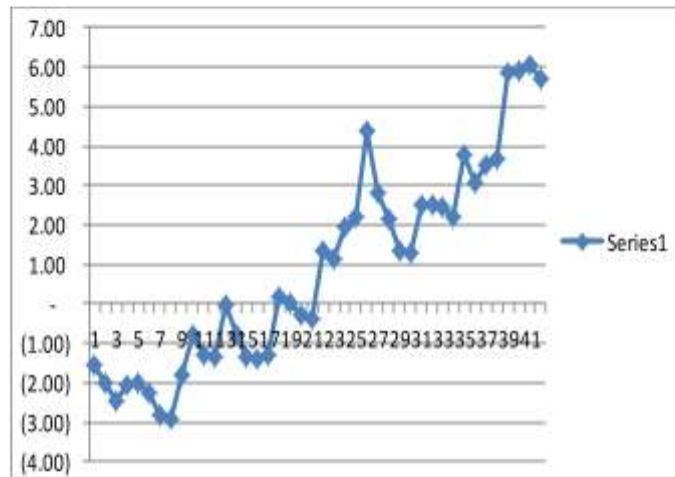
2nd May 2024 DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	19-Apr-24	USD bn	13.28
FE-25 Import Financing	March, 2024	USD bn	1.31
SBP Forward/Swap Position	Feb, 2024	USD bn	(3.40)
Net International Reserves-NIR (EST)	19-Apr-24	USD bn	(21.53)
Verb USD/PKR-Buying/Selling Avg. Rate	2-May-24	Rs	278.63
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-SPi-WoW	25-Apr-24	bps	320.14
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 19 Apr 24	%	5.71
Net Govt. Sector Borrowing	1 Jul 23 To 19 Apr 24	Rs tm	4.51
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 19 Apr 24	Rs tm	4.84
Private Sector Credit-PSC	1 Jul 23 To 19 Apr 24	Rs bn	45.63
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	9MFY-24	USD bn	1.30
Home Remittance	9MFY-24	USD bn	21.036
Trade Bal-S/(D)	9MFY-24	USD bn	(17.41)
C&B-S/(D)	9MFY-24	USD mn	(508.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	242.67
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	151.71
Govt. Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 28-2-2024	Rs tm	43.16
External Debt	As at 31-12-2023	USD bn	131.159
Central Govt. Debt (Domestic + External)	As at 28-2-2024	Rs tm	64,805

ECONOMIC DATA

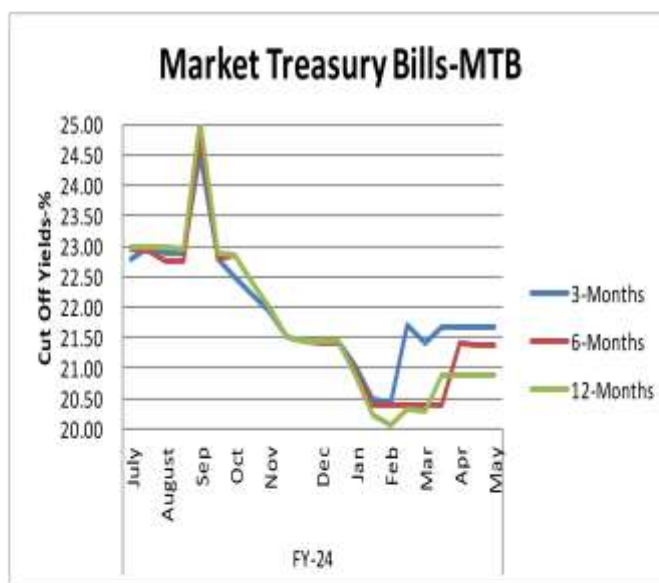
✓ Broad Money Supply-M2-Growth-% on WoW basis

Broad Money Supply-M2 GROWTH-%				
Data	Unit	19-Apr-24	12-Apr-24	21-Apr-23
M2-Growth	%	5.71	6.05	5.47



Market Treasury Bills-MTB Auction Report and Results

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
Months	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	385.180	45.057	21.6601
6-Month	148.583	7.733	21.3849
12-Month	356.420	137.474	20.8990
Total	890.183	190.264	



Interbank READY Rates- 2-May-24		
PKR-Rs		
Open	278.30	Last Day Close
Close	278.30	278.33

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.835	0.1100	20.80%
2-Week	1.625	0.2000	20.47%
1-Month	3.250	0.3000	19.18%
2-Month	5.950	0.2500	18.30%
3-Month	8.500	0.1250	17.84%
4-Month	10.700	0.3250	17.23%
5-Month	13.000	0.5500	17.28%
6-Month	15.600	0.4000	16.91%
9-Month	20.000	-	15.89%
1-Year	25.500	-	15.07%

MONEY Market- M M Over-Night- 2-May-24		
O/N Rates-%		
Open	22.75	Last Day Close-LDC
High	22.95	
Low	22.50	22.90
Close	22.90	

KIBOR AND PKRV RATES (%) 30-Apr-24		
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.74	21.78
3-M	21.53	21.62
6-M	21.29	21.20
12-M	20.66	20.80

Pakistan Investment Bonds-PIB's			
Period	17-Apr-24	2-May-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6500	16.70	16.55
5-Yrs	15.4800	15.50	15.35
10-Yrs	14.3500	14.40	14.00
15-yrs*	-	14.08	
20-yrs*	-	14.01	

Market Treasury Bills-MTB			
Tenor	2-May-24	2-May-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6601	21.62	21.57
6-M	21.3849	21.35	21.25
12-M	20.8990	20.88	20.84

Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.