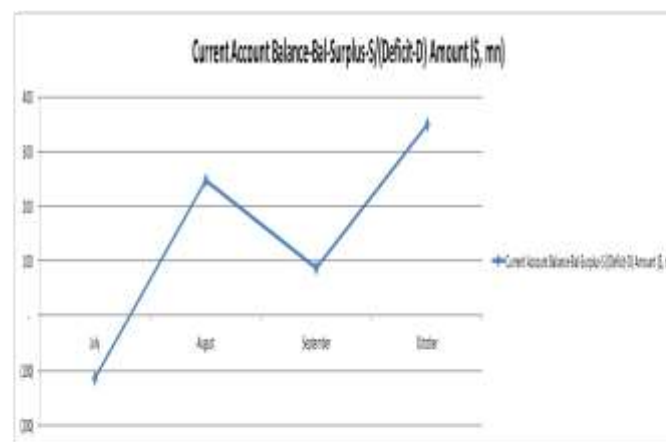
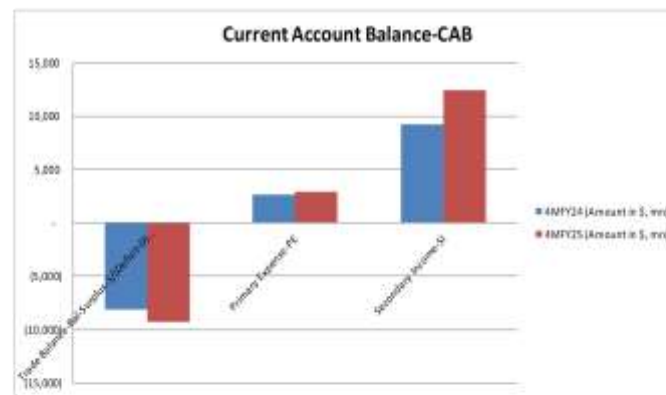
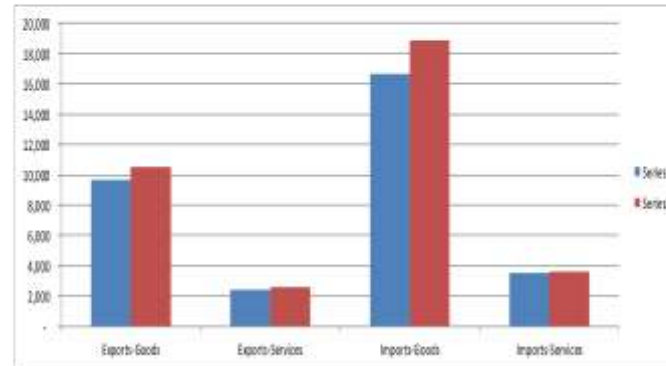


20th November 2024

DAILY MARKET REVIEW

ECONOMIC DATA

✓ Trade Balance-Bal & Current Account Balance-CAB-Surplus-S/(Deficit-D) for 4MFY25



KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	8-Nov-24	USD bn	15.965	
FE-25 Import Financing	June, 2024	USD bn	1.36	
SBP Forward/Swap Position	Sep, 2024	USD bn	3.06	
Net International Reserves-NIR (EST)	8-Nov-24	USD bn	(18.84)	
Kerb USD/PKR-Buying/Selling Avg. Rate	20-Nov-24	Rs	278.45	
Real Effective Exchange Rate-REER	Sep, 2024	Rs	98.65	
Net Roshan Digital Account-RDA	Sep 20 to 1QFY25	USD bn	1.53	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	14-Nov-24	bps	321.94	
General Head Line CPI-YoY	Oct, 2024	%	7.20	
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Oct, 2024	%	11.70	
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Oct, 2024	%	8.60	
Core CPI-20% Weighted Trimmed-Rural-YoY	Oct, 2024	%	7.20	
Core CPI-20% Weighted Trimmed-Urban-YoY	Oct, 2024	%	6.40	
General Head Line CPI-Rural-YoY	Oct, 2024	%	4.20	
General Head Line CPI-Urban-YoY	Oct, 2024	%	9.30	
General Head Line CPI-MoM	Oct, 2024	%	1.20	
Average CPI	4MFY25	%	8.70	
PAK CPI-YoY minus US CPI-YoY	7.20-2.40	%	4.80	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 25 Oct 24	%	(1.94)	
Net Govt. Sector Borrowing	1 Jul 23 To 25 Oct 24	Rs bn	(2,075.26)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 25 Oct 24	Rs bn	(1,866.83)	
Private Sector Credit-PSC	1 Jul 23 To 25 Oct 24	Rs bn	447.15	
Govt. Foreign Commercial Banks Borrowing	1QFY25	USD mn	200.00	
Policy Rate-PR				
SBP Policy Rate	FY-25 YTD	%	15.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	14.00-16.00	
SBP PR minus USD FED Fund Rate	15.00-5.00	%	10.00	
1-Year KIBOR minus 1-Year LIBOR	12.96-5.97	%	6.99	
FX-Economic Data				
Foreign Direct Investment-FDI	4MFY-25	USD mn	904.30	
Home Remittance	4MFY-25	USD bn	11.848	
Trade Bal-S/(D)	4MFY-25	USD bn	(9.32)	
CAB-S/(D)	4MFY-25	USD mn	218.00	
Special Convertible Rupee Account-SCRA				
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	215.54	
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	283.77	
Govt., Circular Debt & External Liabilities				
Govt. Domestic Debt & Liabilities	As at 31-7-2024	Rs trn	48.06	
External Debt	As at 30-6-2024	USD bn	130.5	
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rs trn	70.362	

Interbank READY Rates- PKR-Rs				20-Nov-24
Open	278.05	Last Day Close		
Close	278.05	277.95		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.575	0.0614	15.37%	
2-Week	0.895	0.0779	13.09%	
1-Month	1.500	0.2362	11.15%	
2-Month	1.950	0.1719	9.12%	
3-Month	2.600	0.1944	8.79%	
4-Month	3.350	0.1941	8.74%	
5-Month	4.050	0.1955	8.79%	
6-Month	5.075	0.2975	8.88%	
9-Month	9.750	0.3012	10.49%	
1-Year	13.500	0.0997	10.76%	
MONEY Market- MM Over-Night- O/N Rates-%				20-Nov-24
Open	15.00	Last Day Close-LDC		
High	15.50			
Low	14.90	14.50		
Close	15.25			
KIBOR AND PKRV RATES (%)			19-Nov-24	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	14.85	15.01		
3-M	13.54	13.49		
6-M	13.39	13.47		
12-M	13.08	13.14		
Pakistan Investment Bonds-PIB's				
Period	18-Oct-24	20-Nov-24		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	13.2400	13.00	12.85	
3-Yrs	12.5000	12.50	12.35	
5-Yrs	12.7880	12.50	12.30	
10-Yrs	12.9770	12.50	12.25	
15-yrs*		12.02		
20-yrs*	-	11.98		
Market Treasury Bills-MTB				
Tenor	14-Nov-24	20-Nov-24		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	13.7000	13.50	13.40	
6-M	13.4999	13.80	13.42	
12-M	13.1999	13.15	13.05	