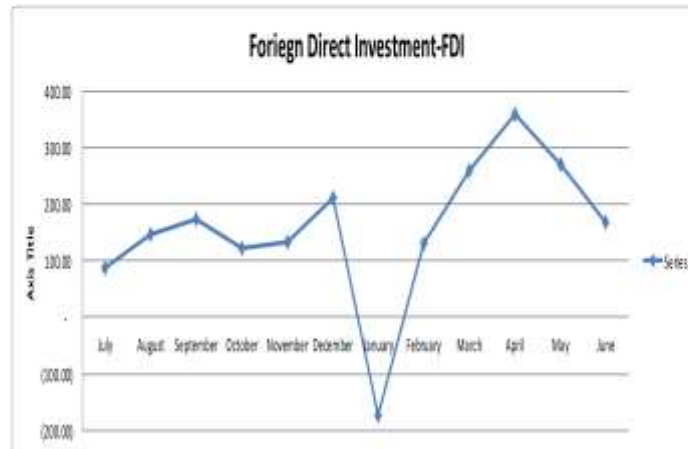
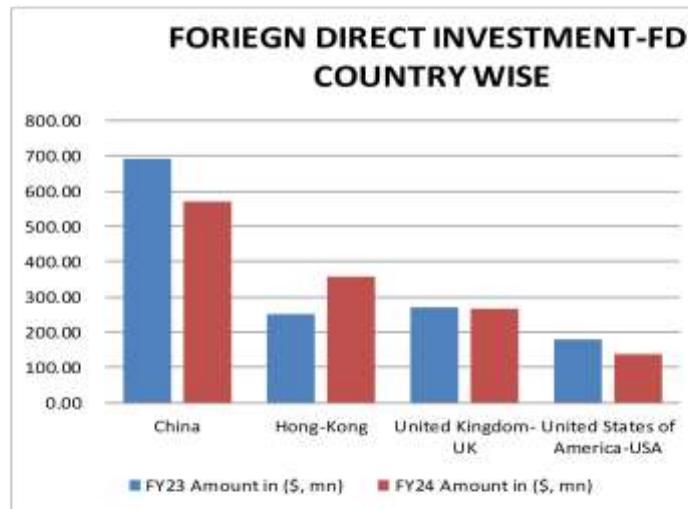
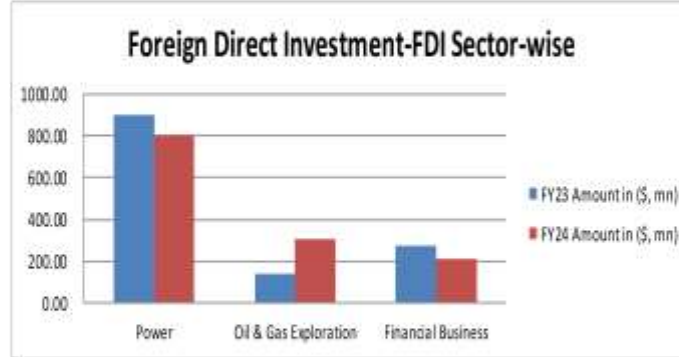


22nd July 2024 DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	12-Jul-24	USD bn	14,703
FE-35 Import Financing	May, 2024	USD bn	1.47
SBP Forward/Swap Position	May, 2024	USD bn	3.30
Net International Reserves-MR (EST)	12-Jul-24	USD bn	(20.20)
Verb USD/PKR-Buying/Selling Avg. Rate	12-Jul-24	Rs	279.25
Real Effective Exchange Rate-REER	June, 2024	Rs	100.11
Net Reshore Digital Account-RDA	Sep 20 to 11MFY24	USD bn	1.39
Consumer Price Index-CPI			
Sensitive Price Index-SPi-WoW	18-Jul-24	bps	321.40
General Head Line CPI-YoY	June, 2024	%	12.60
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	June, 2024	%	17.00
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	June, 2024	%	12.20
Core CPI-20% Weighted Trimmed-Rural-YoY	June, 2024	%	11.00
Core CPI-20% Weighted Trimmed-Urban-YoY	June, 2024	%	10.30
General Head Line CPI-Rural-YoY	June, 2024	%	9.30
General Head Line CPI-Urban-YoY	June, 2024	%	14.90
General Head Line CPI-MoM	June, 2024	%	0.50
Average CPI	FY24	%	23.89
PAK CPI-YoY minus US CPI-YoY	11.90-3.30	%	9.30
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 28 June 24	%	15.47
Net Govt. Sector Borrowing	1 Jul 23 To 28 June 24	Rs tm	7.49
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 28 June 24	Rs tm	7.61
Private Sector Credit-PSC	1 Jul 23 To 28 June 24	Rs bn	368.44
Govt. Foreign Commercial Banks Borrowing	11MFY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	20.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	19.50-21.50
SBP PR minus USD FED Fund Rate	20.50-5.50	%	15.00
1-Year KIBOR minus 3-Year LIBOR	18.53-5.66	%	12.87
FX-Economic Data			
Foreign Direct Investment-FDI	FY-24	USD bn	1.90
Home Remittance	FY-24	USD bn	30,251
Trade Bal-(S)/(D)	FY-24	USD bn	(24.39)
C&B s/(D)	FY-24	USD mn	(681.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative Inflow/(outflow)	July 23 to date	USD mn	712.47
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	595.50
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-5-2024	Rs tm	46.75
External Debt	As at 31-5-2024	USD bn	130,401
Central Govt. Debt (Domestic + External)	As at 31-5-2024	Rs tm	67,816

ECONOMIC DATA

✓ Foreign Direct Investment-FDI for FY24



✓ 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
15-Jul	103.00	195.10
18-Jul	259.05	190.30
19-Jul	15.00	264.30
	377.05	649.70

Interbank READY Rates- PKR-Rs 22-Jul-24			
Open	278.30	Last Day Close	
Close	278.30	278.10	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.770	(0.0550)	19.59%
2-Week	1.550	(0.0600)	19.78%
1-Month	3.200	(0.1250)	18.99%
2-Month	6.100	(0.1000)	18.61%
3-Month	8.200	(0.4500)	17.36%
4-Month	10.300	(0.4000)	16.71%
5-Month	12.300	(0.4000)	16.53%
6-Month	14.350	(0.3500)	15.84%
9-Month	19.250	(0.2500)	15.25%
1-Year	24.250	(0.2500)	14.26%
MONEY Market- MM Over-Night- O/N Rates-% 22-Jul-24			
Open	20.50	Last Day Close-LDC	
High	21.00	20.80	
Low	20.40	20.80	
Close	20.75		
KIBOR AND PKRV RATES (%) 19-Jul-24			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.17	20.25	
3-M	19.87	19.95	
6-M	19.65	19.60	
12-M	18.52	18.50	
Pakistan Investment Bonds-PIB's			
Period	26-Jun-24	22-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6000	16.50	16.45
5-Yrs	15.4475	15.45	15.30
10-Yrs	14.2499	14.15	14.00
15-yrs*	-	14.00	
20-yrs*	-	13.96	
Market Treasury Bills-MTB			
Tenor	11-Jul-24	22-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.0494	19.90	19.80
6-M	19.7849	19.65	19.55
12-M	18.5400	18.60	18.40
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			