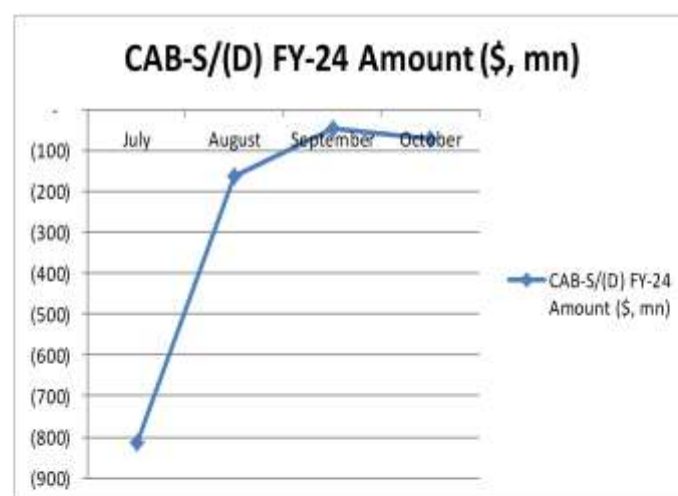
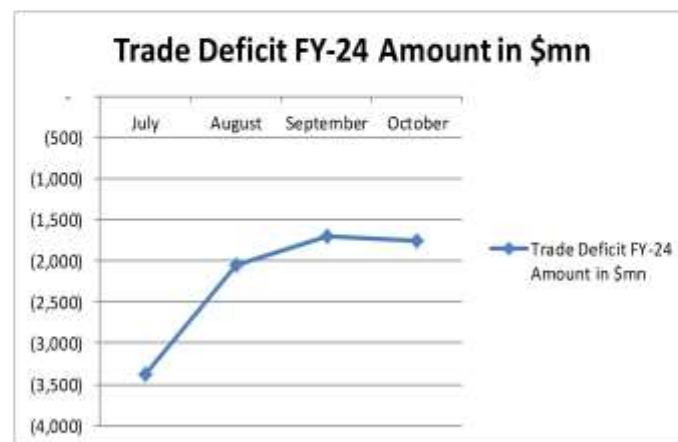
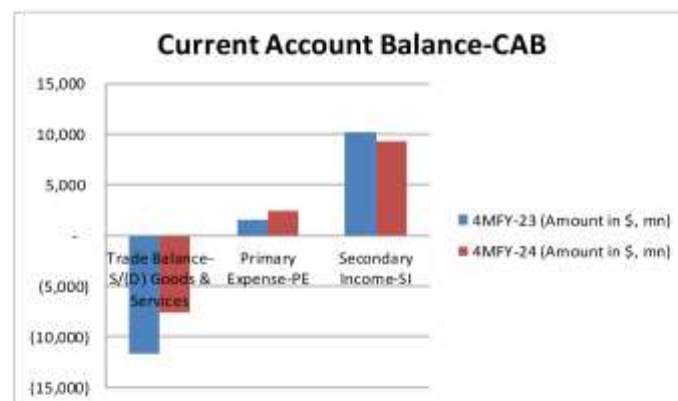
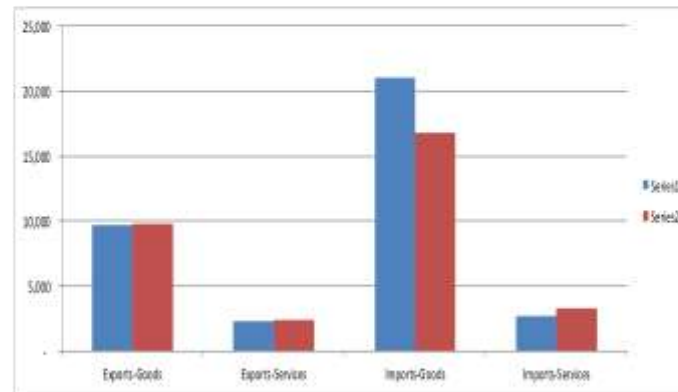


22nd November 2023

DAILY MARKET REVIEW
ECONOMIC-DATA

 ✓ **Current Account Balance-CAB-S/(D) & Trade Balance-S/(D) for 4MFY24**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	10-Nov-23	USD bn	12.535
FE-25 Import Financing	Oct, 2023	USD bn	1.31
SBP Forward/Swap Position	Sep, 2023	USD bn	(3.54)
Net International Reserves-NIR (EST)	10-Nov-23	USD bn	(26.52)
Verb USD/PKR-Buying/Selling Avg. Rate	22-Nov-23	Rs	285.08
Real Effective Exchange Rate-REER	Sep, 2023	Rs	91.72
Net Roshan Digital Account-RDA	Sep 20 to 4MFY24	USD bn	1.16
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	16-Nov-23	bps	309.09
CPI (YoY)	Oct, 2023	%	26.90
CPI- (MoM)	Oct, 2023	%	1.10
CPI-Urban-YoY	Oct, 2023	%	25.50
CPI-Rural-YoY	Oct, 2023	%	28.90
PAK CPI-YoY minus US CPI-YoY	26.90%-3.70%	%	23.20
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 6 Oct 23	%	(0.78)
Net Govt. Sector Borrowing	1 Jul 23 To 6 Oct 23	Rs tm	1.33
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 6 Oct 23	Rs tm	1.52
Private Sector Credit-PSC	1 Jul 23 To 6 Oct 23	Rs bn	(291.08)
Govt. Foreign Commercial Banks Borrowing	4MFY24	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	21.12-6.17%	%	14.95
FX-Economic Data			
Foreign Direct Investment-FDI	4MFY-24	USD mn	524.70
Home Remittance	4MFY-24	USD bn	8.794
Trade Bal-S/(D)	4MFY-24	USD bn	(7.66)
CAB-S/(D)	4MFY-24	USD bn	(1.06)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	2.63
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	1.37
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-8-2023	Rs tm	40.47
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 31-8-2023	Rs tm	63.996



Interbank READY Rates- PKR-Rs 22-Nov-23		
Open	285.50	Last Day
High	285.55	Close-LDC
Low	285.10	285.75
Close	285.13	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.7578	0.0078	19.01%
2-Week	1.3481	(0.2769)	17.58%
1-Month	2.0754	(0.2746)	14.01%
2-Month	3.3661	(0.1339)	12.61%
3-Month	5.1446	(0.1054)	12.89%
4-Month	6.5250	0.2750	12.52%
5-Month	7.8988	0.1488	12.41%
6-Month	10.0804	0.0804	13.01%
9-Month	12.4347	0.1847	11.94%
1-Year	15.8708	(0.1292)	11.85%

MONEY Market- M M Over-Night- O/N Rates-% 22-Nov-23		
Open	22.00	Last Day
High	22.50	Close-LDC
Low	21.85	22.40
Close	22.25	

KIBOR AND PKRV RATES (%) 21-Nov-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.66	21.77
3-M	21.06	21.18
6-M	21.08	21.22
12-M	21.08	21.15

Pakistan Investment Bonds-PIB's			
Period	10-Nov-23	22-Nov-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	17.3900	16.70	16.50
5-Yrs	15.9000	16.10	16.00
10-Yrs-Fixed *	15.1000	14.93	
15-yrs *	-	14.78	
20-yrs *	-	14.75	

Market Treasury Bills-MTB			
Tenor	17-Nov-23	22-Nov-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.4997	21.30	21.15
6-M*	21.4999	21.30	21.20
12-M*	21.5001	21.15	21.05

Note: * The secondary yields for 6, 12 & 10, 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.