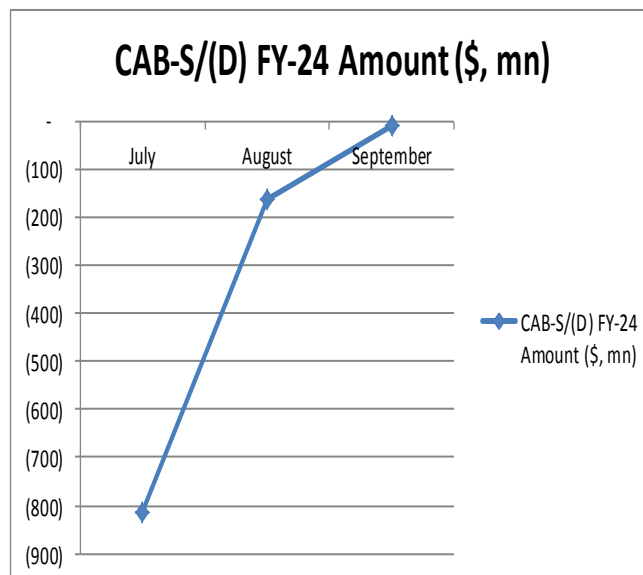
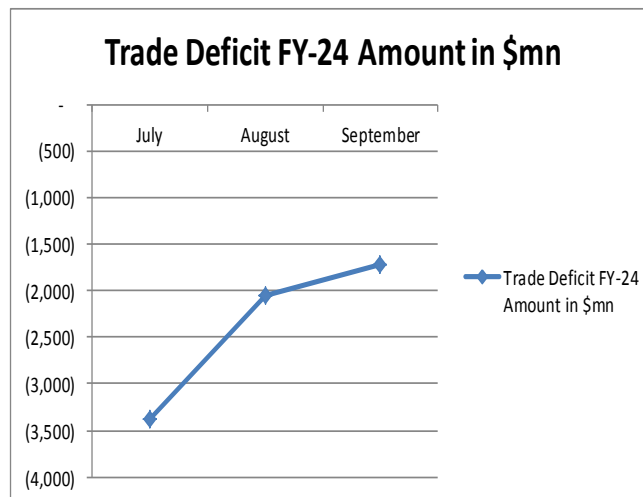
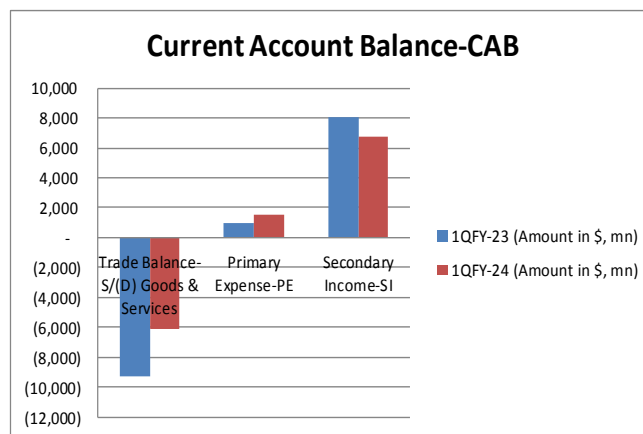
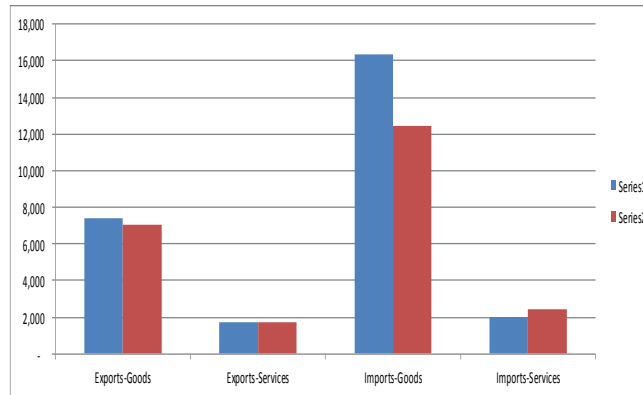


25<sup>th</sup> October 2023

**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	13-Oct-23	USD bn	12.912
FE-25 Import Financing	Sep, 2023	USD bn	1.25
SBP Forward/Swap Position	Aug, 2023	USD bn	(4.58)
Net International Reserves-NIR (EST)	13-Oct-23	USD bn	(27.07)
Kerb USD/PKR-Buying/Selling Avg. Rate	25-Oct-23	Rs	281.63
Real Effective Exchange Rate-REER	Aug, 2023	Rs	90.12
Net Roshan Digital Account-RDA	Sep 20 to 1QFY24	USD bn	1.14
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	19-Oct-23	bps	278.04
CPI (YoY)	Sep, 2023	%	31.40
CPI- (MoM)	Sep, 2023	%	2.00
CPI-Urban-YoY	Sep, 2023	%	29.70
CPI-Rural-YoY	Sep, 2023	%	33.90
PAK CPI-YoY minus US CPI-YoY	31.40%-3.70%	%	27.70
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 23 To 6 Oct 23	%	(0.78)
Net Govt. Sector Borrowing	1 Jul 23 To 6 Oct 23	Rs trn	1.33
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 6 Oct 23	Rs trn	1.52
Private Sector Credit-PSC	1 Jul 23 To 6 Oct 23	Rs bn	(291.08)
Govt. Foreign Commercial Banks Borrowing	1QFY24	USD bn	0.00
<b>Policy Rate-PR</b>			
SBP Policy Rate	FY-24 YTD	%	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%	%	16.50
1-Year KIBOR minus 1-Year LIBOR	22.66-6.04%	%	16.62
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	1QFY-24	USD bn	402.30
Home Remittance	1QFY-24	USD bn	6.329
Trade Bal-S/(D)	1QFY-24	USD bn	(6.13)
CAB-S/(D)	1QFY-24	USD mn	(947.00)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	9.61
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	0.00
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 31-8-2023	Rs trn	40.47
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 31-8-2023	Rs trn	63.996

**ECONOMIC DATA**

 ✓ **Current Account Deficit-CAD for 1QFY24**


Interbank READY Rates- PKR-Rs 25-Oct-23			
Open	279.75	Last Day Close-LDC	
High	280.00		
Low	279.75	<b>279.43</b>	
Close	279.78		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	(0.1250)	-	2.83%
2-Week	(0.1250)	-	4.09%
1-Month	(0.1500)	(0.0750)	4.82%
2-Month	(0.0250)	(0.0750)	5.50%
3-Month	1.0000	-	7.09%
4-Month	2.7500	0.3750	8.64%
5-Month	4.2500	0.6250	9.42%
6-Month	6.2000	0.2000	10.34%
9-Month	9.1000	0.6000	10.29%
1-Year	11.0000	(0.5000)	9.94%
MONEY Market-MM Over-Night-O/N Rates-% 25-Oct-23			
Open	22.00	Last Day Close-LDC	
High	22.15		
Low	21.70	<b>22.00</b>	
Close	21.90		
KIBOR AND PKRV RATES (%) 24-Oct-23			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.59	21.72	
3-M	21.68	21.68	
6-M	21.77	21.77	
12-M	21.75	21.76	
Pakistan Investment Bonds-PIB's			
Period	3-Oct-23	25-Oct-23	
	Cut Off Yields-%	Bid-%	Ask -%
3-Yrs	19.1900	18.00	17.50
5-Yrs	16.9500	15.75	15.00
10-Yrs-Fixed *	15.2500	15.17	
15-yrs*	-	15.06	
20-yrs*	-	15.00	
Market Treasury Bills-MTB			
Tenor	19-Oct-23	25-Oct-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	22.2000	21.65	21.50
6-M*	22.3999	21.77	
12-M*	22.4000	21.76	
<b>Note: * The secondary yields for 6, 12 &amp; 10, 15 &amp; 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>			