

| KEY PAKISTAN STATS & ECONOMIC INDICATORS               |                      |        |             |
|--------------------------------------------------------|----------------------|--------|-------------|
| Items                                                  | Period               | Unit   | Figure      |
| <b>Foreign Exchange-FX-Reserves</b>                    |                      |        |             |
| FX-Reserves-WoW                                        | 16-Aug-24            | USD bn | 14.667      |
| FE-25 Import Financing                                 | June, 2024           | USD bn | 1.36        |
| SBP Forward/Swap Position                              | June, 2024           | USD bn | 3.45        |
| Net International Reserves-NIR (EST)                   | 16-Aug-24            | USD bn | (21.11)     |
| Kerb USD/PKR-Buying/Selling Avg. Rate                  | 27-Aug-24            | Rs     | 279.50      |
| Real Effective Exchange Rate-REER                      | July, 2024           | Rs     | 101.47      |
| Net Roshan Digital Account-RDA                         | Sep 20 to 1MFY25     | USD bn | 1.45        |
| <b>Consumer Price Index-CPI</b>                        |                      |        |             |
| Sensitive Price Index-SPI-WoW                          | 22-Aug-24            | bps    | 321.72      |
| General Head Line CPI-YoY                              | July, 2024           | %      | 11.10       |
| Core CPI-Non Food Non Energy- NFNE-Rural-YoY           | July, 2024           | %      | 16.90       |
| Core CPI-Non Food Non Energy- NFNE-Urban-YoY           | July, 2024           | %      | 11.70       |
| Core CPI-20% Weighted Trimmed-Rural-YoY                | July, 2024           | %      | 11.30       |
| Core CPI-20% Weighted Trimmed-Urban-YoY                | July, 2024           | %      | 10.30       |
| General Head Line CPI-Rural-YoY                        | July, 2024           | %      | 8.10        |
| General Head Line CPI-Urban-YoY                        | July, 2024           | %      | 13.20       |
| General Head Line CPI-MoM                              | July, 2024           | %      | 2.10        |
| Average CPI                                            | 1MFY25               | %      | 11.10       |
| PAK CPI-YoY minus US CPI-YoY                           | 11.10-3.00           | %      | 8.10        |
| <b>Broad Money Supply-M2 Growth:</b>                   |                      |        |             |
| M2 Growth-YoY                                          | 1 Jul 23 To 9 Aug 24 | %      | (3.09)      |
| Net Govt. Sector Borrowing                             | 1 Jul 23 To 9 Aug 24 | Rs bn  | 318.41      |
| GOVT. Borrowing for budgetary support from SBP         | 1 Jul 23 To 9 Aug 24 | Rs bn  | 556.47      |
| Private Sector Credit-PSC                              | 1 Jul 23 To 9 Aug 24 | Rs bn  | (401.45)    |
| Govt. Foreign Commercial Banks Borrowing               | FY24                 | USD mn | 999.04      |
| <b>Policy Rate-PR</b>                                  |                      |        |             |
| SBP Policy Rate                                        | FY-25 YTD            | %      | 19.50       |
| SBP O/N REPO & Reserve REPO Rate                       | Floor & Ceiling      | %      | 18.50-20.50 |
| SBP PR minus USD FED Fund Rate                         | 19.50-5.50           | %      | 14.00       |
| 1-Year KIBOR minus 1-Year UBOR                         | 16.81-5.05           | %      | 11.76       |
| <b>FX-Economic Data</b>                                |                      |        |             |
| Foreign Direct Investment-FDI                          | 1MFY-25              | USD mn | 136.30      |
| Home Remittance                                        | 1MFY-25              | USD bn | 2.995       |
| Trade Bal-S/(D)                                        | 1MFY-25              | USD bn | (2.59)      |
| CAB-S/(D)                                              | 1MFY-25              | USD mn | (162.00)    |
| <b>Special Convertible Rupee Account-SCRA</b>          |                      |        |             |
| SCRA-Cumulative inflow/(outflow)                       | July 23 to date      | USD mn | 131.48      |
| SCRA-MTB+PIB Inflow/(outflow)                          | July 23 to date      | USD bn | 120.82      |
| <b>Govt., Circular Debt &amp; External Liabilities</b> |                      |        |             |
| Govt. Domestic Debt & Liabilities                      | As at 30-6-2024      | Rs trn | 47.72       |
| External Debt                                          | As at 30-6-2024      | USD bn | 130.5       |
| Central Govt. Debt (Domestic + External)               | As at 30-6-2024      | Rs trn | 68.91       |

27<sup>th</sup> August 2024

## DAILY MARKET REVIEW

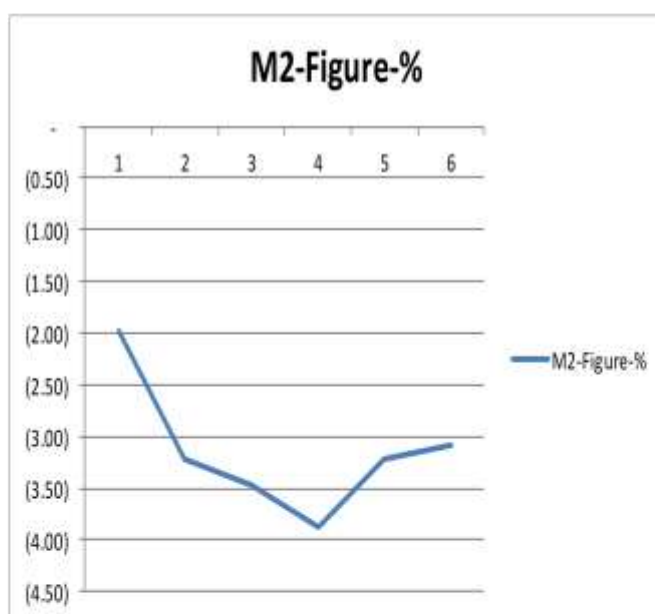
### ECONOMIC NEWS

- ✓ **\$7bn bailout request not on IMF agenda** IMF Executive Board meeting will not take up the \$7bn bailout package to Pakistan for approval as it is not part of agenda for the current week.
- ✓ IMF has issued the Executive Board meeting's schedule for September 4, which does not include Pakistan's request for \$7bn bailout package.
- ✓ However, the finance ministry is optimistic that the fund's board will approve the loan during the month of September.
- ✓ According to FM sources, Govt. is wooing China, Saudi Arabia and UAE to roll over \$12bn loan. Besides, Pakistan has also sought \$1.2bn loan from Saudi Arabia to bridge a \$2bn financing gap.

### ECONOMIC DATA

- ✓ **Broad Money Supply-M2-Growth-%**

| Broad Money Supply-M2 GROWTH-% |      |          |          |           |
|--------------------------------|------|----------|----------|-----------|
| Data                           | Unit | 9-Aug-24 | 2-Aug-24 | 11-Aug-23 |
| M2-Growth                      | %    | (3.09)   | (3.21)   | (2.25)    |



| Interbank<br>READY Rates-<br>PKR-Rs                                                                                                  |                     |                       |                              | 27-Aug-24 |
|--------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------|------------------------------|-----------|
| Open                                                                                                                                 | 278.33              | Last Day<br>Close     |                              |           |
| Close                                                                                                                                | 278.33              | 278.42                |                              |           |
| DAILY USD/PKR SWAP YIELDS-%                                                                                                          |                     |                       |                              |           |
| PERIOD                                                                                                                               | SWAP                | Change in<br>Premiums | Swap<br>Implied<br>PKR Yield |           |
| 1-Week                                                                                                                               | 0.510               | (0.0224)              | 14.71%                       |           |
| 2-Week                                                                                                                               | 1.025               | 0.0396                | 14.84%                       |           |
| 1-Month                                                                                                                              | 2.350               | 0.0485                | 15.36%                       |           |
| 2-Month                                                                                                                              | 4.250               | (0.1550)              | 14.53%                       |           |
| 3-Month                                                                                                                              | 6.350               | (0.0166)              | 14.51%                       |           |
| 4-Month                                                                                                                              | 8.375               | 0.0443                | 14.40%                       |           |
| 5-Month                                                                                                                              | 10.300              | 0.0129                | 14.47%                       |           |
| 6-Month                                                                                                                              | 12.200              | (0.0445)              | 13.98%                       |           |
| 9-Month                                                                                                                              | 18.000              | (0.1019)              | 14.16%                       |           |
| 1-Year                                                                                                                               | 23.000              | (0.0278)              | 13.21%                       |           |
| MONEY Market-<br>MM Over-Night-<br>O / N Rates-%                                                                                     |                     |                       |                              | 27-Aug-24 |
| Open                                                                                                                                 | 19.50               | Last Day<br>Close-LDC |                              |           |
| High                                                                                                                                 | 19.50               |                       |                              |           |
| Low                                                                                                                                  | 19.00               | 19.50                 |                              |           |
| Close                                                                                                                                | 19.20               |                       |                              |           |
| KIBOR AND PKRV<br>RATES (%)                                                                                                          |                     |                       | 26-Aug-24                    |           |
| Tenor                                                                                                                                | KIBOR-%             | PKRV Rates-%          |                              |           |
| 1-M                                                                                                                                  | 19.27               | 19.12                 |                              |           |
| 3-M                                                                                                                                  | 17.68               | 17.81                 |                              |           |
| 6-M                                                                                                                                  | 17.61               | 17.55                 |                              |           |
| 12-M                                                                                                                                 | 16.74               | 16.76                 |                              |           |
| Pakistan Investment Bonds-PIB's                                                                                                      |                     |                       |                              |           |
| Period                                                                                                                               | 31-Jul-24           | 27-Aug-24             |                              |           |
|                                                                                                                                      | Cut Off<br>Yields-% | Bid-%                 | Ask-%                        |           |
| 3-Yrs                                                                                                                                | 16.2450             | 15.25                 | 15.15                        |           |
| 5-Yrs                                                                                                                                | 15.2950             | 14.60                 | 14.50                        |           |
| 10-Yrs                                                                                                                               | 14.2499             | 13.40                 | 13.20                        |           |
| 15-yrs*                                                                                                                              | -                   | 13.39                 |                              |           |
| 20-yrs*                                                                                                                              | -                   | 13.27                 |                              |           |
| Market Treasury Bills-MTB                                                                                                            |                     |                       |                              |           |
| Tenor                                                                                                                                | 22-Aug-24           | 27-Aug-24             |                              |           |
|                                                                                                                                      | Cut Off<br>Yields-% | Bid-%                 | Ask-%                        |           |
| 3-M                                                                                                                                  | 17.4902             | 17.90                 | 17.75                        |           |
| 6-M                                                                                                                                  | 17.7449             | 17.65                 | 17.50                        |           |
| 12-M                                                                                                                                 | 16.9999             | 16.85                 | 16.75                        |           |
| Note: * The secondary yields for 15 & 20-<br>yrs Bonds are not available, so instead of<br>leaving it blank, we inputted PKRV Rates. |                     |                       |                              |           |