

Items	Period -	Unit -	Figure
Foreign Exchange-FX-Reserves	Tenda	VIII ·	iduc
FX-Reserves-WoW	24-Nov-23	USD bn	12.302
FE-25 Import Financing	Oct, 2023	USD bn	1.31
SBP Forward/Swap Position	Oct, 2023	USD bn	(2.99)
Net International Reserves-NIR (EST)	24-Nov-23	USD bn	(25.94)
Kerb USD/PKR-Buying/Selling Avg. Rate	4-Dec-23	Rs	285.15
Real Effective Exchange Rate-REER	Oct, 2023	Rs	98.62
Net Roshan Digital Account-RDA	Sep 20 to 4MFY24	USD bn	1.16
Consumer Price Index-CPI			10.44
Sensitive Price Index-SPI-WoW	30-Nov-23	bps	308.20
CPI (YoY)	Nov, 2023	x	29.20
CPI- (MoM)	Nov, 2023	×	2.70
CPI-Urban-YoY	Nov, 2023	×	30.40
CPI-Rural-YoY	Nov, 2023	x	27.50
PAK CPI-YoY munus US CPI-YoY	29.20%-3.20%	x	26.00
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 17 Nov 23	x	(0.26)
Net Govt. Sector Borrowing	1 Jul 23 To 17 Nov 23	Rstm	1.99
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 17 Nov 23	its tra	2.22
Private Sector Credit-PSC	1 Jul 23 To 17 Nov 23	Rs bn	(82.50)
Govt. Foreign Commercial Banks Borrowing	4MFY24	USD bn	0.00
Policy Rate-PR			
S8P Policy Rate	FY-24 YTD	8	22.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	x	21.00-23.00
SBP PR minus USD FED Fund Rate	22,00%-5.50%	x	16.50
1-Year NBOR minus 1-Year LIBOR	21.16-6.14%	*	15.02
W-Economic Data			
Foreign Direct Evestment-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)

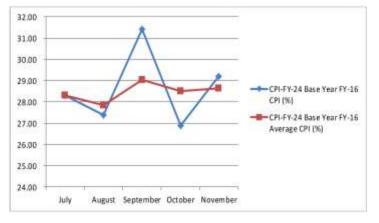
4th December 2023

DAILY MARKET REVIEW

ECONOMIC-DATA

✓ Consumer Price Index-CPI increased to 29.20% YoY basis

CPI-FY-24 Base Year FY-16					
Month	СРІ (%)	Average CPI (%)			
July	28.30	28.30			
August	27.40	27.85			
September	31.40	29.03			
October	26.90	28.50			
November	29.20	28.64			



✓ Sensitive Price Index-SPI fell by %



✓ 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		
27/11/2023	80.00	102.60		
28/11/2023		86.60		
29/11/2023	5.50	85.60		
30/11/2023		84.55		
1/12/2023	22.55	92.55		
	108.05	451.90		

Interbank READY Rates- 4-Dec-23 PKR-Rs					
Open	284.7	5		Last Day	
High	284.7	284.75		Close-LDC	
Low	284.50		2 8	284.95	
Close	284.5	284.53			
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP		nge in niums	1.1	Swap mplied KR Yield
1-Week	0.7292	(0.	1353)	9.80	18.52%
2-Week	1.3187	(0.1759)		1000	17.34%
1-Month	2.2373	(0.5807)		1.80	14.72%
2-Month	3.9539	(0.5284)		100	L3.86%
3-Month	5.7016	(0.	.6630)	200	13.68%
4-Month	7.4960	(0.	.5820)		13.51%
5-Month	8.7768	(0.	.7445)	1	13.10%
6-Month	10.1824	(1.	.1683)	100	13.02%
9-Month	13.4838	(0.	5902)	10	12.31%
1-Year	16.8515	(0.	4722)	10.10	12.02%
MONEY Market- MMOver-Night- 4-Dec-23 O/N Rates-%					
	ver-Nig	ht-	4-	De	c-23
O/N Open	ver-Nig	ht- %	La	st	Day
0/N	ver-Nig Rates-	ht- %	L a C lo	st	Day -LDC
O/N Open High Low	ver-Nig Rates- 22.2 22.9 22.2	ht- % 5 0 5	L a C lo	st	Day
O/N Open High Low Close	ver-N ig Rates- 2 2 .2 2 2 .9 2 2 .2 2 2 .2 2 2 .8	ht- % 5 5 5 0	L a C lo	st	Day -LDC
O/N Open High Low Close	ver-Nig Rates- 22.2 22.9 22.2	ht- % 5 5 5 0	La Clo	st se 22	Day -LDC
O/N Open High Low Close	ver-N ig Rates- 2 2 .2 2 2 .9 2 2 .2 2 2 .2 2 2 .8 3 AND PKF	ht- % 5 5 0 8	La Clo ;	ist ise 22	Day -LDC .50
O/N Open High Low Close KIBOR R/	ver-N ig Rates- 2 2 .2 2 2 .9 2 2 .2 2 2 .8 2 2 .8 3 AND PKP XTES (%)	h t - % 5 5 0 tv	La Clo 2 1 PKR	ist se 22 -De	Day -LDC .50
O/N Open High Low Close KIBOR R/ Tenor	2 2 .2 2 2 .8 3 3 3 4 AND PKF 3 3 4 KIBOR	ht- % 5 0 5 0 8 % 8 %	La Clo : 1 PKR	-De	D a y - L D C .5 0 ec-23 Rates-%
O/N Open High Low Close KIBOR R/ Tenor	2 2 .2 2 .2 2 2 .2 2 .2 2 .2 2 .2 2 .2 2 2 .2 2 2 .2 2 2 .2 2 2 2 .2 2 .2 2 2 2	ht- % 5 0 5 5 0 8 **% 1 4	La Clo ; 1 PKR	-De 22	Day LDC .50 ec-23 Rates-%
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M	Contemporation of the second s	ht- % 5 0 5 5 0 8 V 1 4 3	La Clo 2 1 PKR	-De V F 21 21	Day -LDC .50 ec-23 Rates-% .97 .37
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M 6-M 12-M	ver-N ig Rates- 2 2 .2 XHD PKF KIBOR 21.8 21.2 21.2 21.2 21.2 21.2 21.1 Can Invest	ht- % 5 0 5 5 0 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	La Clo 2 1 PKR	-De 22 -De 21 21 21 21 21	Day -LDC .50 ec-23 Rates-% .97 .37 .35 .32 PIB's
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	Ver-Nig Rates- 22.2 22.9 22.2 22.2 22.2 22.8 KIBOR 21.8 21.2 21.2 21.2 21.2 21.2 21.2 21.2 21.2 21.1 an Invest	ht- % 5 0 5 5 0 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	La Clo 2 1 PKR	-De 22 -De 21 21 21 21 21	Day -LDC .50 ec-23 Rates-% .97 .37 .35 .32
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M 6-M 12-M	ver-N ig Rates- 2 2 .2 XHD PKF KIBOR 21.8 21.2 21.2 21.2 21.2 21.2 21.1 Can Invest	ht- % 5 0 5 0 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8 7 8	La Clo 2 1 PKR	-De 2 2 2 2 2 2 2 2 2 1 2 1 2 1 2 1 2 1 2 1	Day -LDC .50 ec-23 Rates-% .97 .37 .35 .32 PIB's
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	Ver-Nig Rates- 22.2 22.2 22.2 22.2 22.2 22.3 KIBOR 21.8 21.2 21.2 21.2 21.2 21.2 21.2 21.2 21.2 21.1 an Invest 10-Nov Cut C	ht- % 5 0 5 5 0 8 V 1 4 3 9 9 7-23 0ff -%	La Clo 2 1 PKR 4	-De 22 VF 21 21 21 21 21 21 35-	Day -LDC .50 ec-23 Rates-% .97 .37 .35 .32 PIB's ec-23
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	Ver-Nig Rates- 22.2 XHD PKF XHBOR 21.8 21.2 21.1 21.1 can Invest 10-Nov Cut C Yields	ht- % 5 0 5 5 0 8 V 1 4 3 9 7-23 0 ff -% 00	La Clo 2 1 PKR 9 KR 4 Bid-	-De 2 2 -De 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	Day -LDC .50 ec-23 Rates-% .97 .37 .37 .35 .32 PIB's ec-23 Ask -% 16.35
O/N Open High Low Close KIBOR R/ Tenor 1-M 3-M 6-M 12-M 12-M Pakist Period	ver-N ig Rates- 2 2 .2 2 1.8 2 1.2 2 1.1 can Invest 10-Nov Cut C Yields 17.39	ht- % 5 0 5 5 0 8 V 1 4 3 9 7-23 0 ff -% 00 00	La Clo 2 1 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-Da 22 21 21 21 21 21 21 21 21 21 21 21 21	Day -LDC .50 ec-23 Rates-% .97 .37 .37 .35 .32 PIB's ec-23 Ask -% 16.35
O/N Open High Low Close KIBOR 7 Tenor 1-M 3-M 6-M 12-M 12-M 9 akist 7 Pakist 5-Yrs 10-Yrs-	Ver-Nig Rates- 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 22.2 XHD PKF YES (%) KIBOR 21.2 21.2 21.2 21.2 21.1 can Invest 10-Nov Cut C Yields 17.39 15.90	ht- % 5 0 5 5 0 8 V 1 4 3 9 7-23 0 ff -% 00 00	La Clo 2 1 2 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2	-De 2 2 2 2 2 2 2 1 2 1 2 1 2 1 2 1 2 1 2 1	Day -LDC .50 ec-23 Rates-% .97 .37 .37 .35 .32 PIB's ec-23 Ask -% 16.35 15.85

Market Treasury Bills-MTB

-

20-yrs*

14.74

Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	10.27
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	1.51
Gost, Circular Debt & External Llabilities			
Govt. Domestic Debt & Liabilities	As at 31-8-2023	Rstm	40.47
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 31-8-2023	Rstm	63.996

	30-Nov-23	4-D	ec-23	
Tenor	Cut Off Yields-%	Bid-%	Ask-%	
3-M	21.4499	21.45	21.30	
6-M*	21.4299	21.45	21.30	
12-M*	21,4300	21.40	21.33	

C&M MANAGEMENT PVT LTD | SAIMA Trade Tower-B, 7th Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Pakistan Telephone No: +92-21-3265167 Disclaimer: All reports and recommendations have been prepared for your information only. The facts, information, data, indicators and charts presented have been obtained from sources believed to be reliable, but their accuracy and completeness cannot be guaranteed. C&M Management (Pvt) Ltd. Company and its employees are not responsible for any loss arising from use of these reports and recommendations