

4th October 2024

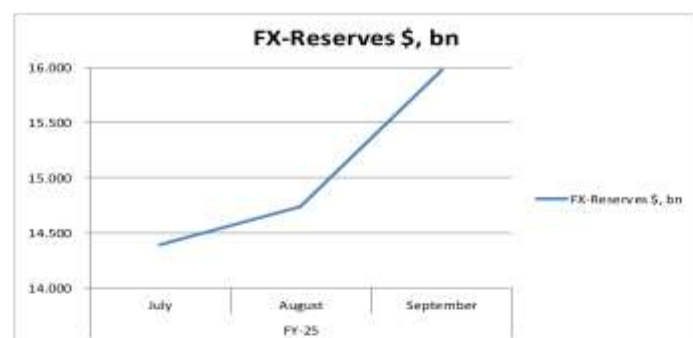
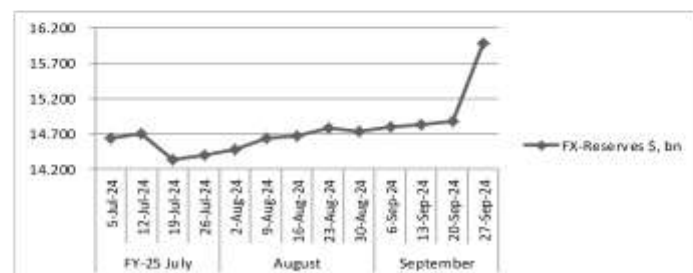
DAILY MARKET REVIEW

ECONOMIC DATA

- ✓ SBP FX-Reserves surged up by \$1.17bn on WoW basis & \$1.27bn on MoM basis respectively

FX-RESERVES WoW Change				
	Amount in \$, mn			
FX-RESERVES Held by	Current	Previous	Change	
	27-Sep-24	20-Sep-24	\$	%
State Bank of Pakistan-SBP	10,701.70	9,533.60	1,168.10	12.25
Commercial Banks	5,281.20	5,339.50	(58.30)	(1.09)
Total	15,982.90	14,873.10	1,109.80	7.46

FX-RESERVES MoM Change				
	Amount in \$, mn			
FX-RESERVES Held by	September	August	Change in \$	Change in %
State Bank of Pakistan-SBP	10,701.70	9,436.80	1,264.90	13.40
Commercial Banks	5,281.20	5,303.10	(21.90)	(0.41)
Total	15,982.90	14,739.90	1,243.00	8.43



- ✓ Open Market Operation-OMO Result

Open Market Operation-OMO Result					
Date	Tenor	Type	PKR-Rs in bn		Rate-%
	Days		Bid Amount	Accepted Amount	
4-Oct-24	7	Injection	882.30	882.30	17.56
	28	Injection	130.00	130.00	17.60
			1,012.30	1,012.30	

Interbank READY Rates- PKR-Rs			4-Oct-24
Open	277.53	Last Day Close	
Close	277.53	277.75	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.600	0.4250	8.32%
2-Week	1.050	0.6750	8.53%
1-Month	1.700	0.8000	8.78%
2-Month	2.750	0.8500	9.00%
3-Month	3.700	0.7000	9.19%
4-Month	4.600	0.6000	9.14%
5-Month	5.675	0.5250	9.34%
6-Month	6.725	0.5250	9.13%
9-Month	13.000	1.5000	10.31%
1-Year	17.000	1.0000	10.09%

MONEY Market-MM Over-Night-O/N Rates-%			4-Oct-24
Open	17.50	Last Day Close-LDC	
High	18.40		
Low	17.50	17.80	
Close	18.20		

KIBOR AND PKRV RATES (%)			2-Oct-24
Tenor	KIBOR-%	PKRV Rates-%	
1-M	17.18	17.36	
3-M	15.63	15.52	
6-M	14.51	14.38	
12-M	13.56	13.31	

Pakistan Investment Bonds-PIB's			
Period	20-Sep-24	3-Oct-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	13.9800	12.40	12.10
5-Yrs	12.8995	12.45	12.25
10-Yrs	13.4000	12.25	11.75
15-yrs*	13.2000	11.98	
20-yrs*	-	11.98	

Market Treasury Bills-MTB			
Tenor	2-Oct-24	3-Oct-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	17.4799	15.70	15.55
6-M	14.3980	14.35	14.10
12-M	13.7350	13.60	13.30

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