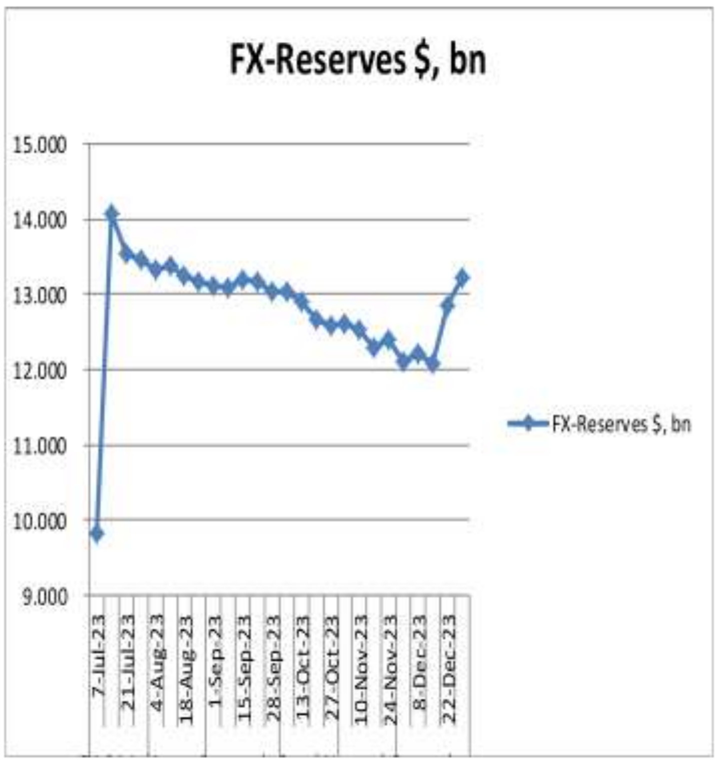
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	29-Dec-23	USD bn	13.22
FE-25 Import Financing	Nov, 2023	USD bn	1.44
SBP Forward/Swap Position	Oct, 2023	USD bn	(2.99)
Net International Reserves-NIR (EST)	29-Dec-23	USD bn	(24.98)
Kerb USD/PKR-Buying/Selling Avg. Rate	5-Jan-24	Rs	282.25
Real Effective Exchange Rate-REER	Nov, 2023	Rs	98.18
Net Roshan Digital Account-RDA	Sep 20 to 5MFY24	USD bn	1.18
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	28-Dec-23	bps	311.14
CPI (YoY)	Dec, 2023	%	29.70
CPI- (MoM)	Dec, 2023	%	0.80
CPI-Urban-YoY	Dec, 2023	%	30.90
CPI-Rural-YoY	Dec, 2023	%	27.90
PAK CPI-YoY munus US CPI-YoY	29.70-3.10	%	26.60
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 22 Dec 23	%	2.20
Net Govt. Sector Borrowing	1 Jul 23 To 22 Dec 23	Rs trn	2.47
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 22 Dec 23	Rs trn	2.73
Private Sector Credit-PSC	1 Jul 23 To 22 Dec 23	Rs bn	57.80
Govt. Foreign Commercial Banks Borrowing	5MFY24	USD bn	0.00
Policy Rate-PR			
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	21.16-5.73	%	15.43
FX-Economic Data			
Foreign Direct livestment-FDI	5MFY-24	USD mn	656.10
Home Remittance	5MFY-24	USD bn	11.045
Trade Bal-S/(D)	5MFY-24	USD bn	(9.89)
CAB-S/(D)	5MFY-24	USD bn	(1.16)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	17.87
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	(1.47)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-11-2023	Rs trn	41.54
External Debt	As at 30-9-2023	USD bn	128.091
Central Govt. Debt (Domestic + External)	As at 31-11-2023	Rs trn	63.389

5th January 2024 **DAILY MARKET REVIEW**

ECONOMIC-DATA

✓ **SBP FX-Reserves surged-up by $464mn on WoW basis**

FX-RESERVES WoW Change				
	Amount in $, mn			
FX-RESERVES Held by	Current	Previous	Change	
	29-Dec-23	22-Dec-23	$	%
State Bank of Pakistan-SBP	8,221.20	7,757.10	*464.10*	*5.98*
Commercial Banks	4,999.40	5,098.60	(99.20)	(1.95)
Total	*13,220.60*	*12,855.70*	*364.90*	*2.84*



Open Market Operation-OMO Result

Open Market Operation-OMO Result					
Date	Tenor	Type	PKR-Rs in bn		Rate-%
	Days		Bid Amount	Accepted Amount	
5-Jan-24	7	Injection	101.70	101.70	22.10
	14	Injection	103.65	103.65	22.06
	28	Injection	1,383.30	1,000.00	22.04
			1,588.65	*1,205.35*	

Interbank READY Rates-PKR-Rs		5-Jan-24
Open	281.50	Last Day Close
Close	281.50	281.65

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.8850	(0.0150)	21.55%
2-Week	1.4850	0.0350	19.01%
1-Month	2.9750	0.1250	17.90%
2-Month	4.9000	0.1000	15.94%
3-Month	7.0000	0.2500	15.57%
4-Month	8.6000	0.3000	14.66%
5-Month	10.2500	0.7000	14.28%
6-Month	12.0000	0.5000	14.19%
9-Month	15.5000	1.5000	13.03%
1-Year	19.0000	1.8000	12.43%

MONEY Market-MM Over-Night-O/N Rates-%		5-Jan-24
Open	22.00	Last Day Close-LDC
High	22.05	
Low	21.70	21.10
Close	21.90	

KIBOR AND PKRV RATES (%)		4-Jan-24
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.47	`21.11
3-M	21.12	21.04
6-M	21.16	21.26
12-M	21.16	21.21

Pakistan Investment Bonds-PIB's			
Period	21-Dec-23	5-Jan-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	17.1999	17.10	17.00
5-Yrs	15.8800	16.40	16.30
10-Yrs	15.0000	14.90	14.60
15-yrs*	-	14.66	
20-yrs*	-	14.65	

Market Treasury Bills-MTB			
Tenor	28-Dec-23	5-Jan-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.4480	21.00	20.90
6-M*	21.3999	21.25	21.18
12-M*	21.4300	21.20	21.16

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