

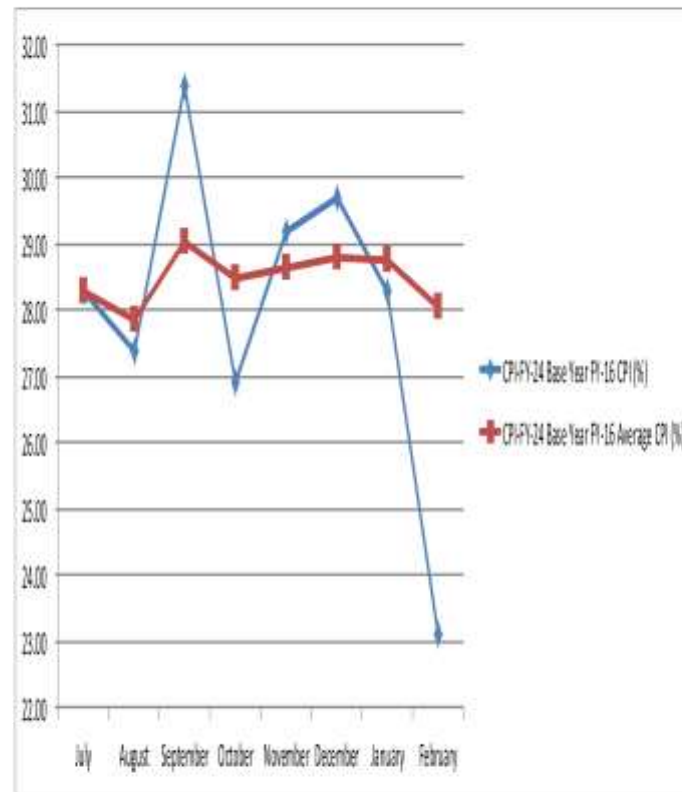
5th March 2024 DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	23-Feb-24	USD bn	13.038
FF-25 Import Financing	Jan, 2024	USD bn	1.44
SBP Forward/Swap Position	Jan, 2024	USD bn	(3.44)
Net International Reserves-NIR (EST)	23-Feb-24	USD bn	(21.86)
Verb USD/PKR-Buying/Selling Avg. Rate	5-Mar-24	Rs	280.70
Real Effective Exchange Rate-REER	Dec, 2023	Rs	98.86
Net Roshan Digital Account-RDA	Sep 20 to 7MFY24	USD bn	1.23
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	29-Feb-24	bps	319.30
CPI (YoY)	Feb, 2024	%	23.10
CPI- (MoM)	Feb, 2024	%	1.80
CPI-Urban-YoY	Feb, 2024	%	24.90
CPI-Rural-YoY	Feb, 2024	%	20.50
PAK CPI-YoY minus US CPI-YoY	23.10-3.10	%	20.00
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 16 Feb 24	%	2.46
Net Govt. Sector Borrowing	1 Jul 23 To 16 Feb 24	Rs tm	2.58
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 16 Feb 24	Rs tm	2.87
Private Sector Credit-PSC	1 Jul 23 To 16 Feb 24	Rs bn	111.35
Govt. Foreign Commercial Banks Borrowing	1HFY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-24 YTD	%	22.00
SBP Q/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	21.00-5.91	%	15.09
FX-Economic Data			
Foreign Direct Investment-FDI	7MFY-24	USD mn	689.50
Home Remittance	7MFY-24	USD bn	15.832
Trade Bal-S/(D)	7MFY-24	USD bn	(13.50)
CAB-S/(D)	7MFY-24	USD mn	(1.09)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to 24 Feb 24	USD bn	24.16
SCRA-MTB+PIB inflow/(outflow)	July 23 to 24 Feb 24	USD bn	21.74
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-12-2023	Rs tm	43.20
External Debt	As at 31-12-2023	USD bn	131.159
Central Govt. Debt (Domestic + External)	As at 31-12-2023	Rs tm	65.188

ECONOMIC-DATA

✓ Consumer Price Index-CPI for Febraury 2024

CPI-FY-24 Base Year FY-16		
Month	CPI (%)	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
December	29.70	28.82
January	28.30	28.74
February	23.10	28.04



Interbank READY Rates- 5-Mar-24			
PKR-Rs			
Open	279.30	Last Day Close	
Close	279.35	279.25	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.170	0.2550	26.99%
2-Week	1.810	(0.0250)	22.14%
1-Month	3.850	0.0500	21.66%
2-Month	7.150	0.2750	20.82%
3-Month	10.100	0.3500	20.09%
4-Month	12.375	0.1250	18.98%
5-Month	14.625	0.1250	18.64%
6-Month	16.875	0.1250	17.72%
9-Month	22.100	1.6000	16.81%
1-Year	27.000	2.0000	15.44%
MONEY Market- M M Over-Night- O/N Rates-%			
5-Mar-24			
Open	22.00	Last Day Close-LDC	
High	22.25		
Low	21.80	22.00	
Close	22.00		
KIBOR AND PKRV RATES (%)			
4-Mar-24			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.71	21.04	
3-M	21.38	21.13	
6-M	21.34	21.21	
12-M	20.77	20.68	
Pakistan Investment Bonds-PIB's			
Period	15-Feb-24	5-Mar-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.7999	16.75	16.65
5-Yrs	15.5499	15.55	15.40
10-Yrs	14.5000	14.50	14.10
15-yrs*	-	14.12	
20-yrs*	-	14.03	
Market Treasury Bills-MTB			
Tenor	22-Feb-24	5-Mar-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6998	21.20	21.05
6-M	20.3952	21.20	21.05
12-M	20.3290	20.75	20.65

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