

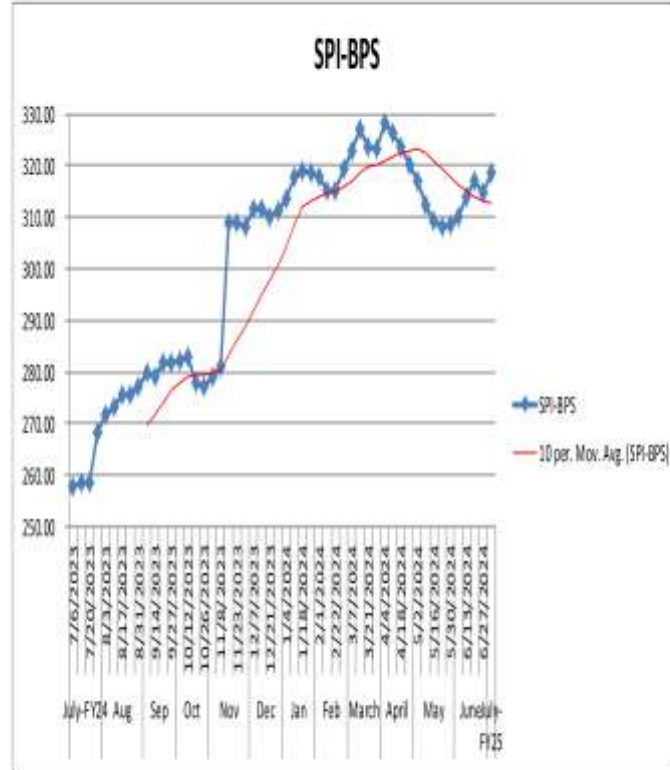
8th July 2024

DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	28-Jan-24	USD bn	14,573	
FE-25 Import Financing	May, 2024	USD bn	1.47	
SBP Forward/Swap Position	May, 2024	USD bn	3.30	
Net International Reserves-NR (EST)	28-Jun-24	USD bn	(20.18)	
Hero USD/PKR-Buying/Selling Avg. Rate	8-Jul-24	Rs	279.13	
Real Effective Exchange Rate-REER	Apr, 2024	Rs	104.51	
Net Roshan Digital Account-RDA	Sep 20 to 11MPY24	USD bn	1.39	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	4-Jul-24	bps	318.61	
General Head Line CPI-YoY	June, 2024	%	12.60	
Core CPI-Non Food Non Energy-NFNE-Rural-YoY	June, 2024	%	17.00	
Core CPI-Non Food Non Energy-NFNE-Urban-YoY	June, 2024	%	12.20	
Core CPI-20% Weighted Trimmed-Rural-YoY	June, 2024	%	11.00	
Core CPI-20% Weighted Trimmed-Urban-YoY	June, 2024	%	10.30	
General Head Line CPI-Rural-YoY	June, 2024	%	9.30	
General Head Line CPI-Urban-YoY	June, 2024	%	14.90	
General Head Line CPI-MoM	June, 2024	%	0.50	
Average CPI	FY24	%	23.89	
PAK CPI-YoY minus US CPI-YoY	12.60-3.30	%	9.30	
Broad Money Supply-M2 Growth:				
M2 Growth-YoY	1 Jul 23 To 21 June 24	%	11.44	
Net Govt. Sector Borrowing	1 Jul 23 To 21 June 24	Rs tm	6.68	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 21 June 24	Rs tm	6.81	
Private Sector Credit-PSC	1 Jul 23 To 21 June 24	Rs bn	133.85	
Govt. Foreign Commercial Banks Borrowing	11MPY24	USD bn	0.00	
Policy Rate-PR				
SBP Policy Rate	FY-25 YTD	%	20.50	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	19.50-21.50	
SBP PR minus USD FED Fund Rate	20.50-5.50	%	15.00	
1-Year KIBOR minus 1-Year LIBOR	19.04-6.00	%	13.04	
FX-Economic Data:				
Foreign Direct Investment-FDI	11MPY-24	USD bn	1.73	
Home Remittance	11MPY-24	USD bn	27,093	
Trade Bal-(S)(D)	11MPY-24	USD bn	(21.82)	
CAB-(S)(D)	11MPY-24	USD mn	(464.00)	
Special Convertible Rupee Account-SCRA				
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	584.18	
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	457.90	
Govt. Circular Debt & External Liabilities				
Govt. Domestic Debt & Liabilities	As at 31-3-2024	Rs tm	43.91	
External Debt	As at 31-3-2024	USD bn	130,401	
Central Govt. Debt (Domestic + External)	As at 31-4-2024	Rs tm	66,083	

ECONOMIC DATA

- ✓ Sensitive Price Index-SPI up by 1.28% on WoW basis



- ✓ 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
2-Jul	5.00	140.40
3-Jul		149.00
5-Jul		347.60
	5.00	637.00

Interbank READY Rates-PKR-Rs		
	8-Jul-24	Last Day Close
Open	278.50	
Close	278.50	278.38

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.830	(0.0100)	20.70%
2-Week	1.590	(0.0150)	20.14%
1-Month	3.150	(0.1000)	18.76%
2-Month	6.000	(0.2000)	18.40%
3-Month	8.150	(0.2750)	17.31%
4-Month	10.450	(0.2500)	16.92%
5-Month	12.350	(0.1000)	16.65%
6-Month	14.025	(0.1750)	15.71%
9-Month	19.500	(0.2500)	15.53%
1-Year	24.500	(0.2500)	14.56%

MONEY Market-MM Over-Night-O/N Rates-%		
	8-Jul-24	Last Day Close-LDC
Open	20.00	
High	20.00	
Low	19.65	20.25
Close	19.75	

KIBOR AND PKRV RATES (%)		
Tenor	KIBOR-%	PKRV Rates-%
1-M	20.29	20.39
3-M	19.94	19.98
6-M	19.84	19.89
12-M	18.69	18.67

Pakistan Investment Bonds-PIB's			
Period	26-Jun-24	8-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6000	16.60	16.50
5-Yrs	15.4475	15.45	15.35
10-Yrs	14.2499	14.20	14.00
15-yrs*	-	14.00	
20-yrs*	-	13.96	

Market Treasury Bills-MTB			
Tenor	27-Jun-24	8-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.1498	20.00	19.90
6-M	19.9640	19.90	19.80
12-M	18.5400	18.70	18.50

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