

ltens g	Period -	Unit-	Figure
Foreign Exchange-FX-Reserves	. Carren		1 gate
FX-Reserves-Wolf	28-Jun-24	USDan	14.573
FE-25 Import Financing	May, 2024	USDbn	1.47
SBP Forward/Swap Position	May, 2024	USDbn	3.30
Net International Reserves - NIR (EST)	21-Jun-24	USDan	(20.18)
Kerb USD/PVR-Buying/Selling Avg. Rate	9-161-24	Rs	279.13
Real Effective Exchange Rate-REER	Apr. 2024	Ra Ra	104.51
Net Roshan Digital Account-ROA	Sep 20 to 11MFY24	USDba	1.39
Consumer Price Index-CPI	.,	400.001	107
Sensitive Price Index-591-WoW	4-lel-24	bps	318.61
General Head Line CPLYOY	June, 2024	4	12.60
Care CPI-Non Food Non Energy- NFNE-	Careara	4	
Rural-Yol'	Rural-YeV June, 2024		17.00
Care CPI-Man Food Non Energy- NENE- Urben-YoY	June, 2024	×	12.20
Core CPI-20% Weighted Trimmed-Rural- Yor	June, 2024	%	11.00
Core CPI-20% Weighted Trimmed-Urban-	June, 2024	8	10.30
YoY General Head Line CPI-Rural-YoY	June, 2024	8	9.30
General Head Line CN-Urban-YoY	June, 2024	8	14.90
General Head Line CRI-MoM	June, 2024	1	0.50
Average CPI	FY24	N.	23.89
PAX CPLYOY munus US CPLYOY	12.60-3.30	×	9.30
Broad Money Supply-M2 Growth:	1707000	3570	
M2 Growth-YoY	1 Jul 23 To 21 June	4	11.44
WE GLOWIF-191	24 1 Jul 23 To 21 June	1.7	11.94
Net Govt. Sector Borrowing	24	Astm	6.68
GOVT. Borrowing for budgetary support from SBP	1, Jul 23 To 21 June 24	8s trn	6.81
Private Sector Credit-PSC	1 Jul 23 To 21 June	Rsbn	133.85
Govt. Foreign Commercial Banks	24	10966	0.00
Barrowing	11MFY24	USD bin	0.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTO	×	20.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	1	19.50-21.5
SBP PR minus USD FED Fund Rate	20.50-5.50	8	15.00
1-Year KIBOR minus 1-Year LIBOR	19.04-6.00	%	13.04
FX-Economic Data			
Foreign Direct livestment-FDI	11MFY-24	USDan	1.73
Home Remittance	11MPY-24	USDbn	27,093
Trade Bal-5/(D)	11MFY-24	USDan	(21.82)
CA3-5/(D)	11MFY-24	USD mn	[464.00]
Special Convertible Rupee Account-SCRA	20000000	100000	N. COLONIA STA
5CRA-Curulative inflow() outflow(	July 23 to date	USD m	584,18
SCRA-MTB-PB inflow/joutflow	July 23 to date	USO hr	
Govt., Circular Debt & External	WA 12 10 0 NG	usudh	457.90
Cobilities			
Govt. Domestic Debt & Liabilities	As at 31-3-2024	Rs tm	43,91
External Debt	As at 31-3-2024	USDan	130,401
Central Govt. Debt (Domestic + External)	As at 31-4-2024	Astm	66.083

9<sup>th</sup> July 2024 **DAILY MARKET REVIEW** 

## **ECONOMIC NEWS**

- ✓ Exports to Europe shrink SBP released the data showed that Pakistan's exports to EC shrank 3.57% in 11MFY24 despite its GSP+ status, which grants duty-free entrance for most goods into European markets.
- ✓ In absolute terms, Pakistan's exports to the EU dipped to \$7.73bn in 11MFY24 from \$8.02bn in the corresponding months of the preceding year. The decline was mainly due to reduced demand for Pakistani goods in western, southern, and northern Europe.
- ✓ While exports to western Europe declined and recorded a paltry growth to southern and northern Europe, there is a silver lining in the form of an uptick in exports to eastern Europe. The exports saw an increase of 11.58% to \$577.38mn in 11MFY24, up from \$517.45mn in the corresponding months last year.
- ✓ Exports to southern Europe saw a paltry growth of 0.25% to \$2.75bn in 11MFY24 from \$2.74bn in the corresponding period last year. In this region, exports to Spain grew 4.87% to \$1.33bn in 11MFY24 from \$1.27bn last year.
- ✓ Exports to Italy declined 1.90% to \$1.03bn in 11MFY24, compared to \$1.05bn in the same period last year.
- ✓ However, exports to northern Europe witnessed a meagre growth of 1.54%.
- ✓ The export value to this region stood at \$584.38mn, up from \$575.52mn in the corresponding periodlastyear.

Interbank							
READY Rates- 9-Jul-24							
PKR-Rs Last Day							
Open	278.4	278.40		Close			
Close 278.40 278.50							
DAILY USD/PKR SWAP YIELDS-%							
PERIOD	SWAP	Change in Premiums			Swap mplied KR Yield		
1-Week	1.060	0.2300		25.01%			
2-Week	1.590	- 12		20.14%			
1-Month	3.200	0.0500		18.98%			
2-Month	6,000	1		18.41%			
3-Month	8.200	0.0500		17.39%			
4-Month	10.600	0.1500		17.09%			
5-Month	12.400	0.0500		16.69%			
6-Month	14.200	0.	1750	15.84%			
9-Month	19.500		3	15.53%			
1-Year	24.500		e e	1	14.57%		
MM O	EY Mark ver-Nig Rates-	ht-	9 -	Ju	1-24		
Open	20.0	0	La	Last Day			
High	20.2	5	Close-LDC				
Low	19.8	0	19.75				
Close	20.2	5					
				8-Jul-24			
	R AND PKE ATES (%)	RV	8	-Jt	ıl-24		
			-		ıl-24 Rates-%		
R/	ATES (%)	≀-%	PKR	V F			
Tenor	ATES (%) KIBOF	R-% 5	PKR	V F	Rates-%		
Tenor	KIBOF	k-% 5	PKR	V F	Rates-%		
Tenor 1-M 3-M	KIBOF 20.2 19.9	8-% 5 4	PKR	V F 20 19	Rates-% ,36		
Tenor 1-M 3-M 6-M 12-M	KIBOF 20.2 19.9	8-% 5 4 4	PKRV	V F 20 19	.36 .98 .89		
Tenor 1-M 3-M 6-M 12-M	XIBOF 20.2 19.9 19.8 18.7	8-% 5 4 4 0	PKR	20 19 19	.36 .98 .89		
Tenor 1-M 3-M 6-M 12-M	XIBOR 20.2 19.9 19.8 18.7	8-% 5 4 4 0 ment	PKR	7 F 20 19 19 18	.36 .98 .89 .67		
Tenor  1-M  3-M  6-M  12-M  Pakisi	20.2 19.9 19.8 18.7 tan Invest	4 4 0 -24	PKRV	V F 20 19 18 -Ju	.36 .98 .89 .67 PIB's		
Tenor 1-M 3-M 6-M 12-M Pakist	XIBOR 20.2 19.9 19.8 18.7 tan Invest 26-Jun Cut C	4 4 0 ment 1-24 off	Bond Bond Bid-9	V F 20 19 19 18 -Ju	.36 .98 .89 .67 PIB's		
Tenor 1-M 3-M 6-M 12-M Pakisi	19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60	4 4 0 ment -24 Off :-%	Bono 9 Bid-9	V F 20 19 18 4sJu	Rates-% ,36 ,98 ,89 ,67 PIB's ul-24 Ask-% 16.35		
Tenor  1-M  3-M  6-M  12-M  Pakist  Period  3-Yrs  5-Yrs	19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24	4 4 0 ment -24 Off :-%	PKR\ 2 2 3 3 4 5 6 6 9 8 16.4 15.4 14.1	7 F 20 19 18 4sJu	Rates-% ,36 ,98 .89 .67 PIB's il-24 Ask-% 16.35		
Tenor 1-M 3-M 6-M 12-M Pakist Period 3-Yrs 5-Yrs 10-Yrs	19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24	4 4 0 ment -24 Off :-%	PKR\ 2 2 2 3 3 4 4 5 4 5 6 7 7 8 8 8 8 8 9 8 16.4 11 11 11	V F 20 19 18 18 -Ju 5 5	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00		
Tenor  1-M  3-M  6-M  12-M  Pakist  Period  3-Yrs  5-Yrs  10-Yrs  15-yrs*	19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24	1-% 5 4 4 0 ment 1-24 off 1-% 000 75	PKR\ 2 2 3 3 4 5 6 6 7 8 8 8 8 16.4 1 1 1 1 1	V F 20 19 18 4sJu 5 5 14	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00 .00		
Tenor  1-M  3-M  6-M  12-M  Pakisi  Period  3-Yrs  5-Yrs  10-Yrs  15-yrs*  20-yrs*	19.9 19.8 18.7 26-Jun Cut C Yields 16.60 15.44 14.24 arket Trea	1-24 00 00 75 99	PKR\ 2 2 2 3 3 4 4 5 4 1 5 1 1 8 6 8 6 8 6 8 7 8 8 8 8 8 8 8 8 8 8 8 8	V F 20 19 18 4sJu 5 5 14	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00 .00		
Tenor  1-M  3-M  6-M  12-M  Pakist  Period  3-Yrs  5-Yrs  10-Yrs  15-yrs*	19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24	8-%  4  4  0  ment  -24  0  75  99	PKR\ 2 2 2 3 3 4 4 5 4 1 5 1 1 8 6 8 6 8 6 8 7 8 8 8 8 8 8 8 8 8 8 8 8	V F 20 19 18 4sJu 5 5 14 13 VIT	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00 .00 .97		
Tenor  1-M  3-M  6-M  12-M  Pakisi  Period  3-Yrs  5-Yrs  10-Yrs  15-yrs*  20-yrs*	20.2 19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24 arket Trea	1-24 00 075 99	PKR\ 2 2 2 3 3 4 4 5 4 1 5 1 1 8 6 8 6 8 6 9 8 8 1 8 1 8 8 8 8 8 8 8 8 8 8 8 8 8 8	7 F F F F F F F F F F F F F F F F F F F	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00 .00 .97		
Tenor  1-M  3-M  6-M  12-M  Pakisi  Period  3-Yrs  5-Yrs  10-Yrs  15-yrs*  20-yrs*  M  Tenor	20.2 19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24 arket Trea 27-Jun Cut C	1-24 00 meni 1-24 00 75 99	PKR\ 2 2 3 3 3 4 3 5 6 6 9 8 16.4 11 11 11 11 11 11 11 11 11 11 11 11 11	19 19 19 19 18 18 18 18 18 18 18 18 18 18 18 18 18	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00 .00 .97 B III-24 Ask-% 19.90		
Tenor  1-M  3-M  6-M  12-M  Pakisi  Period  3-Yrs  5-Yrs  10-Yrs  15-yrs*  20-yrs*  M  Tenor  3-M	20.2 19.9 19.8 18.7 tan Invest 26-Jun Cut C Yields 16.60 15.44 14.24 arket Trea 27-Jun Cut C Yields 20.14	24 00 ment -24 00 75 99	PKR\\ 2 Bonce 9 Bid-9 16.45 14.15 19 Bills-10 9 Bid-1 20.00	V F F F F F F F F F F F F F F F F F F F	Rates-% .36 .98 .89 .67 PIB's II-24 Ask-% 16.35 15.30 14.00 .00 .97 B III-24 Ask-% 19.90		

leaving it blank, we inputed PKRV Rates.