

15th APRIL 2024

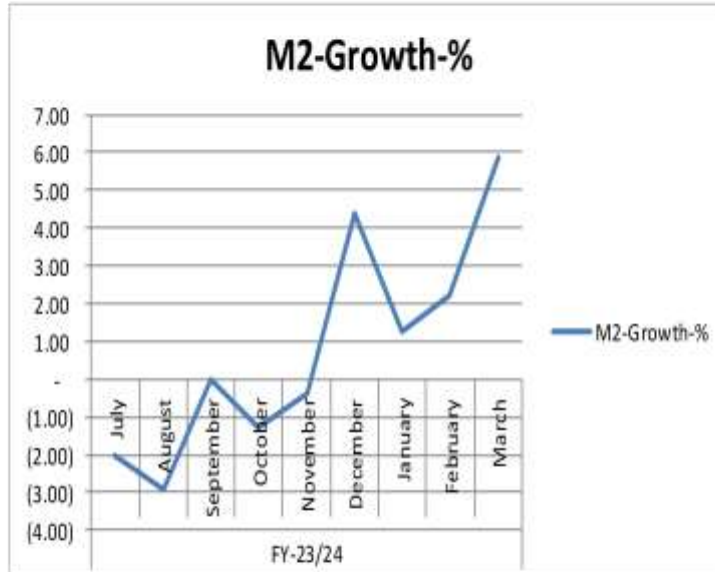
DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	29-Mar-24	USD bn	13.378
FE-25 Import Financing	Feb, 2024	USD bn	1.46
SBP Forward/Swap Position	Feb, 2024	USD bn	(3.40)
Net International Reserves-NIR (EST)	29-Mar-24	USD bn	(21.47)
Verb USD/PKR-Buying/Selling Avg. Rate	3-Apr-24	Rs	279.38
Real Effective Exchange Rate-REER	Dec, 2023	Rs	98.86
Net Roshan Digital Account-RDA	Sep 20 to 8MFY24	USD bn	1.25
Consumer Price Index-CPI			
Sensitive Price Index-SPi-WoW	4-Apr-24	bps	328.29
General Head Line CPI-YoY	Mar, 2024	%	20.70
Core CPI-Non Food Non Energy-NFNE-Rural-YoY	Mar, 2024	%	20.00
Core CPI-Non Food Non Energy-NFNE-Urban-YoY	Mar, 2024	%	12.80
Core CPI-20% Weighted Trimmed-Rural-YoY	Mar, 2024	%	18.40
Core CPI-20% Weighted Trimmed-Urban-YoY	Mar, 2024	%	14.80
General Head Line CPI-Rural-YoY	Mar, 2024	%	19.00
General Head Line CPI-Urban-YoY	Mar, 2024	%	21.90
General Head Line CPI-MoM	Mar, 2024	%	1.70
PAK CPI-YoY minus US CPI-YoY	20.70-3.20	%	17.50
Broad Money Supply-M2 Growth			
M2 Growth-YoY	1 Jul 23 To 29 Mar 24	%	5.86
Net Govt. Sector Borrowing	1 Jul 23 To 29 Mar 24	Rs tm	3.64
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 29 Mar 24	Rs tm	3.75
Private Sector Credit-PSC	1 Jul 23 To 29 Mar 24	Rs bn	208.29
Govt. Foreign Commercial Banks Borrowing	8MFY24	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	20.59-5.91	%	14.68
FX-Economic Data			
Foreign Direct Investment-FDI	8MFY-24	USD mn	820.60
Home Remittance	9MFY-24	USD bn	21.836
Trade Bal-S/(D)	8MFY-24	USD bn	(15.43)
C&B-S/(D)	8MFY-24	USD mn	(999.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	209.23
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	124.08
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

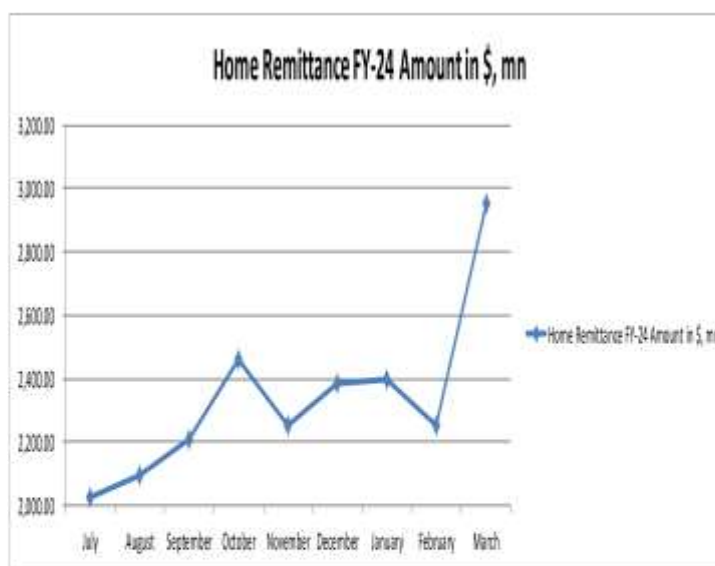
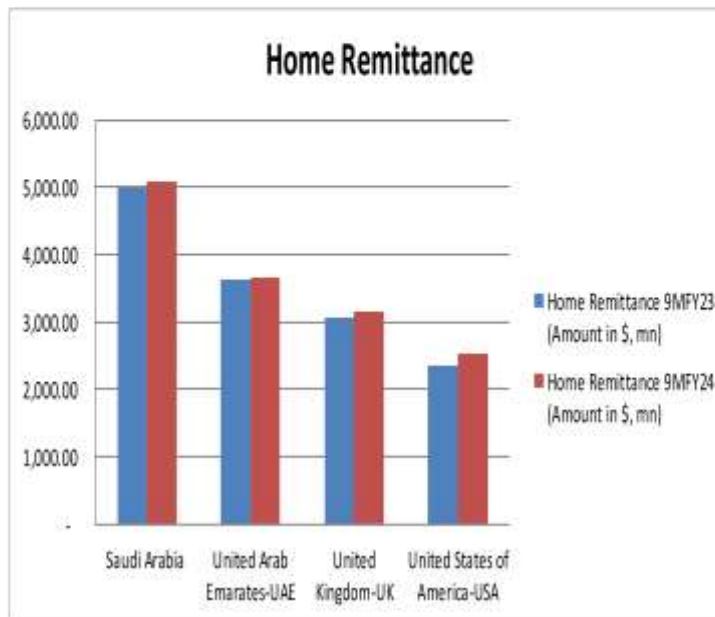
ECONOMIC DATA

- ✓ Broad Money Supply-M2-Growth-% on MoM basis

Broad Money Supply-M2 GROWTH-%				
Data	Unit	29-Mar-24	22-Mar-24	31-Mar-23
M2-Growth	%	5.86	3.65	4.39



- ✓ Worker Remittance for 9MFY24


Interbank READY Rates- 15-Apr-24

PKR-Rs	Open	278.05	Last Day Close
	Close	278.13	277.95

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.785	0.7600	19.87%
2-Week	1.550	1.5250	19.78%
1-Month	3.400	2.1000	19.83%
2-Month	5.550	1.5500	17.45%
3-Month	8.500	2.0000	17.84%
4-Month	10.500	2.1250	17.00%
5-Month	12.250	2.1250	16.58%
6-Month	14.250	2.0000	15.89%
9-Month	18.500	2.0000	15.06%
1-Year	22.500	1.0000	13.89%

MONEY Market- M M Over-Night- 15-Apr-24

O/N Rates-%	Open	22.00	Last Day Close-LDC
	High	22.10	
	Low	21.75	21.10
	Close	21.80	

KIBOR AND PKRV RATES (%) 9-Apr-24

Tenor	KIBOR-%	PKRV Rates-%
1-M	21.83	21.80
3-M	21.66	21.61
6-M	21.48	21.33
12-M	20.90	20.80

Pakistan Investment Bonds-PIB's

Period	14-Mar-24	15-Apr-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.7800	16.90	16.70
5-Yrs	15.4899	15.70	15.40
10-Yrs	14.3500	14.40	14.00
15-yrs*	-	14.10	
20-yrs*	-	14.01	

Market Treasury Bills-MTB

Tenor	21-Mar-24	15-Apr-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6601	21.70	21.65
6-M	20.3944	21.30	21.10
12-M	20.8998	20.85	20.75

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