C&M Management Pvt. Ltd.

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	12-Apr-24	USD bn	13.373
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)	12-Apr-24	USD bn	(21.46)
Kerb USD/PKR-Buying/Selling Avg. Rate	22-Apr-24	Rs	279.00
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	18-Apr-24	bps	323.71
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 munus US CPI-YoY	20.70-3.20	%	17.50
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 5 Apr 24	%	5.92
Net Govt. Sector Borrowing	1 Jul 23 To 5 Apr 24	Rs trn	4.08
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 5 Apr 24	Rs trn	4.49
Private Sector Credit-PSC	1 Jul 23 To 5 Apr 24	Rs bn	88.56
Govt. Foreign Commercial Banks Borrowing	8MFY24	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	20.59-5.91	%	14.68
FX-Economic Data			
Foreign Direct livestment-FDI	8MFY-24	USD mn	820.60
Home Remittance	9MFY-24	USD bn	21.036
Trade Bal-S/(D)	8MFY-24	USD bn	(15.43)
CAB-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 trn	43.20
External Debt	As at 31-12-2023	USD bn	131.159
Central Govt. Debt (Domestic + External)	As at 31-12-2023	Rs trn	65.188

22nd APRIL 2024 ***DAILY MARKET REVIEW***

ECONOMIC DATA

- ✓ **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
15-Apr		141.15
16-Apr		120.15
17-Apr		283.45
18-Apr	272.50	170.15
19-Apr	188.15	142.10
	460.65	***857.00***

- ✓ **Weekly Sensitive Price Index-SPI fell by 0.79% on WoW basis**

Interbank READY Rates-PKR-Rs		22-Apr-24
Open	278.30	Last Day Close
Close	278.30	278.30

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.500	(0.2650)	14.52%
2-Week	1.100	(0.4750)	15.55%
1-Month	2.450	(0.4000)	15.80%
2-Month	5.450	(0.3500)	17.23%
3-Month	8.100	(0.5500)	17.26%
4-Month	10.050	(0.3500)	16.53%
5-Month	12.100	(0.4000)	16.48%
6-Month	14.300	(0.4500)	15.98%
9-Month	18.700	(0.3000)	15.24%
1-Year	23.500	-	14.36%

MONEY Market-MM Over-Night-O/N Rates-%		22-Apr-24
Open	22.25	Last Day Close-LDC
High	22.75	
Low	22.00	22.00
Close	22.75	

KIBOR AND PKRV RATES (%)		19-Apr-24
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.78	21.73
3-M	21.66	21.51
6-M	21.42	21.32
12-M	20.82	20.78

Pakistan Investment Bonds-PIB's			
Period	17-Apr-24	22-Apr-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6500	16.90	16.75
5-Yrs	15.4800	15.60	15.40
10-Yrs	14.3500	14.40	14.00
15-yrs*	-	14.10	
20-yrs*	-	14.01	

Market Treasury Bills-MTB			
Tenor	18-Apr-24	22-Apr-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6601	21.55	21.45
6-M	21.3874	21.30	21.10
12-M	20.8989	20.80	20.70

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

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