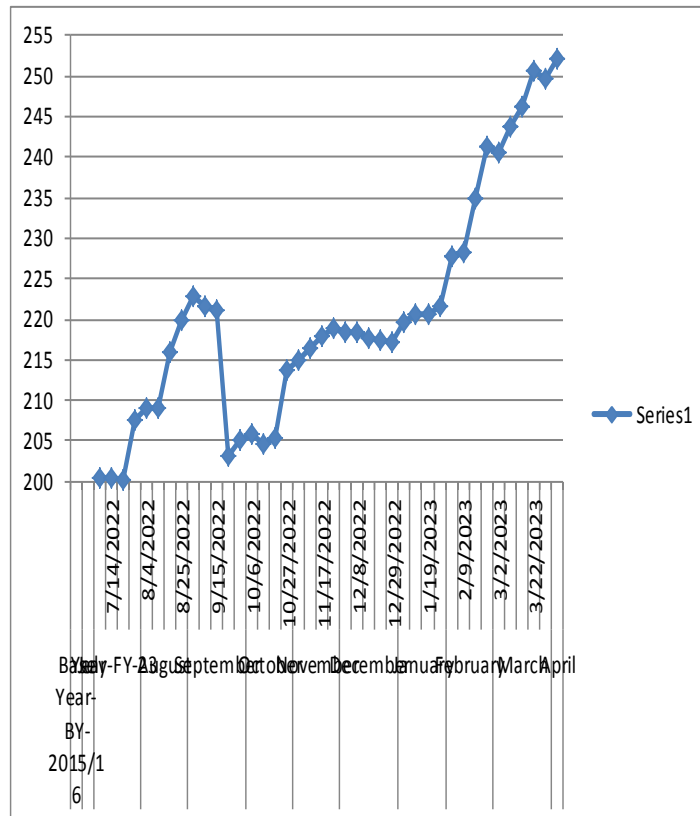


11th April 2023
DAILY MARKET REVIEW

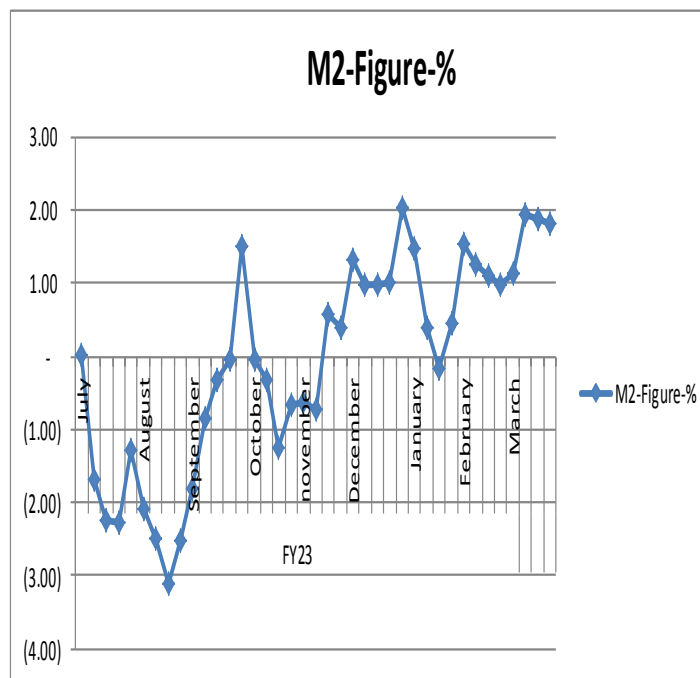
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	31-Mar-23	USD bn	9.759
FE-25 Import Financing	Feb, 2023	USD mn	1,147.00
SBP Forward/Swap Position	Feb, 2023	USD bn	(5.72)
Net International Reserves-NIR (EST)	31-Mar-23	USD bn	(28.53)
Kerb USD/PKR	11-Apr-23	Bid/Ask	288.75/291.50
Real Effective Exchange Rate-REER	Feb, 2023	Rs	86.45
Roshan Digital Account-RDA	8MFY23	USD bn	5.81
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	6-Apr-23	bps	252.06
CPI (YoY)	Mar, 2023	%	35.40
CPI- (MoM)	Mar, 2023	%	3.70
CPI-Urban-YoY	Mar, 2023	%	33.00
CPI-Rural-YoY	Mar, 2023	%	38.90
PAK CPI-YoY minus US CPI-YoY	35.40%-6.00%	%	29.40
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 22 To 24 Mar 23	%	1.82
Net Govt. Sector Borrowing	1 Jul 22 To 24 Mar 23	Rs trn	2.36
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 24 Mar 23	Rs trn	2.35
Private Sector Credit-PSC	1 Jul 22 To 24 Mar 23	Rs bn	266.42
Govt. Foreign Commercial Banks Borrowing	8MFY-23	USD mn	900.00
Policy Rate			
SBP Policy Rate	FY-23 YTD	%	21.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	20.00-22.00
SBP PR minus USD FED Fund Rate	21.00%-5.00%	%	16.00
1-Year KIBOR minus 1-Year LIBOR	21.76-5.20%	%	16.56
FX-Economic Data			
Foreign Direct Investment-FDI	8MFY-23	USD mn	784.40
Home Remittance	9MFY-23	USD bn	20.526
Trade Bal-(D)	8MFY-23	USD bn	(19.09)
CAB-S/(D)	8MFY-23	USD bn	(3.86)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(95.08)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.59)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-1-2023	Rs trn	34.86
External Debt	As at 31-12-2022	USD bn	126.345
Central Debt	As at 31-1-2023	Rs trn	54.942

ECONOMIC DATA:

✓ Sensitive Price Index-SPI rose by % WoW basis


Broad Money Supply-M2-Growth-%

Broad Money Supply-M2 GROWTH-%				
Data	Unit	24-Mar-23	17-Mar-23	25-Mar-22
M2-Growth	%	1.82	1.88	2.41



Interbank READY Rates- PKR-Rs			
		11-Apr-23	
Open	287.25	Last Day Close-LDC	
High	288.50	287.13	
Low	287.25		
Close	288.38		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.8450	(0.0300)	20.11%
2-Week	1.5500	(0.1500)	18.86%
1-Month	2.7500	(0.2500)	16.12%
2-Month	4.6000	(0.2000)	14.52%
3-Month	6.5000	-	14.25%
4-Month	7.8000	(0.1000)	13.26%
5-Month	9.3000	(0.3250)	12.96%
6-Month	10.7500	(0.2500)	12.81%
9-Month	13.0000	-	11.30%
1-Year	15.5000	-	10.53%
MONEY Market-MM Rates-%			
		11-Apr-23	
Open	21.00	Last Day Close-LDC	
High	21.90	21.00	
Low	20.50		
Close	20.75		
KIBOR AND PKRV RATES (%)			10-Apr-23
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.23	21.38	
3-M	21.82	21.92	
6-M	21.84	21.83	
12-M	21.80	21.78	
Pakistan Investment Bonds-PIB			
Period	16-Mar-23	11-Apr-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	18.0500	18.90	18.80
5-Yrs	13.8000	15.90	15.80
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.19	
20-yrs*	-	15.17	
Market Treasury Bills-MTB			
Tenor	6-Apr-23	11-Apr-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9997	21.95	21.93
6-M	21.9789	17.15	16.80
12-M	21.8898	17.15	16.80

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