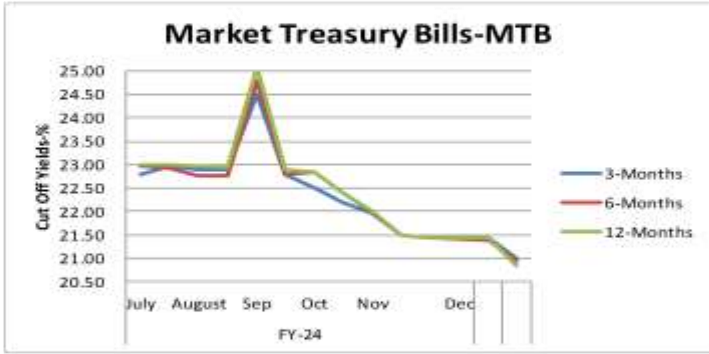
| KEY PAKISTAN STATS & ECONOMIC INDICATORS | | | |
|---|---|---|---|
| Items | Period | Unit | Figure |
| *Foreign Exchange-FX-Reserves* | | | |
| FX-Reserves-WoW | 29-Dec-23 | USD bn | 13.22 |
| FE-25 Import Financing | Nov, 2023 | USD bn | 1.44 |
| SBP Forward/Swap Position | Oct, 2023 | USD bn | (2.99) |
| Net International Reserves-NIR (EST) | 29-Dec-23 | USD bn | (24.98) |
| Kerb USD/PKR-Buying/Selling Avg. Rate | 11-Jan-24 | Rs | 282.25 |
| Real Effective Exchange Rate-REER | Nov, 2023 | Rs | 98.18 |
| Net Roshan Digital Account-RDA | Sep 20 to 5MFY24 | USD bn | 1.18 |
| *Consumer Price Index-CPI* | | | |
| Sensitive Price Index-SPI-WoW | 4-Jan-24 | bps | 313.66 |
| CPI (YoY) | Dec, 2023 | % | 29.70 |
| CPI- (MoM) | Dec, 2023 | % | 0.80 |
| CPI-Urban-YoY | Dec, 2023 | % | 30.90 |
| CPI-Rural-YoY | Dec, 2023 | % | 27.90 |
| PAK CPI-YoY munus US CPI-YoY | 29.70-3.10 | % | 26.60 |
| *Broad Money Supply-M2 Growth:* | | | |
| M2 Growth-YoY | 1 Jul 23 To 29 Dec 23 | % | 4.40 |
| Net Govt. Sector Borrowing | 1 Jul 23 To 29 Dec 23 | Rs trn | 2.30 |
| GOVT. Borrowing for budgetary support from SBP | 1 Jul 23 To 29 Dec 23 | Rs trn | 2.53 |
| Private Sector Credit-PSC | 1 Jul 23 To 29 Dec 23 | Rs bn | 373.51 |
| Govt. Foreign Commercial Banks Borrowing | 5MFY24 | 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 | 21.16-5.73 | % | 15.43 |
| *FX-Economic Data* | | | |
| Foreign Direct livestment-FDI | 5MFY-24 | USD mn | 656.10 |
| Home Remittance | 1HFY-24 | USD bn | 13.434 |
| Trade Bal-S/(D) | 5MFY-24 | USD bn | (9.89) |
| CAB-S/(D) | 5MFY-24 | USD bn | (1.16) |
| *Special Convertible Rupee Account-SCRA* | | | |
| SCRA-Cumulative inflow/(outflow) | July 23 till date | USD bn | 17.87 |
| SCRA-MTB+PIB inflow/(outflow) | July 23 till date | USD bn | (1.47) |
| *Govt., Circular Debt & External Liabilities* | | | |
| Govt. Domestic Debt & Liabilities | As at 31-11-2023 | Rs trn | 41.54 |
| External Debt | As at 30-9-2023 | USD bn | 128.091 |
| Central Govt. Debt (Domestic + External) | As at 31-11-2023 | Rs trn | 63.389 |

**11th January 2024** ***DAILY MARKET REVIEW***

**ECONOMIC-DATA**

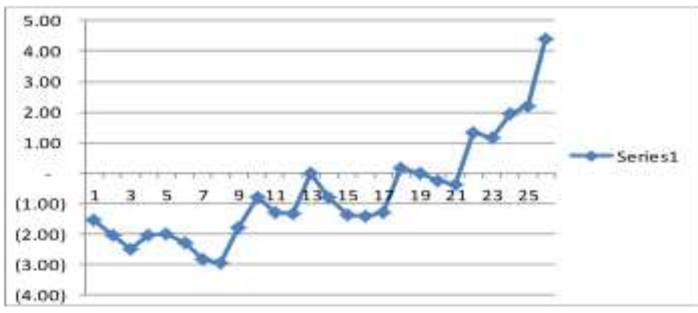
✓ **Market Treasury Bills-MTB Auction Report & Result**

| Market Treasury Bills-MTB Auction Report & Result | | | |
|---|---|---|---|
| Tenor | PKR-Rs in bn | | Cut-off Yield-% |
| Months | Bid Amount | Accepted Amount | |
| | Face Value | Face Value | |
| 3-Month | 568.204 | 5,709.700 | ***20.9996*** |
| 6-Month | 76.764 | 6.500 | **20.9601** |
| 12-Month | 2,109.689 | 211.080 | ***20.7925*** |
| ***Total*** | ***2,754.657*** | ***5,927.280*** | |




**Broad Money Supply-M2-Growth-%**

| Broad Money Supply-M2 GROWTH-% | | | | |
|---|---|---|---|---|
| Data | Unit | 29-Dec-23 | 22-Dec-23 | 30-Dec-22 |
| M2-Growth | % | 4.40 | 2.20 | 0.89 |




**Pakistan Investment Bonds-PIB's When-Issue Yields-%**

| Date | 11-Jan-24 | |
|---|---|---|
| Pakistan Investment Bonds-PIB When-Issue Yields-% | | |
| Period | When-Issue Yield % | |
| | Bid | Ask |
| 3-Yrs | 16.90 | 16.70 |
| 5-Yrs | 15.70 | 15.50 |
| 10-Yrs | - | - |

| Interbank READY Rates-PKR-Rs | | 11-Jan-24 |
|---|---|---|
| Open | 281.10 | Last Day Close |
| Close | 281.10 | 281.13 |

| DAILY USD/PKR SWAP YIELDS-% | | | |
|---|---|---|---|
| PERIOD | SWAP | Change in Premiums | Swap Implied PKR Yield |
| 1-Week | 0.8100 | 0.0381 | 20.19% |
| 2-Week | 1.4100 | 0.0418 | 18.34% |
| 1-Month | 2.5000 | 0.0188 | 15.93% |
| 2-Month | 4.3000 | (0.0592) | 14.68% |
| 3-Month | 6.3000 | 0.2655 | 14.58% |
| 4-Month | 7.6500 | (0.0715) | 13.67% |
| 5-Month | 9.3500 | 0.0949 | 13.53% |
| 6-Month | 11.0000 | (0.0779) | 13.49% |
| 9-Month | 14.5000 | (0.0356) | 12.56% |
| 1-Year | 19.5000 | 0.4830 | 12.61% |

| MONEY Market-MM Over-Night-O/N Rates-% | | 11-Jan-24 |
|---|---|---|
| Open | 22.00 | Last Day Close-LDC |
| High | 22.20 | |
| Low | 21.70 | 22.00 |
| Close | 22.10 | |

| KIBOR AND PKRV RATES (%) | | 10-Jan-24 |
|---|---|---|
| Tenor | KIBOR-% | PKRV Rates-% |
| 1-M | 21.34 | `21.03 |
| 3-M | 20.99 | 20.98 |
| 6-M | 21.06 | 21.16 |
| 12-M | 21.01 | 20.99 |

| Pakistan Investment Bonds-PIB's | | | |
|---|---|---|---|
| | 21-Dec-23 | 11-Jan-24 | |
| Period | Cut Off Yields-% | Bid-% | Ask-% |
| 3-Yrs | 17.1999 | 16.90 | 16.70 |
| 5-Yrs | 15.8800 | 16.10 | 15.90 |
| 10-Yrs | 15.0000 | 14.80 | 14.60 |
| 15-yrs* | - | 14.56 | |
| 20-yrs* | - | 14.54 | |

| Market Treasury Bills-MTB | | | |
|---|---|---|---|
| | 11-Jan-24 | 11-Jan-24 | |
| Tenor | Cut Off Yields-% | Bid-% | Ask-% |
| 3-M | 20.9996 | 20.50 | 20.25 |
| 6-M* | 20.9601 | 20.70 | 20.40 |
| 12-M* | 20.8449 | 20.65 | 20.45 |

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