

**13<sup>th</sup> DECEMBER 2022**
**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	2-Dec-22	USD bn	12.581
FE-25 Import Financing	Oct, 2022	USD bn	1.017
SBP Forward/Swap Position	Sep, 2022	USD bn	(4.00)
Net International Reserves-NIR (EST)	2-Dec-22	USD bn	(23.51)
Kerb USD/PKR	13-Dec-22	Bid/Ask	231.70/234.00
Real Effective Exchange Rate-REER	Oct, 2022	Rs	100.36
Roshan Digital Account-RDA	4MFY23	USD bn	5.29
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	8-Dec-22	bps	218.52
CPI (YoY)	Nov, 2022	%	23.84
CPI- (MoM)	Nov, 2022	%	4.70
CPI-Urban-YoY	Nov, 2022	%	24.60
CPI-Rural-YoY	Nov, 2022	%	29.50
PAK CPI-YoY minus US CPI-YoY	23.84%-7.70%	%	16.14
<b>M2 Growth</b>			
M2 Growth-YoY	1 July 22 To 25 November 22	%	0.39
Net Govt. Sector Borrowing	1 July 22 To 25 November 22	Rs bn	507.68
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 25 November 22	Rs bn	532.31
Private Sector Credit-PSC	1 July 22 To 25 November 22	Rs mn	27.48
Govt. Foreign Commercial Banks Borrowing	4MFY-23	USD mn	200.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	16.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	15.00-17.00
SBP PR minus USD FED Fund Rate	16.00%-4.00%	%	12.00
1-Year KIBOR minus 1-Year LIBOR	16.75-5.57%	%	11.18
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	4MFY-23	USD mn	348.30
Home Remittance	4MFY-23	USD bn	9.9
Trade Bal-S/(D)	4MFY-23	USD bn	(11.60)
CAB-S/(D)	4MFY-23	USD bn	(2.82)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(49.36)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(28.95)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 30-10-2022	Rs trn	33.19
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 30-10-2022	Rs trn	50.151

**ECONOMIC NEWS**

- ✓ **ADB approves \$554mn financing package** ADB has approved \$554mn financing package, including new and reallocated funds to support recovery and reconstruction efforts in Pakistan following the recent devastating floods, and to strengthen the country's disaster and climate resilience.
- ✓ The financing, which includes a \$475mn loan and \$3mn technical assistance grant from the ADB, and a \$5mn grant from the Govt. of Japan, will support the restoration of irrigation, drainage, flood risk management, on-farm water management, and transport infrastructure in the flood-affected provinces of Balochistan, Khyber-Pakhtunkhwa-KPK, and Sindh.

**ECONOMIC DATA:**

- ✓ **Open Market Operation-OMO Result** Today SBP conducted OMO Injection for 3-days where total bid amount was accepted was Rs135bn at 16.05%.

Open Market Operation-OMO Result					
Date	Tenor	Type	PKR-Rs in bn		Rate-%
	Days		Bid Amount	Accepted Amount	
3-Dec-22	3	Injection	135.00	135.00	16.05

Interbank Rates-Rs			
		13-Dec-22	
Open	224.63	Last Day Close-LDC	
High	224.75		
Low	224.50	224.65	
Close	224.70		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.6108	0.0066	18.05%
2-Week	0.9980	(0.0272)	15.51%
1-Month	1.4894	0.0546	11.85%
2-Month	1.9800	(0.0083)	10.90%
3-Month	2.6087	(0.0187)	9.41%
4-Month	3.1869	(0.0102)	9.12%
5-Month	3.8460	(0.0627)	9.15%
6-Month	4.7194	0.0128	9.46%
9-Month	7.6808	0.0211	10.00%
1-Year	10.1865	0.0003	10.14%
MONEY Market-MM Rates-%			13-Dec-22
Open	16.25	Last Day Close-LDC	
High	16.50		
Low	15.90	15.95	
Close	16.25		
KIBOR AND PKRV RATES (%)			12-Dec-22
Tenor	KIBOR-%	PKRV Rates-%	
1-M	16.01	16.19	
3-M	16.60	16.64	
6-M	16.69	16.83	
12-M	16.75	16.90	
Pakistan Investment Bonds-PIB			
Period	30-Nov-22	13-Dec-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	14.20	14.10
3-Yrs	13.8360	15.25	15.15
5-Yrs	13.3500	14.25	14.15
10-Yrs-Fixed	12.9500	13.60	13.30
Floating	16.4000	102	101.75
15-yrs*	-	13.80	
20-yrs*	-	13.96	
Market Treasury Bills-MTB			
Tenor	30-Nov-22	13-Dec-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	16.9999	16.90	16.80
6-M	16.8000	17.00	16.95
12-M	16.8400	17.00	16.95
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			