

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	3-Feb-23	USD bn	8.539
FE-25 Import Financing	Dec, 2022	USD bn	1.00
SBP Forward/Swap Position	Nov, 2022	USD bn	(4.70)
Net International Reserves-NIR (EST)	27-Jan-23	USD bn	(28.79)
Kerb USD/PKR	13-Feb-23	Bid/Ask	271.00/273.50
Real Effective Exchange Rate-REER	Dec, 2022	Rs	96.20
Roshan Digital Account-RDA	7MFY23	USD bn	5.69
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	9-Feb-23	bps	228.17
CPI (YoY)	Jan, 2023	%	27.60
CPI- (MoM)	Jan, 2023	%	2.90
CPI-Urban-YoY	Jan, 2023	%	24.40
CPI-Rural-YoY	Jan, 2023	%	32.30
PAK CPI-YoY minus US CPI-YoY	27.60%-6.50%	%	21.10
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 22 To 27 Jan 23	%	0.44
Net Govt. Sector Borrowing	1 Jul 22 To 27 Jan 23	Rs bn	1,618.39
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 27 Jan 23	Rs bn	1,626.11
Private Sector Credit-PSC	1 Jul 22 To 27 Jan 23	Rs bn	435.04
Govt. Foreign Commercial Banks Borrowing	1HFY-23	USD mn	200.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	17.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	16.00-18.00
SBP PR minus USD FED Fund Rate	17.00%-4.50%	%	12.50
1-Year KIBOR minus 1-Year LIBOR	17.92-5.47%	%	12.45
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	1HFY-23	USD mn	460.90
Home Remittance	1HFY-23	USD bn	14.05
Trade Bal-S/(D)	1HFY-23	USD bn	(15.66)
CAB-S/(D)	1HFY-23	USD bn	(3.67)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(99.32)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.44)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 30-11-2022	Rs trn	33.60
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 30-11-2022	Rs trn	50.903

13<sup>th</sup> February 2023

**DAILY MARKET REVIEW**

**ECONOMIC NEWS**

- ✓ **Bonds slump, Moody's sees external position under stress** On Friday, Sovereign bonds slumped after Pakistan's bailout talks with the IMF ended without an agreement.
- ✓ The country's bond due for repayment the soonest, in April 2024, tumbled 4.6cents on the dollar or roughly 9%. Other bonds with longer repayment dates fell b/w 2 & 3cents to leave them at less than ½ their face value.

**ECONOMIC DATA**

- ✓ **Access to Over-Night REPO/Reverse REPO Rate Facility**

Access to Over-Night REPO/Reverse REPO Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
2/8/2023		17.00
2/9/2023		75.00
2/10/2023	47.85	70.00
	<b>47.85</b>	<b>162.00</b>

- ✓ **Pakistan Investment Bonds-PIB When-Issue Yields-%**

Date 10-Feb-23 Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield-%	
	Bid	Ask
3-Yrs	17.15	16.95
5-Yrs	15.80	15.50
10-Yrs	-	-

Interbank Rates-PKR-Rs 13-Feb-23		
Open	270.00	Last Day Close-LDC
High	270.00	
Low	269.00	<b>269.28</b>
Close	269.44	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.3555	0.0130	11.44%
2-Week	0.3981	0.0055	8.42%
1-Month	0.5050	0.0100	6.78%
2-Month	0.8741	0.0228	7.90%
3-Month	1.4912	0.0069	7.08%
4-Month	2.2085	0.0582	7.30%
5-Month	3.1055	0.0447	7.76%
6-Month	4.5017	(0.1058)	8.52%
9-Month	6.5114	0.0064	8.53%
1-Year	8.7879	0.1007	8.70%

MONEY Market-MM Rates-% 13-Feb-23		
Open	16.50	Last Day Close-LDC
High	16.70	
Low	16.05	<b>17.00</b>
Close	16.10	

KIBOR AND PKRV RATES (%) 10-Feb-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	16.95	16.76
3-M	17.89	17.88
6-M	18.06	17.92
12-M	18.14	17.96

Pakistan Investment Bonds-PIB			
Period	19-Jan-23	13-Feb-23	
	Cut Off Yields-%	Bid-%	Ask -%
3-Yrs	13.8360	17.00	16.90
5-Yrs	13.3500	15.55	15.40
10-Yrs-Fixed	12.9500	14.90	14.10
Floating	17.8255	102	101.75
15-yrs*	-	14.40	
20-yrs*	-	14.40	

Market Treasury Bills-MTB			
Tenor	9-Feb-23	13-Feb-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	17.9996	17.90	17.85
6-M	17.8400	17.15	16.80
12-M	17.9499	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.