

13<sup>th</sup> June 2024

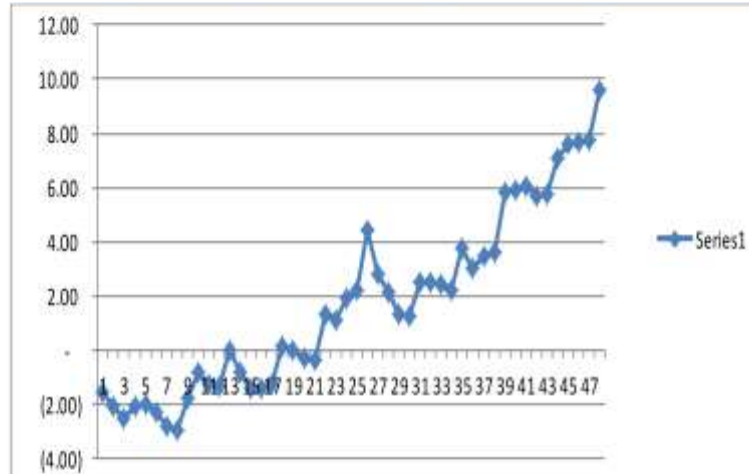
**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	31-May-24	USD bn	14.215
FE-25 Import Financing	May, 2024	USD bn	1.47
SBP Forward/Swap Position	Apr, 2024	USD bn	3.39
Net International Reserves-NIR (EST)	31-May-24	USD bn	(20.54)
Verb USD/PKR-Buying/Selling Avg. Rate	13-Jun-24	Rs	279.25
Real Effective Exchange Rate-REER	Apr, 2024	Rs	104.51
Net Roshan Digital Account-RDA	Sep 20 to 10MFY24	USD bn	1.32
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPi-WoW	31-May-24	bps	308.52
General Head Line CPI-YoY	May, 2024	%	11.80
Core CPI-Non Food Non Energy-NFNE-Rural-YoY	May, 2024	%	17.00
Core CPI-Non Food Non Energy-NFNE-Urban-YoY	May, 2024	%	12.30
Core CPI-20% Weighted Trimmed-Rural-YoY	May, 2024	%	10.60
Core CPI-20% Weighted Trimmed-Urban-YoY	May, 2024	%	11.00
General Head Line CPI-Rural-YoY	May, 2024	%	8.20
General Head Line CPI-Urban-YoY	May, 2024	%	14.30
General Head Line CPI-MoM	May, 2024	%	(3.20)
Average CPI	11MFY24	%	24.92
PAK CPI-YoY minus US CPI-YoY	11.80-3.40	%	8.40
<b>Broad Money Supply-M2 Growth</b>			
M2 Growth-YoY	1-Jul-23 To 31 May 24	%	9.61
Net Govt. Sector Borrowing	1-Jul-23 To 31 May 24	Rs tm	5.89
GOVT. Borrowing for budgetary support from SBP	1-Jul-23 To 31 May 24	Rs tm	6.03
Private Sector Credit-PSC	1-Jul-23 To 31 May 24	Rs bn	184.33
Govt. Foreign Commercial Banks Borrowing	9MFY24	USD bn	0.00
<b>Policy Rate-PR</b>			
SBP Policy Rate	FY-24 YTD	%	20.50
SBP Q/N REPO & Reserve REPO Rate	Floor & Ceiling	%	19.50-21.50
SBP PR minus USD FED Fund Rate	20.50-5.50	%	15.00
1-Year KIBOR minus 1-Year LIBOR	19.69-6.06	%	13.63
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	10MFY-24	USD bn	1.46
Home Remittance	11MFY-24	USD bn	27,093
Trade Bal-S/(D)	10MFY-24	USD bn	(19.59)
C&B-S/(D)	10MFY-24	USD mn	(202.00)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	287.19
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	191.90
<b>Govt. Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 31-3-2024	Rs tm	43.91
External Debt	As at 31-3-2024	USD bn	130.401

**ECONOMIC DATA**

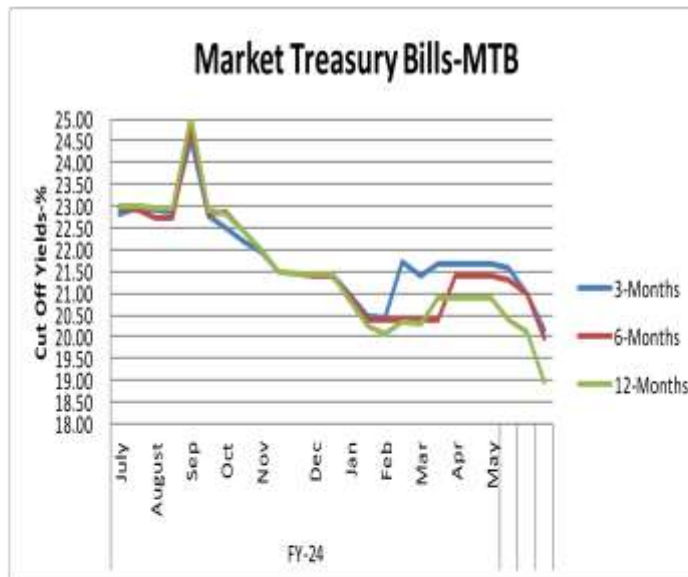
- ✓ Broad Money Supply-M2-Growth-% up on WoW basis

Broad Money Supply-M2 GROWTH-%				
Data	Unit	31-May-24	24-May-24	2-Jun-23
M2-Growth	%	9.61	7.77	8.80



- ✓ Market Treasury Bills-MTB Auction Bid Report and 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	586.564	289.740	<b>20.1498</b>
6-Month	683.650	489.270	<b>19.9693</b>
12-Month	917.695	315.000	<b>18.9489</b>
<b>Total</b>	<b>2,187.909</b>	<b>1,094.010</b>	


**Interbank READY Rates- 13-Jun-24 PKR-Rs**

Open	278.60	Last Day Close
Close	278.60	278.61

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.875	(0.0548)	22.56%
2-Week	1.610	0.0782	19.59%
1-Month	2.625	0.0282	16.42%
2-Month	5.100	0.1743	16.11%
3-Month	7.150	0.2084	15.60%
4-Month	9.150	0.2179	15.33%
5-Month	11.050	(0.0061)	15.56%
6-Month	12.800	0.2439	14.74%
9-Month	18.500	(0.1236)	15.22%
1-Year	23.500	0.0380	14.37%

**MONEY Market- M M Over-Night- 13-Jun-24 O/N Rates-%**

Open	21.25	Last Day Close-LDC
High	21.40	
Low	21.00	20.75
Close	21.40	

KIBOR AND PKRV RATES (%)			12-Jun-24
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.31	20.29	
3-M	20.09	19.92	
6-M	19.86	19.84	
12-M	19.43	19.40	

Pakistan Investment Bonds-PIB's			
Period	Cut Off Yields-%	13-Jun-24	
		Bid-%	Ask-%
3-Yrs	16.6450	16.40	16.20
5-Yrs	15.4500	15.40	15.20
10-Yrs	14.2999	14.15	13.95
15-yrs*	-	13.97	
20-yrs*	-	13.95	

Market Treasury Bills-MTB			
Tenor	13-Jun-24 Cut Off Yields-%	13-Jun-24	
		Bid-%	Ask-%
3-M	20.1498	19.80	19.70
6-M	19.9693	19.90	19.80
12-M	18.9489	18.90	18.80

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