

13th March 2023

DAILY MARKET REVIEW

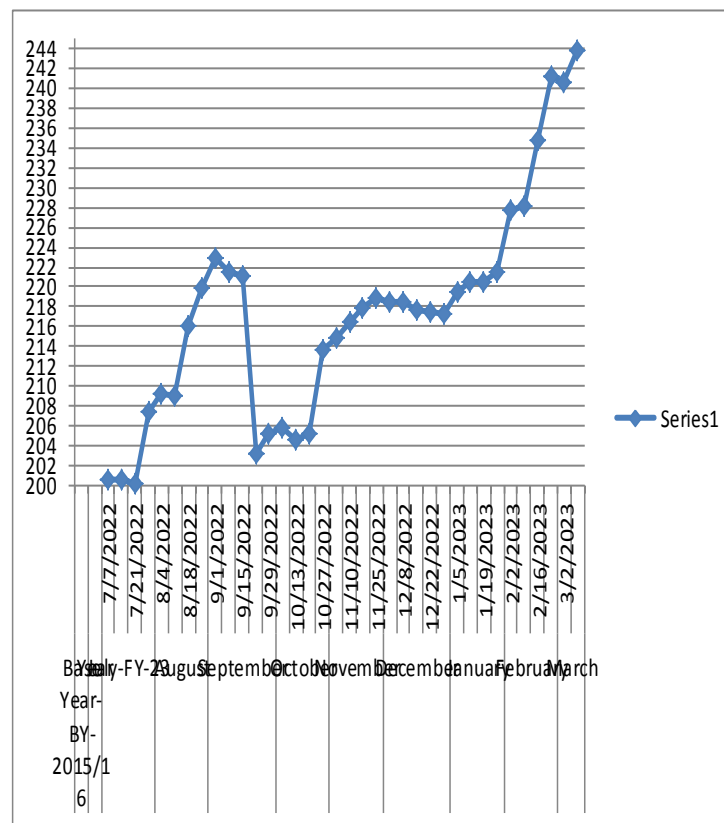
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	3-Mar-23	USD bn	9.754
FE-25 Import Financing	Jan, 2022	USD mn	925.00
SBP Forward/Swap Position	Jan, 2022	USD bn	(5.69)
Net International Reserves-NIR (EST)	3-Mar-23	USD bn	(28.40)
Kerb USD/PKR	13-Mar-23	Bid/Ask	283.20/286.00
Real Effective Exchange Rate-REER	Jan, 2022	Rs	92.75
Roshan Digital Account-RDA	7MFY23	USD bn	5.69
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	9-Mar-23	bps	243.87
CPI (YoY)	Feb, 2023	%	31.50
CPI- (MoM)	Feb, 2023	%	4.30
CPI-Urban-YoY	Feb, 2023	%	28.80
CPI-Rural-YoY	Feb, 2023	%	35.60
PAK CPI-YoY minus US CPI-YoY	31.50%-6.40%	%	25.10
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 22 To 24 Feb 23	%	0.96
Net Govt. Sector Borrowing	1 Jul 22 To 24 Feb 23	Rs bn	1,766.61
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 24 Feb 23	Rs bn	1,780.41
Private Sector Credit-PSC	1 Jul 22 To 24 Feb 23	Rs bn	380.97
Govt. Foreign Commercial Banks Borrowing	7MFY-23	USD mn	200.00
Policy Rate			
SBP Policy Rate	FY-23 YTD	%	20.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	19.00-21.00
SBP PR minus USD FED Fund Rate	20.00%-4.75%	%	15.25
1-Year KIBOR minus 1-Year LIBOR	20.94-5.88%	%	15.06
FX-Economic Data			
Foreign Direct Investment-FDI	7MFY-23	USD mn	683.50
Home Remittance	8MFY-23	USD bn	17.994
Trade Bal-S/(D)	7MFY-23	USD bn	(17.32)
CAB-S/(D)	7MFY-23	USD bn	(3.80)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(95.69)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.44)
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

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

Access to Over-Night REPO/Reverse REPO Facility		
Date	Ceiling Amount in Rs, bn	Floor Amount in Rs, bn
3/6/2023	35.00	
3/8/2023		21.00
3/9/2023	70.00	31.50
	105.00	52.50

✓ Sensitive Price Index-SPI rose by 1.37% WoW basis



Interbank Rates-PKR-Rs 13-Mar-23			
Open	281.50	Last Day Close-LDC	
High	282.00		
Low	281.00	280.77	
Close	281.61		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.8587	0.0092	20.51%
2-Week	1.2902	0.0263	16.60%
1-Month	1.9320	0.0247	12.84%
2-Month	3.0442	0.0953	11.43%
3-Month	4.3312	0.0726	11.29%
4-Month	5.9015	0.1319	11.46%
5-Month	7.3955	0.2300	11.62%
6-Month	9.0000	0.1134	11.92%
9-Month	10.7716	0.1029	10.66%
1-Year	13.1807	0.1370	10.52%
MONEY Market-MM Rates-% 13-Mar-23			
Open	19.50	Last Day Close-LDC	
High	19.75		
Low	19.05	19.80	
Close	19.25		
KIBOR AND PKRV RATES (%) 10-Mar-23			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.01	19.81	
3-M	20.81	20.85	
6-M	20.87	20.90	
12-M	20.95	20.97	
Pakistan Investment Bonds-PIB			
Period	16-Feb-23	13-Mar-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	13.8360	19.00	18.50
5-Yrs	13.3500	16.00	15.70
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.35	
20-yrs*	-	15.35	
Market Treasury Bills-MTB			
Tenor	9-Mar-23	13-Mar-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.9996	20.90	20.86
6-M	20.8798	17.15	16.80
12-M	20.9899	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.