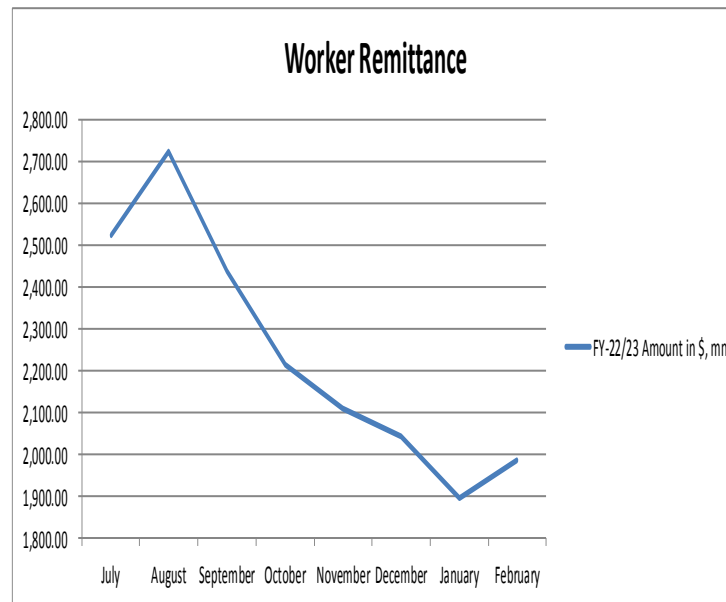
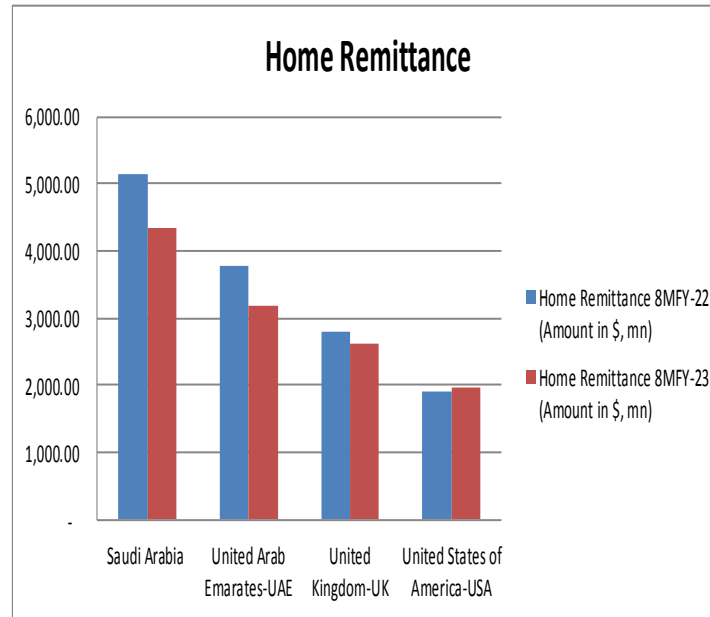


14<sup>th</sup> March 2023

**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
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	14-Mar-23	Bid/Ask	282.20/285.00
Real Effective Exchange Rate-REER	Jan, 2022	Rs	92.75
Roshan Digital Account-RDA	7MFY23	USD bn	5.69
<b>Consumer Price Index-CPI</b>			
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
<b>Broad Money Supply-M2 Growth:</b>			
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
<b>Policy Rate</b>			
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
<b>FX-Economic Data</b>			
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)
<b>Special Convertible Rupee Account-SCRA</b>			
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)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
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**

 ✓ **Workers' Remittances in February 2023**

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

Date 14-Mar-23		
Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield %	
	Bid	Ask
3-Yrs	19.00	18.70
5-Yrs	16.20	15.80
10-Yrs	-	-

Interbank Rates-PKR-Rs 14-Mar-23		
Open	281.50	Last Day
High	282.25	Close-LDC
Low	281.50	281.61
Close	282.13	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.8750	0.0163	20.78%
2-Week	1.3250	0.0348	16.90%
1-Month	1.8750	(0.0570)	12.58%
2-Month	2.8500	(0.1942)	11.01%
3-Month	4.1500	(0.1812)	11.02%
4-Month	5.6500	(0.2515)	11.18%
5-Month	7.0500	(0.3455)	11.32%
6-Month	8.2500	(0.7500)	11.37%
9-Month	10.2500	(0.5216)	10.40%
1-Year	12.5000	(0.6807)	10.28%

MONEY Market-MM Rates-% 14-Mar-23		
Open	19.25	Last Day
High	19.75	Close-LDC
Low	19.10	19.25
Close	19.25	

KIBOR AND PKRV RATES (%) 13-Mar-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	19.97	19.64
3-M	20.82	20.86
6-M	20.88	20.90
12-M	20.96	20.98

Pakistan Investment Bonds-PIB			
Period	16-Feb-23	14-Mar-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	13.8360	18.50	18.25
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*	-	15.36	

Market Treasury Bills-MTB			
Tenor	9-Mar-23	14-Mar-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.9996	20.95	20.88
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.