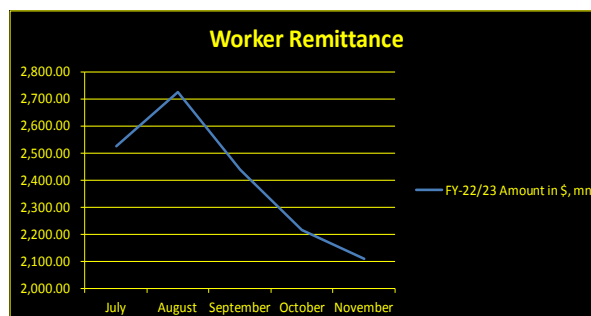
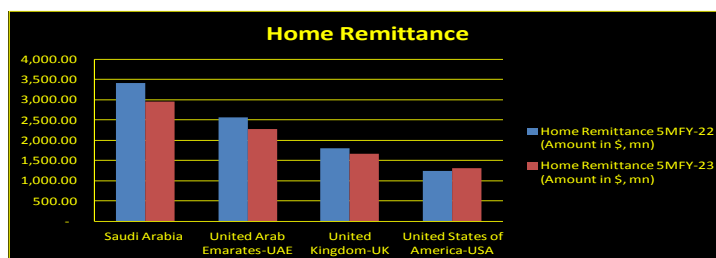


KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	2-Dec-22	USD bn	12.581
FE-25 Import Financing	Oct, 2022	USD bn	1.017
SBP Forward/Swap Position	Oct, 2022	USD bn	(4.17)
Net International Reserves-NIR (EST)	2-Dec-22	USD bn	.
Kerb USD/PKR	15-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
Consumer Price Index-CPI			
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
M2 Growth			
M2 Growth-YoY	1 July 22 To 2 December 22	%	1.33
Net Govt. Sector Borrowing	1 July 22 To 2 December 22	Rs trn	1.22
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 2 December 22	Rs trn	1.25
Private Sector Credit-PSC	1 July 22 To 2 December 22	Rs mn	89.98
Govt. Foreign Commercial Banks Borrowing	4MFY-23	USD mn	200.00
Policy Rate			
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
FX-Economic Data			
Foreign Direct Investment-FDI	4MFY-23	USD mn	348.30
Home Remittance	5MFY-23	USD bn	12.008
Trade Bal-S/(D)	4MFY-23	USD bn	(11.60)
CAB-S/(D)	4MFY-23	USD bn	(2.82)
Special Convertible Rupee Account-SCRA			
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)
Govt., Circular Debt & External Liabilities			
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

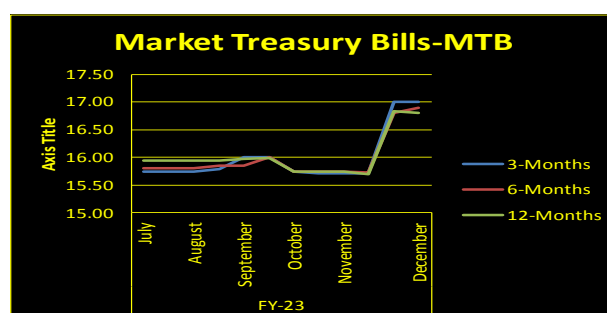
15th DECEMBER 2022
DAILY MARKET REVIEW
ECONOMIC DATA:

- ✓ **Workers' Remittances in November 2022** SBP released the data of worker remittance for the month of November-22 showed that Workers' remittances recorded an inflow of \$2.1bn during Nov 22. During Nov 2022, remittances decreased by 4.8% on m/m and by 14.3% on y/y basis.
- ✓ With cumulative inflow of \$12bn during 5MFY23, the remittances decreased by 9.6% as compared to the same period last year.
- ✓ Remittances inflows during Nov 2022 were mainly sourced from Saudi Arabia (\$498mn), UAE (\$377.8mn), UK (\$299.1mn) and USA (\$229.4mn) respectively.



- ✓ **Govt. raises Rs1.66trn via MTB auction** Yesterday, Govt. raised Rs1.66trn through auctioning of MTB against the target of Rs1.35trn.
- ✓ The bidding for the auction amounted to Rs2.28trn reflecting the liquidity movement in the financial sector.
- ✓ Govt. kept the 3-month cut-off yield unchanged at 16.99% but increased by 10bps to 16.88% for 6 months and reduced by 4bps to 16.80% for 12-month T-bills

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
	Bid Amount	Accepted Amount	
Months	Face Value	Face Value	
3-Month	1,716.538	1,572.391	16.9999
6-Month	294.209	40.709	16.8999
12-Month	275.115	10.500	16.8000
Total	2,285.862	1,623.600	



Interbank Rates-Rs			15-Dec-22	
Open	224.70	Last Day Close-LDC		
High	224.75			
Low	224.65	224.71		
Close	224.71			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.6861	0.0426	19.80%	
2-Week	1.2892	0.0743	18.89%	
1-Month	1.8608	(0.0123)	13.79%	
2-Month	2.6395	0.1018	12.66%	
3-Month	3.4485	0.1066	10.91%	
4-Month	4.0852	0.1004	10.31%	
5-Month	4.7783	0.1097	10.14%	
6-Month	5.6569	0.2367	10.30%	
9-Month	8.2655	0.1646	10.35%	
1-Year	10.8942	0.1315	10.45%	
MONEY Market-MM Rates-%			15-Dec-22	
Open	16.25	Last Day Close-LDC		
High	16.50			
Low	16.00	16.75		
Close	16.10			
KIBOR AND PKRV RATES (%)			14-Dec-22	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	16.05	16.17		
3-M	16.62	16.74		
6-M	16.70	16.85		
12-M	16.75	16.90		
Pakistan Investment Bonds-PIB				
Period	30-Nov-22	15-Dec-22		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	14.60	14.40	
3-Yrs	13.8360	15.30	15.20	
5-Yrs	13.3500	14.30	14.25	
10-Yrs-Fixed	12.9500	13.80	13.70	
Floating	16.4000	102	101.75	
15-yrs*	-	13.79		
20-yrs*	-	13.96		
Market Treasury Bills-MTB				
Tenor	15-Dec-22	15-Dec-22		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	16.9999	16.90	16.86	
6-M	16.8999	16.90	16.85	
12-M	16.8000	16.90	16.85	
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				