

15<sup>th</sup> July 2024 DAILY MARKET REVIEW

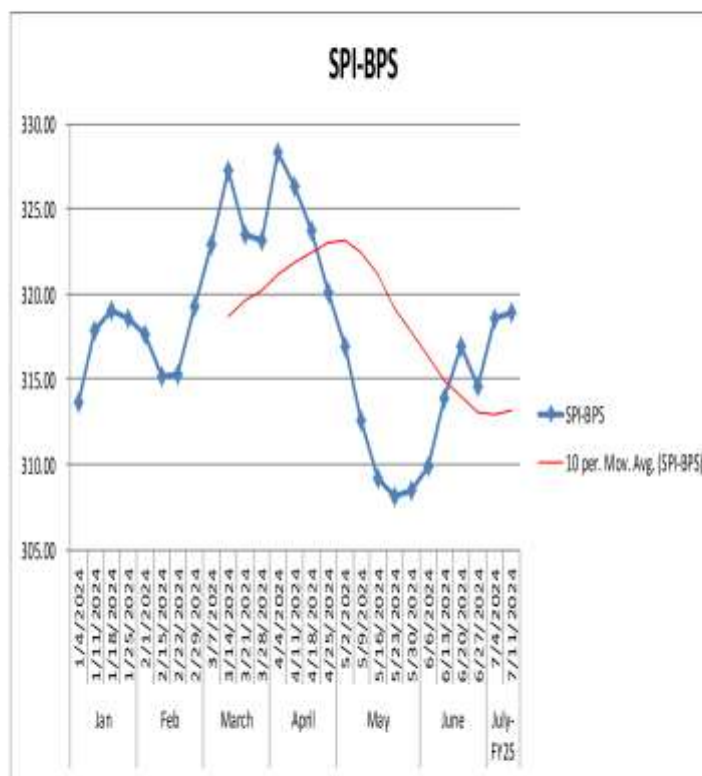
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	5-Jul-24	USD bn	14,644	
FE-25 Import Financing	May, 2024	USD bn	1.47	
SBP Forward/Swap Position	May, 2024	USD bn	3.30	
Net International Reserves-NR (EST)	5-Jul-24	USD bn	(20.16)	
Hero USD/PKR-Buying/Selling Avg. Rate	15-Jul-24	Rs	279.60	
Real Effective Exchange Rate-REER	May, 2024	Rs	100.67	
Net Roshan Digital Account-RDA	Sep 20 to 11MPY24	USD bn	1.39	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SPI-WoW	11-Jul-24	bps	318.96	
General Head Line CPI-YoY	June, 2024	%	12.60	
Core CPI-Non Food Non Energy-NFNE-Rural-YoY	June, 2024	%	17.00	
Core CPI-Non Food Non Energy-NFNE-Urban-YoY	June, 2024	%	12.20	
Core CPI-20% Weighted Trimmed-Rural-YoY	June, 2024	%	11.00	
Core CPI-20% Weighted Trimmed-Urban-YoY	June, 2024	%	10.30	
General Head Line CPI-Rural-YoY	June, 2024	%	9.30	
General Head Line CPI-Urban-YoY	June, 2024	%	14.90	
General Head Line CPI-MoM	June, 2024	%	0.50	
Average CPI	FY24	%	23.89	
PAK CPI-YoY minus US CPI-YoY	12.60-3.30	%	9.30	
<b>Broad Money Supply-M2 Growth:</b>				
M2 Growth-YoY	1 Jul 23 To 28 June 24	%	15.47	
Net Govt. Sector Borrowing	1 Jul 23 To 28 June 24	Rs tm	7.49	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 28 June 24	Rs tm	7.61	
Private Sector Credit-PSC	1 Jul 23 To 28 June 24	Rs bn	368.44	
Govt. Foreign Commercial Banks Borrowing	11MPY24	USD bn	0.00	
<b>Policy Rate-PR</b>				
SBP Policy Rate	FY-25 YTD	%	20.50	
SBP O/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	18.54-5.84	%	12.70	
<b>FX-Economic Data</b>				
Foreign Direct Investment-FDI	11MPY-24	USD bn	1.73	
Home Remittance	FY-24	USD bn	30,251	
Trade Bal-(S)(D)	11MPY-24	USD bn	(21.82)	
CAS-(S)(D)	11MPY-24	USD mn	(464.00)	
<b>Special Convertible Rupee Account-SCRA</b>				
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	722.87	
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	605.31	
<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	
Central Govt. Debt (Domestic + External)	As at 31-4-2024	Rs tm	66,083	

**ECONOMIC DATA**

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

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
8-Jul		360.55
9-Jul		334.40
10-Jul		270.35
11-Jul		208.30
12-Jul	32.00	204.30
	<b>32.00</b>	<b>1,377.90</b>

- ✓ Sensitive Price Index-SPI up by 0.11% on WoW basis



Interbank READY Rates- PKR-Rs			
15-Jul-24		Last Day Close	
Open	278.10		
Close	278.10	278.40	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.815	(0.0050)	20.44%
2-Week	1.575	(0.0350)	20.02%
1-Month	3.150	(0.1100)	18.78%
2-Month	6.200	0.1000	18.84%
3-Month	8.100	(0.4500)	17.25%
4-Month	10.100	(0.5000)	16.55%
5-Month	12.010	(0.5400)	16.34%
6-Month	14.250	(0.2500)	15.86%
9-Month	19.500	-	15.51%
1-Year	24.500	-	14.53%
MONEY Market- MM Over-Night- O/N Rates-%			
15-Jul-24		Last Day Close-LDC	
Open	20.50		
High	21.25		
Low	20.50	20.50	
Close	21.00		
KIBOR AND PKRV RATES (%)			12-Jul-24
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.17	20.28	
3-M	19.89	19.90	
6-M	19.70	19.71	
12-M	18.54	18.50	
Pakistan Investment Bonds-PIB's			
Period	26-Jun-24	15-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6000	16.50	16.45
5-Yrs	15.4475	15.45	15.30
10-Yrs	14.2499	14.15	14.00
15-yrs*	-	14.00	
20-yrs*	-	13.96	
Market Treasury Bills-MTB			
Tenor	11-Jul-24	15-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.0494	19.90	19.80
6-M	19.7849	19.65	19.60
12-M	18.5400	18.60	18.40
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			