

15<sup>th</sup> June 2023

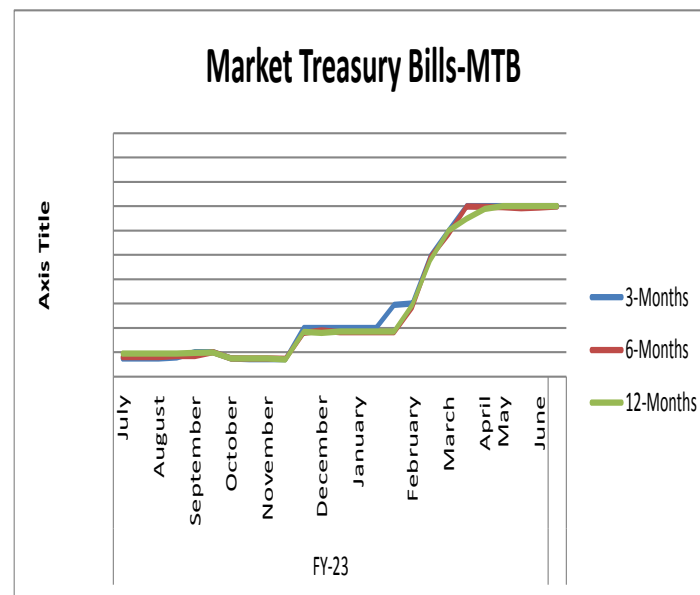
**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	2-Jun-23	USD bn	9.334
FE-25 Import Financing	Apr, 2023	USD bn	1.15
SBP Forward/Swap Position	Apr, 2023	USD bn	(4.81)
Net International Reserves-NIR (EST)	2-Jun-23	USD bn	(27.91)
Kerb USD/PKR	15-Jun-23	Bid/Ask	293.00/296.00
Real Effective Exchange Rate-REER	Apr, 2023	Rs	85.57
Roshan Digital Account-RDA	10MFY23	USD bn	6.10
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	8-Jun-23	bps	254.67
CPI (YoY)	May, 2023	%	38.00
CPI- (MoM)	May, 2023	%	1.60
CPI-Urban-YoY	May, 2023	%	35.10
CPI-Rural-YoY	May, 2023	%	42.20
PAK CPI-YoY minus US CPI-YoY	38.00%-4.90%	%	33.10
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 22 To 2 June 23	%	8.94
Net Govt. Sector Borrowing	1 Jul 22 To 2 June 23	Rs trn	3.38
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 2 June 23	Rs trn	2.98
Private Sector Credit-PSC	1 Jul 22 To 2 June 23	Rs bn	25.38
Govt. Foreign Commercial Banks Borrowing	10MFY-23	USD mn	900.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	21.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	20.00-22.00
SBP PR minus USD FED Fund Rate	21.00%-5.00%	%	16.00
1-Year KIBOR minus 1-Year LIBOR	21.89-5.79%	%	16.10
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	10MFY-23	USD bn	1.17
Home Remittance	11MFY-23	USD bn	24.831
Trade Bal-S/(D)	10MFY-23	USD bn	(22.39)
CAB-S/(D)	10MFY-23	USD bn	(3.26)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(126.70)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(42.01)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 28-2-2023	Rs trn	34.67
External Debt	As at 31-12-2022	USD bn	126.345
Central Debt	As at 28-2-2023	Rs trn	54.353

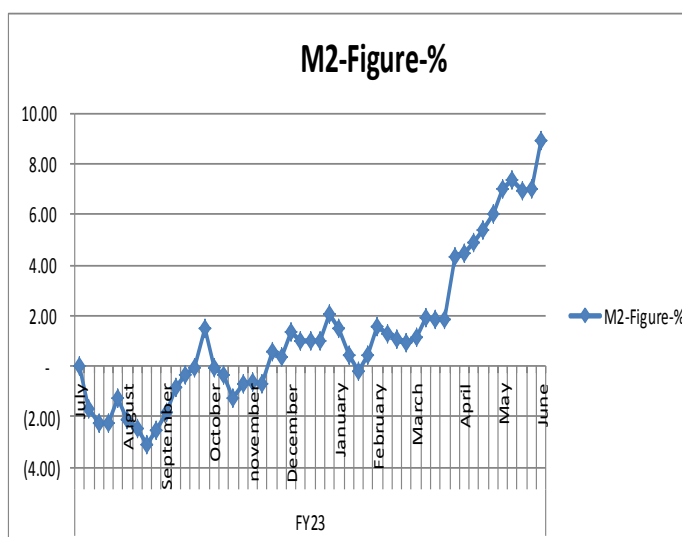
**ECONOMIC DATA:**

 ✓ **Market Treasury Bills-MTB Bid Auction Report & Result**
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Tenor	PKR-Rs in bn		Cut-off Yield-%
	Bid Amount	Accepted Amount	
Months	Face Value	Face Value	
3-Month	2,012.333	1,979.333	<b>21.9999</b>
6-Month	223.556	5.552	<b>21.9890</b>
12-Month	350.656	191.156	<b>21.9997</b>
<b>Total</b>	<b>2,586.545</b>	<b>1,984.885</b>	


 ✓ **Broad Money Supply-M2-Growth**

Broad Money Supply-M2 GROWTH-%				
Data	Unit	2-Jun-23	26-May-23	3-Jun-22
M2-Growth	%	8.94	7.01	7.83



Interbank READY Rates-PKR-Rs		
15-Jun-23		Last Day Close-LDC
Open	287.25	
High	287.37	
Low	287.20	<b>287.18</b>
Close	287.37	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.9707	0.0201	22.72%
2-Week	1.4855	(0.1431)	18.62%
1-Month	2.6474	0.0098	16.07%
2-Month	4.0391	(0.1140)	13.79%
3-Month	5.9621	(0.0460)	13.86%
4-Month	7.4303	(0.0488)	13.25%
5-Month	8.6168	(0.0459)	12.77%
6-Month	10.0170	0.0671	12.69%
9-Month	12.9193	(0.0258)	11.69%
1-Year	16.8071	0.1372	11.59%

MONEY Market-MM Rates-%		
15-Jun-23		Last Day Close-LDC
Open	21.00	
High	21.90	
Low	20.80	<b>20.25</b>
Close	21.80	

KIBOR AND PKRV RATES (%)		
14-Jun-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.09	21.51
3-M	21.78	21.84
6-M	21.83	21.93
12-M	21.86	21.95

Pakistan Investment Bonds-PIB			
Period	11-May-23	15-Jun-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3895	19.30	19.05
5-Yrs	13.8000	15.10	15.10
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.15	
20-yrs*	-	15.15	

Market Treasury Bills-MTB			
Tenor	15-Jun-23	15-Jun-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	21.99	21.96
6-M	21.9890	21.80	21.60
12-M	21.9997	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.