

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	6-Oct-23	USD bn	13.03
FE-25 Import Financing	Sep, 2023	USD bn	1.25
SBP Forward/Swap Position	Aug, 2023	USD bn	(4.58)
Net International Reserves-NIR (EST)	6-Oct-23	USD bn	(27.14)
Kerb USD/PKR-Buying/Selling Avg. Rate	19-Oct-23	Rs	280.63
Real Effective Exchange Rate-REER	Aug, 2023	Rs	90.12
Net Roshan Digital Account-RDA	Sep 20 to 1QFY24	USD bn	1.14
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	12-Oct-23	bps	282.86
CPI (YoY)	Sep, 2023	%	31.40
CPI- (MoM)	Sep, 2023	%	2.00
CPI-Urban-YoY	Sep, 2023	%	29.70
CPI-Rural-YoY	Sep, 2023	%	33.90
PAK CPI-YoY minus US CPI-YoY	31.40%-3.70%	%	27.70
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 22 Sep 23	%	(1.33)
Net Govt. Sector Borrowing	1 Jul 23 To 22 Sep 23	Rs trn	1.18
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 22 Sep 23	Rs trn	1.36
Private Sector Credit-PSC	1 Jul 23 To 22 Sep 23	Rs bn	(258.02)
Govt. Foreign Commercial Banks Borrowing	2MFY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-24 YTD	%	22.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	21.00-23.00
SBP PR minus USD FED Fund Rate	22.00%-5.50%	%	16.50
1-Year KIBOR minus 1-Year LIBOR	22.66-6.04%	%	16.62
FX-Economic Data			
Foreign Direct Investment-FDI	2MFY-24	USD bn	233.80
Home Remittance	1QFY-24	USD bn	6.329
Trade Bal-S/(D)	2MFY-24	USD bn	(4.41)
CAB-S/(D)	2MFY-24	USD mn	(935.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	15.27
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	0.00
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-6-2023	Rs trn	39.65
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 30-6-2023	Rs trn	60.839

 19th October 2023

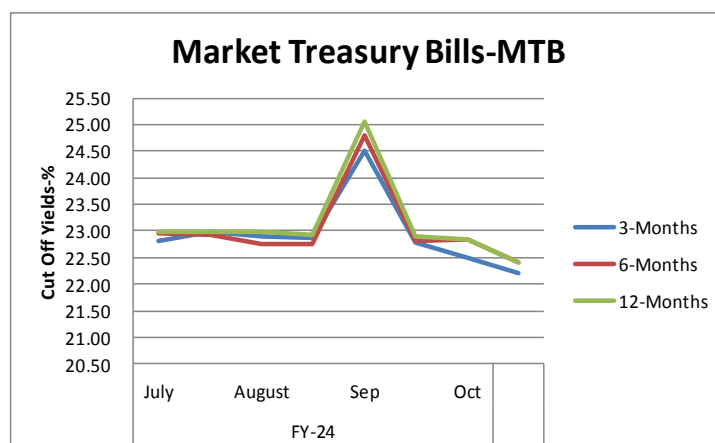
DAILY MARKET REVIEW
ECONOMIC NEWS

- ✓ **Textile exports contract for 3rd month in a row** PBS released the data showed that textile and clothing exports fell for 3rd month in a row due to growing production costs and liquidity crunch.
- ✓ The export value of textile and clothing exports shrank 9.95% in the 1QFY24 to \$4.12bn from \$4.58bn in the corresponding period last year.
- ✓ In September, the textile and clothing exports contracted 10.88% to \$1.36bn from \$1.52bn in the same month last year.
- ✓ The exports of textile and clothing contracted by 14.63% to \$16.50bn in FY23. However, the total merchandise exports dipped 12.71% to \$27.54bn from \$31.78bn in the preceding year.
- ✓ Exports of readymade garments shrank 11.21% in value in 1QFY24 but grew by 8.24% in quantity, while knitwear dipped 15.83% in value but grew 34.14% in quantity, bed-wear posted a negative growth of 10.02% in value and but grew 1.39% in quantity.
- ✓ However, towel exports slightly increased by 2.89% in value and 16.24% in quantity, whereas those of cotton cloth dipped by 18.15% in value and 7.50% in quantity.

ECONOMIC DATA

- ✓ **Market Treasury Bills- MTB Auction Report & Result**

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
Months	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	1,685.069	39.204	22.2000
6-Month	425.590	12.490	22.3999
12-Month	2,154.945	881.598	22.4000
Total	4,265.604	51.694	



Interbank READY Rates- PKR-Rs			19-Oct-23	
Open	279.00	Last Day Close-LDC		
High	279.00			
Low	278.00	280.29		
Close	278.81			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.0196	0.1359	5.52%	
2-Week	(0.0043)	0.1159	5.22%	
1-Month	0.0043	0.1239	5.47%	
2-Month	0.5218	0.2492	6.67%	
3-Month	1.8834	0.6690	8.36%	
4-Month	3.6566	0.9654	9.62%	
5-Month	4.8826	0.7288	9.98%	
6-Month	6.3751	0.3776	10.48%	
9-Month	8.8857	0.4195	10.20%	
1-Year	11.7096	0.6409	10.21%	
MONEY Market-MM Over-Night-O/N Rates-%				
19-Oct-23		Last Day Close-LDC		
Open	22.10			
High	22.20			
Low	21.80	22.10		
Close	21.90			
KIBOR AND PKRV RATES (%)			18-Oct-23	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	21.81	22.11		
3-M	22.14	22.23		
6-M	22.42	22.50		
12-M	22.46	22.60		
Pakistan Investment Bonds-PIB's				
Period	3-Oct-23	19-Oct-23		
	Cut Off Yields-%	Bid-%	Ask-%	
3-Yrs	19.1900	18.00	17.70	
5-Yrs	16.9500	16.40	16.00	
10-Yrs-Fixed *	15.2500	15.81		
15-yrs*	-	15.32		
20-yrs*	-	15.29		
Market Treasury Bills-MTB				
Tenor	19-Oct-23	19-Oct-23		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	22.2000	21.95	21.80	
6-M	22.3999	21.95	21.85	
12-M	22.4000	22.00	21.85	
Note: * The secondary yields for 10, 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				