

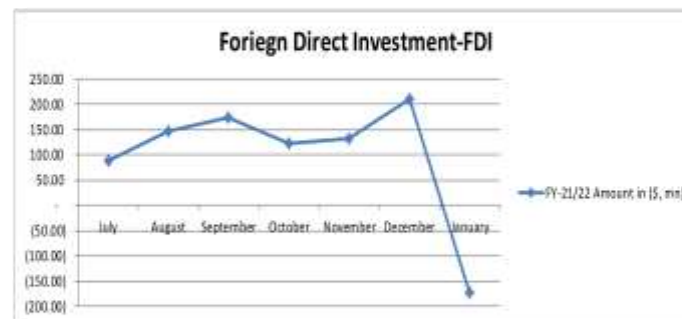
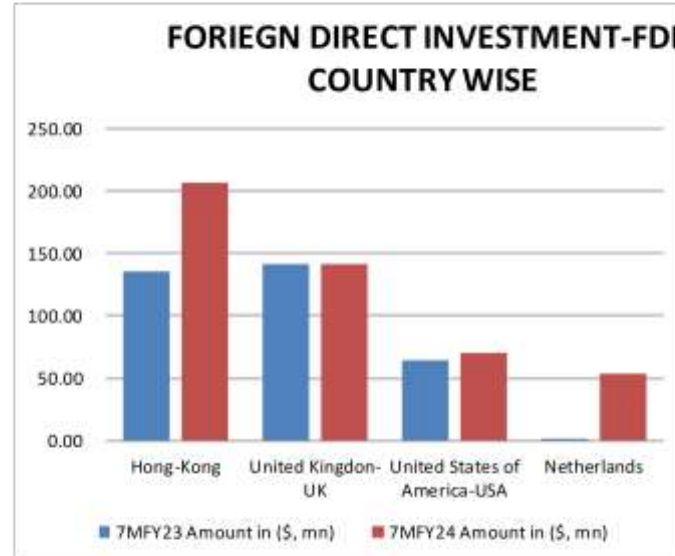
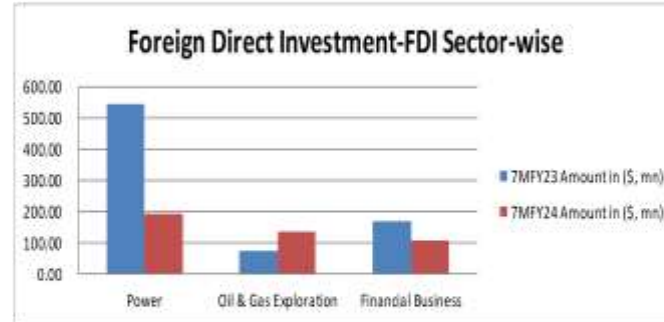
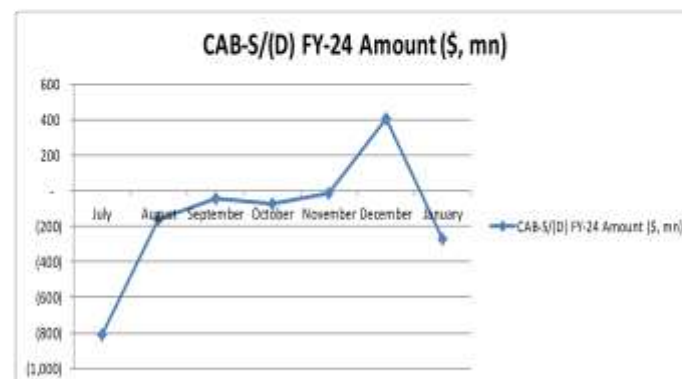
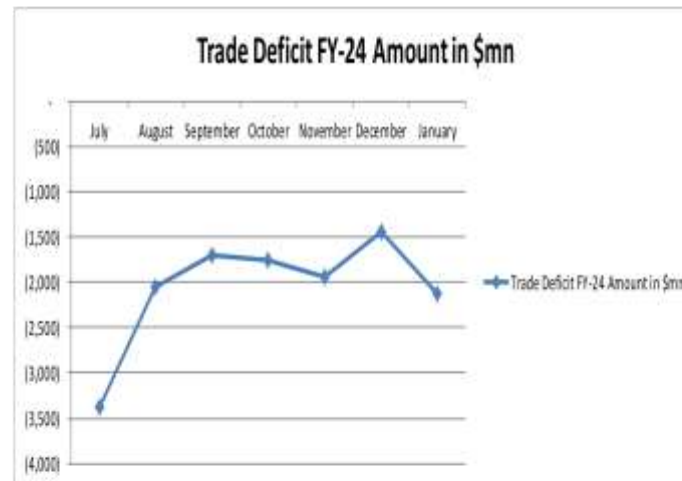
20<sup>th</sup> February 2024

**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	9-Feb-24	USD bn	13.149
FF-25 Import Financing	Dec, 2023	USD bn	1.49
SBP Forward/Swap Position	Dec, 2023	USD bn	(3.42)
Net International Reserves-NIR (EST)	9-Feb-24	USD bn	(21.73)
Verb USD/PKR-Buying/Selling Avg. Rate	20-Feb-24	Rs	281.00
Real Effective Exchange Rate-REER	Dec, 2023	Rs	98.86
Net Reshan Digital Account-RDA	Sep 20 to 1HFY24	USD bn	1.22
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	15-Feb-24	bps	315.18
CPI (YoY)	Jan, 2024	%	28.30
CPI- (MoM)	Jan, 2024	%	1.80
CPI-Urban-YoY	Jan, 2024	%	30.20
CPI-Rural-YoY	Jan, 2024	%	25.70
PAK CPI-YoY minus US CPI-YoY	28.30-3.40	%	24.90
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 23 To 2 Feb 24	%	2.51
Net Govt. Sector Borrowing	1 Jul 23 To 2 Feb 24	Rs tm	2.70
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 2 Feb 24	Rs tm	2.95
Private Sector Credit-PSC	1 Jul 23 To 2 Feb 24	Rs bn	97.48
Govt. Foreign Commercial Banks Borrowing	1HFY24	USD bn	0.00
<b>Policy Rate-PR</b>			
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	20.70-5.94	%	14.76
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	7MFY-24	USD mn	689.50
Home Remittance	7MFY-24	USD bn	15.832
Trade Bal-S/(D)	7MFY-24	USD bn	(13.50)
CAB-S/(D)	7MFY-24	USD mn	(1.09)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	100.69
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	17.92
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 31-11-2023	Rs tm	41.54
External Debt	As at 30-9-2023	USD bn	128.091
Central Govt. Debt (Domestic + External)	As at 31-11-2023	Rs tm	63.389

**ECONOMIC-DATA**

## ✓ Foreign Direct Investment-FDI for 7MFY24


**Current Account Balance-CAB-S/(D) & Trade Balance-S/(D) for 7MFY24**


Interbank READY Rates- 20-Feb-24			
PKR-Rs			
Open	279.50	Last Day Close	
Close	279.63	279.38	
<b>DAILY USD/PKR SWAP YIELDS-%</b>			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.895	-	21.84%
2-Week	1.755	0.0150	21.61%
1-Month	3.550	0.0750	20.38%
2-Month	6.700	(0.0500)	19.85%
3-Month	8.825	(0.0250)	18.25%
4-Month	10.700	0.0750	17.16%
5-Month	12.750	-	16.97%
6-Month	14.650	(0.1500)	16.13%
9-Month	18.500	0.5000	15.03%
1-Year	23.500	(0.2500)	14.22%
<b>MONEY Market- M M Over-Night- 20-Feb-24</b>			
O/N Rates-%			
Open	22.50	Last Day Close-LDC	
High	22.90		
Low	22.25	22.90	
Close	22.75		
<b>KIBOR AND PKRV RATES (%) 19-Feb-24</b>			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.81	21.54	
3-M	21.35	21.07	
6-M	21.27	21.31	
12-M	20.81	21.10	
<b>Pakistan Investment Bonds-PIB's</b>			
Period	15-Feb-24	20-Feb-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.7999	17.15	17.05
5-Yrs	15.5499	15.80	15.50
10-Yrs	14.5000	14.60	14.25
15-yrs*	-	14.11	
20-yrs*	-	14.03	
<b>Market Treasury Bills-MTB</b>			
Tenor	7-Feb-24	20-Feb-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.4399	21.10	20.90
6-M	20.3951	21.40	21.20
12-M	20.0800	21.20	21.00
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			