

21st August 2023

DAILY MARKET REVIEW

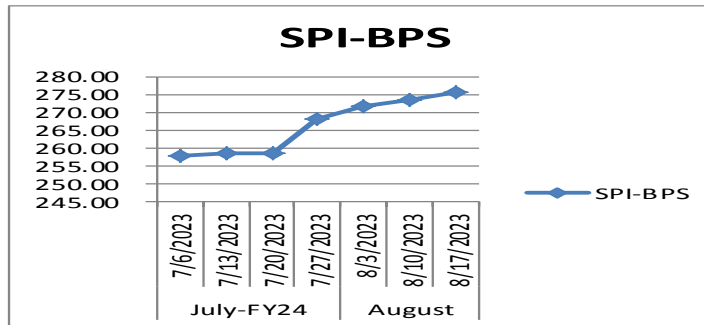
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	11-Aug-23	USD bn	13.379	
FE-25 Import Financing	June, 2023	USD bn	1.49	
SBP Forward/Swap Position	June, 2023	USD bn	(4.54)	
Net International Reserves-NIR (EST)	11-Aug-23	USD bn	(26.69)	
Kerb USD/PKR- Buying/Selling Avg. Rate	21-Aug-23	Rs	305.50	
Real Effective Exchange Rate-REER	June, 2023	Rs	87.75	
Net Roshan Digital Account-RDA	Sep 20 to FY23	USD bn	1.12	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	17-Aug-23	bps	275.57	
CPI (YoY)	July, 2023	%	28.30	
CPI- (MoM)	July, 2023	%	3.50	
CPI-Urban-YoY	July, 2023	%	26.30	
CPI-Rural-YoY	July, 2023	%	31.30	
PAK CPI-YoY minus US CPI-YoY	28.30%-3.20%	%	25.10	
Broad Money Supply-M2 Growth:				
M2 Growth-YoY	1 Jul 23 To 4 Aug 23	%	(2.01)	
Net Govt. Sector Borrowing	1 Jul 23 To 4 Aug 23	Rs bn	11.78	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 4 Aug 23	Rs bn	133.69	
Private Sector Credit-PSC	1 Jul 23 To 4 Aug 23	Rs bn	(126.50)	
Govt. Foreign Commercial Banks Borrowing	FY-23	USD bn	2.21	
Policy Rate				
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	22.90-6.04%	%	16.86	
FX-Economic Data				
Foreign Direct Investment-FDI	1MFY-24	USD bn	87.70	
Home Remittance	1MFY-24	USD bn	2.026	
Trade Bal-S/(D)	FY-23	USD bn	(24.80)	
CAB-S/(D)	FY-23	USD bn	(2.56)	
Special Convertible Rupee Account-SCRA				
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	22.92	
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	5.98	
Govt., Circular Debt & External Liabilities				
Govt. Domestic Debt & Liabilities	As at 31-5-2023	Rs trn	37.89	
External Debt	As at 31-3-2023	USD bn	12.726	
Central Govt. Debt (Domestic + External)	As at 31-5-2023	Rs trn	58.962	

ECONOMIC-DATA:

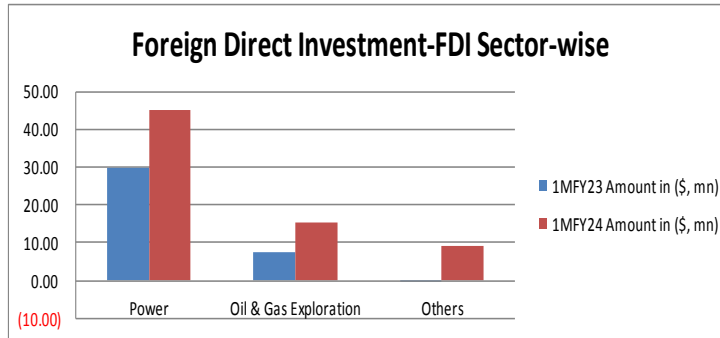
✓ Access to Over-Night REPO/Reverse REPO Rate Facility

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
15/8/2023	80.35	16.55
16/8/2023	78.90	0.65
17/8/2023	14.00	24.35
18/8/2023		64.25
	173.25	105.80

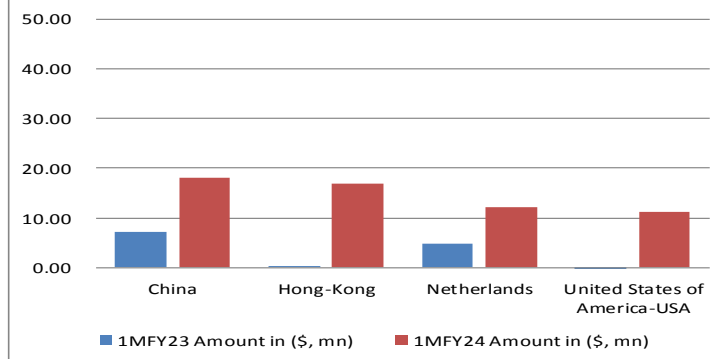
Sensitive Price Index-SPI rose by 0.78% on WoW basis



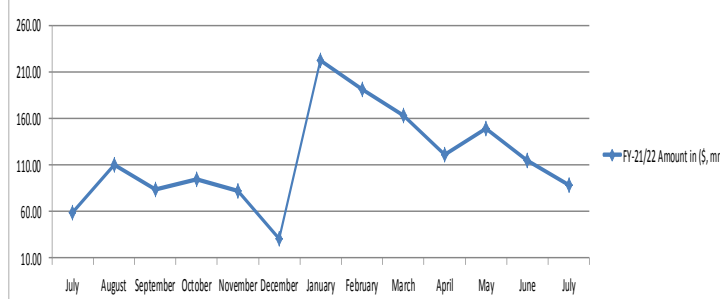
Foreign Direct Investment-FDI for July 2023



FOREIGN DIRECT INVESTMENT-FDI COUNTRY WISE



Foreign Direct Investment-FDI


Interbank READY Rates-PKR-Rs 21-Aug-23

Open	295.88	Last Day
High	297.25	Close-LDC
Low	295.88	295.78
Close	297.13	

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.9650	(0.0770)	22.08%
2-Week	2.0750	0.0018	23.44%
1-Month	4.1500	(0.1193)	21.85%
2-Month	8.1000	(0.2359)	21.82%
3-Month	11.8000	(0.1784)	21.54%
4-Month	14.9000	(0.2897)	20.57%
5-Month	17.7000	(0.3272)	19.97%
6-Month	21.5000	(0.2713)	20.43%
9-Month	24.2500	(0.6172)	16.79%
1-Year	28.0000	(0.1925)	15.39%

MONEY Market-MM Over-Night-O/N Rates-% 21-Aug-23

Open	21.25	Last Day
High	21.40	Close-LDC
Low	21.10	22.30
Close	21.20	

KIBOR AND PKRV RATES (%) 18-Aug-23

Tenor	KIBOR-%	PKRV Rates-%
1-M	22.07	22.27
3-M	22.85	22.99
6-M	22.89	22.99
12-M	22.91	23.02

Pakistan Investment Bonds-PIB's

Period	3-Aug-23	21-Aug-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3499	20.00	19.75
5-Yrs	15.9500	17.20	16.90
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.38	
20-yrs*	-	15.38	

Market Treasury Bills-MTB

Tenor	10-Aug-23	21-Aug-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	22.9000	23.05	22.95
6-M	22.7500	21.80	21.60
12-M	22.9800	23.02	

Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.