

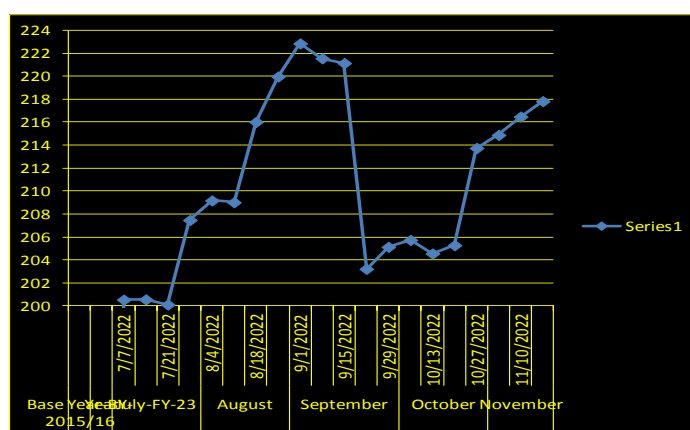
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	11-Nov-22	USD bn	13.796
FE-25 Import Financing	Oct, 2022	USD bn	1.017
SBP Forward/Swap Position	Sep, 2022	USD bn	(4.00)
Net International Reserves-NIR (EST)	11-Nov-22	USD bn	(23.05)
Kerb USD/PKR	21-Nov-22	Bid/Ask	228.75/231.00
Real Effective Exchange Rate-REER	Sep, 2022	Rs	90.94
Roshan Digital Account-RDA	4MFY23	USD bn	5.29
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	17-Nov-22	bps	217.82
CPI (YoY)	Oct, 2022	%	26.60
CPI- (MoM)	Oct, 2022	%	4.70
CPI-Urban-YoY	Oct, 2022	%	24.60
CPI-Rural-YoY	Oct, 2022	%	29.50
PAK CPI-YoY minus US CPI-YoY	26.60%-8.20%	%	18.40
M2 Growth			
M2 Growth-YoY	1 July 22 To 28 October 22	%	(0.68)
Net Govt. Sector Borrowing	1 July 22 To 28 October 22	Rs bn	316.02
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 28 October 22	Rs bn	310.94
Private Sector Credit-PSC	1 July 22 To 28 October 22	Rs mn	1.86
Govt. Foreign Commercial Banks Borrowing	2MFY-23	USD bn	NIL
Policy Rate			
SBP Policy Rate	FY-23 YTD	%	15.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	14.00-16.00
SBP PR minus USD FED Fund Rate	15.00%-4.00%	%	11.00
1-Year KIBOR minus 1-Year LIBOR	15.63-5.46%	%	10.17
FX-Economic Data			
Foreign Direct Investment-FDI	1QFY-23	USD mn	253.40
Home Remittance	4MFY-23	USD bn	9.9
Trade Bal-S/(D)	1QFY-23	USD bn	(9.07)
CAB-S/(D)	1QFY-23	USD bn	(2.21)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(49.36)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(28.95)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-9-2022	Rs trn	32.12
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 31-9-2022	Rs trn	49.399

21st NOVEMBER 2022
DAILY MARKET REVIEW
ECONOMICS NEWS

- ✓ **Investors withdraw \$660mn from Naya Pakistan Certificates-NPC in 6months** SBP released the data showed that the foreign investment in NPC kept increasing till March this year, but the change of Govt. in April created uncertainty and the inflows dropped to just \$763mn on Sep 30 from \$1.42bn recorded on March 31, an outflow of \$660mn.
- ✓ Total investment in NPC stood at \$1.17bn on Sep 30, 2021, which increased to \$1.33bn on Dec 31 of that year. It further increased to \$1.42bn in March this year but started falling again and reached as low as \$763mn in Sep.
- ✓ Govt. launched RDA in Sep 2020 to attract foreign investments after facing a shock from outflows of such investments (about \$3.5bn) in domestic bonds like MTB and PIBs
- ✓ Since its launch, RDA, which also offers NPCs, succeeded in attracting about \$5.29bn, including \$3.34bn for NPCs, by the end of October this year. However, the withdrawal and maturity of NPCs reduced the foreign investment to the lowest level of \$763mn.

ECONOMIC DATA

- ✓ **Sensitive Price Index-SPI rose by 0.62%** On Friday; PBS released the data of weekly inflation showed that SPI rose by 0.62% as compared to the previous week 216.48bps to 217.82bps.



Interbank Rates-Rs			21-Nov-22	
Open	223.75	Last Day		
High	223.75	Close-LDC		
Low	223.50	221.15		
Close	223.60			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.3900	(0.1026)	12.94%	
2-Week	0.4850	(0.2036)	9.52%	
1-Month	0.6000	(0.1662)	7.07%	
2-Month	0.8000	(0.2094)	7.61%	
3-Month	1.1500	(0.2689)	6.74%	
4-Month	1.5500	(0.4385)	6.87%	
5-Month	2.0000	(0.5148)	7.08%	
6-Month	2.7500	(0.3647)	7.56%	
9-Month	6.6250	(0.4155)	9.23%	
1-Year	9.3850	(0.3470)	9.63%	
MONEY Market-MM Rates-%			21-Nov-22	
Open	15.00	Last Day		
High	15.10	Close-LDC		
Low	14.75	14.50		
Close	15.00			
KIBOR AND PKRV RATES (%)			18-Nov-22	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	15.06	15.33		
3-M	15.56	15.70		
6-M	15.61	15.70		
12-M	15.64	15.72		
Pakistan Investment Bonds-PIB				
Period	13-Oct-22	21-Nov-22		
	Cut Off Yields-%	Bid-%	Ask -%	
2-Yrs	-	13.35	13.25	
3-Yrs	13.8360	14.12	14.07	
5-Yrs	13.0900	13.22	13.18	
10-Yrs-Fixed	12.9500	13.05	12.95	
Floating	16.4000	102	101.75	
15-yrs*	-	13.30		
20-yrs*	-	13.50		
Market Treasury Bills-MTB				
Tenor	16-Nov-22	21-Nov-22		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	15.7100	15.70	15.68	
6-M	15.7298	15.73	15.70	
12-M	15.6990	15.75	15.70	
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				