

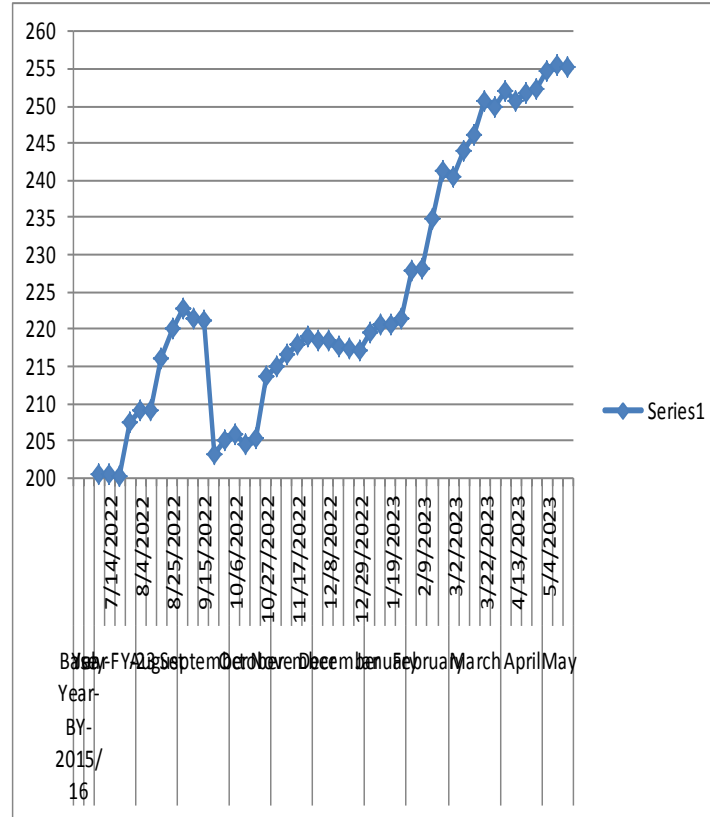
22nd May 2023

DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	12-May-23	USD bn	9.937
FE-25 Import Financing	Apr, 2023	USD bn	1.15
SBP Forward/Swap Position	Mar, 2023	USD bn	(4.79)
Net International Reserves-NIR (EST)	12-May-23	USD bn	(27.49)
Kerb USD/PKR	22-May-23	Bid/Ask	303.00/306.00
Real Effective Exchange Rate-REER	Mar, 2023	Rs	85.62
Roshan Digital Account-RDA	10MFY23	USD bn	6.10
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	18-May-23	bps	255.12
CPI (YoY)	Apr, 2023	%	36.40
CPI- (MoM)	Apr, 2023	%	2.40
CPI-Urban-YoY	Apr, 2023	%	33.50
CPI-Rural-YoY	Apr, 2023	%	40.70
PAK CPI-YoY minus US CPI-YoY	36.40%-4.90%	%	31.50
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 22 To 5 May 23	%	7.04
Net Govt. Sector Borrowing	1 Jul 22 To 5 May 23	Rs trn	3.16
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 5 May 23	Rs trn	2.84
Private Sector Credit-PSC	1 Jul 22 To 5 May 23	Rs bn	129.61
Govt. Foreign Commercial Banks Borrowing	10MFY-23	USD mn	900.00
Policy Rate			
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	21.84-5.26%	%	16.58
FX-Economic Data			
Foreign Direct Investment-FDI	10MFY-23	USD bn	1.17
Home Remittance	10MFY-23	USD bn	22.741
Trade Bal-S/(D)	10MFY-23	USD bn	(22.39)
CAB-S/(D)	10MFY-23	USD bn	(3.26)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(94.38)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.01)
Govt., Circular Debt & External Liabilities			
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:

✓ Sensitive Price Index-SPI fell by 0.16%



✓ 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
15/5/2023		353.20
16/5/2023		292.90
17/5/2023		317.50
18/5/2023		194.60
19/5/2023	41.80	18.50
	41.80	1,176.70

Interbank READY Rates- PKR-Rs 22-May-23			
Open	285.75	Last Day Close-LDC	
High	287.00		
Low	285.75	285.75	
Close	286.38		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.2200	0.1350	27.28%
2-Week	2.0950	0.0050	24.15%
1-Month	4.0500	(0.2000)	21.75%
2-Month	5.5000	(0.2000)	16.63%
3-Month	7.3000	(0.4000)	15.55%
4-Month	9.2500	(0.3500)	14.93%
5-Month	11.1500	(0.3000)	14.66%
6-Month	12.9250	(0.5000)	14.49%
9-Month	15.7500	(0.2500)	12.72%
1-Year	20.0000	(0.5000)	12.19%
MONEY Market-MM 22-May-23 Rates-%			
Open	21.50	Last Day Close-LDC	
High	21.90		
Low	20.90	21.60	
Close	21.60		
KIBOR AND PKRV RATES (%) 19-May-23			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.98	21.03	
3-M	21.79	21.91	
6-M	21.81	21.90	
12-M	21.83	21.92	
Pakistan Investment Bonds-PIB			
Period	11-May-23	22-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3895	19.20	19.00
5-Yrs	13.8000	15.20	15.00
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	18-May-23	22-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	21.98	21.90
6-M	21.9157	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.			