

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	12-Jul-24	USD bn	14.703
FE-25 Import Financing	May, 2024	USD bn	1.47
SBP Forward/Swap Position	May, 2024	USD bn	3.30
Net International Reserves-NIR (EST)	12-Jul-24	USD bn	(20.20)
Merb USD/PKR-Buying/Selling Avg. Rate	24-Jul-24	Rs	279.25
Real Effective Exchange Rate-REER	June, 2024	Rs	100.11
Net Roshan Digital Account-RDA	Sep 20 to 11MPY24	USD bn	1.39
Consumer Price Index-CPI			
Sensitive Price Index-SPH-WoW	18-Jul-24	bps	321.40
General Head Line CPI-YoY	June, 2024	%	12.60
Core CPI-Non Food/Non Energy- NIFNE-Rural-YoY	June, 2024	%	17.00
Core CPI-Non Food/Non Energy- NIFNE-Urban-YoY	June, 2024	%	12.20
Core CPI-20% Weighted Trimmed-Rural-YoY	June, 2024	%	11.00
Core CPI-20% Weighted Trimmed-Urban-YoY	June, 2024	%	10.30
General Head Line CPI-Rural-YoY	June, 2024	%	9.30
General Head Line CPI-Urban-YoY	June, 2024	%	14.90
General Head Line CPI-MoM	June, 2024	%	0.50
Average CPI	FY24	%	23.89
PAK CPI-YoY minus US CPI-YoY	12.60-3.30	%	9.30
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 28 June 24	%	15.47
Net Govt. Sector Borrowing	1 Jul 23 To 28 June 24	Rs trn	7.49
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 28 June 24	Rs trn	7.61
Private Sector Credit-PSC	1 Jul 23 To 28 June 24	Rs bn	368.44
Govt. Foreign Commercial Banks Borrowing	11MPY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	20.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	19.50-21.50
SBP PR minus USD FED Fund Rate	20.50-5.50	%	15.00
1-Year KIBOR minus 1-Year LIBOR	18.53-5.66	%	12.87
FX-Economic Data			
Foreign Direct Investment-FDI	FY-24	USD bn	1.90
Home Remittance	FY-24	USD bn	30.251
Trade Bal-S/(D)	FY-24	USD bn	(24.39)
CAB-S/(D)	FY-24	USD mn	(681.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative Inflow/Outflow	July 23 to date	USD mn	712.47
SCRA-MTB+PIB Inflow/Outflow	July 23 to date	USD bn	595.50
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-5-2024	Rs trn	46.75
External Debt	As at 31-5-2024	USD bn	130.401
Central Govt. Debt (Domestic + External)	As at 31-5-2024	Rs trn	67.816

24th July 2024 DAILY MARKET REVIEW
ECONOMIC NEWS

- ✓ **Fed. FM heads to Beijing for rescheduling of \$15bn Chinese loans** According to the sourced of MOF, Fed. FM heads to Beijing for rescheduling of \$15bn Chinese loans
- ✓ Joint working group may be established b/w Pakistan and China to facilitate the loan rescheduling.
- ✓ The discussions will also address issues related to China's energy circular debt, which currently amounts to approximately Rs500bn.
- ✓ **FM updates Fitch team on economic `achievements`** FM briefed officials of a global rating agency about Pakistan's economy and the successful agreement with the IMF to stabilise macroeconomic indicators.
- ✓ A virtual meeting via Zoom was held 5-days after the BMI, a subsidiary of Fitch credit ratings firm, released its detailed analysis of macroeconomic and political variables to provide insight into emerging trends in Pakistan.

Interbank READY Rates- 24-Jul-24			
PKR-Rs			
Open	278.50	Last Day Close	
Close	278.50	278.40	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.663	(0.0767)	17.57%
2-Week	1.332	(0.1578)	17.73%
1-Month	2.937	(0.1521)	17.87%
2-Month	5.634	(0.3088)	17.60%
3-Month	7.620	(0.3255)	16.52%
4-Month	9.913	(0.3246)	16.28%
5-Month	11.835	(0.5201)	16.10%
6-Month	13.511	(0.4998)	15.23%
9-Month	18.894	(0.3844)	15.06%
1-Year	23.719	(0.3403)	14.06%
MONEY Market-MM Over-Night- 24-Jul-24			
O/N Rates-%			
Open	20.50	Last Day Close-LDC	
High	20.75		
Low	20.00	20.50	
Close	20.25		
KIBOR AND PKRV RATES (%) 23-Jul-24			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.08	20.22	
3-M	19.84	19.88	
6-M	19.59	19.52	
12-M	18.42	18.30	
Pakistan Investment Bonds-PIB's			
Period	26-Jun-24	24-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6000	16.30	16.25
5-Yrs	15.4475	15.30	15.25
10-Yrs	14.2499	14.10	13.95
15-yrs*	-	14.00	
20-yrs*	-	13.96	
Market Treasury Bills-MTB			
Tenor	11-Jul-24	24-Jul-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	20.0494	19.75	19.65
6-M	19.7849	19.30	19.10
12-M	18.5400	18.00	17.80
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			