

25th May 2023

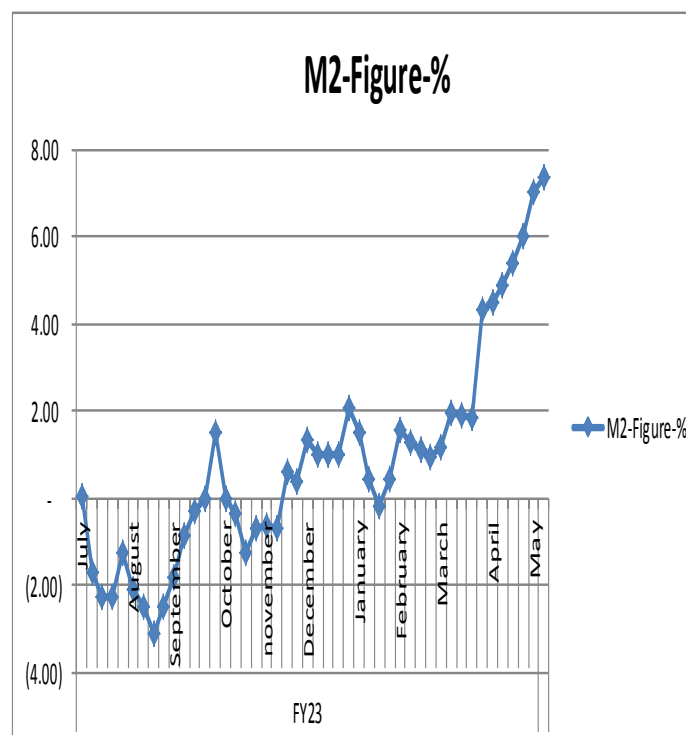
DAILY MARKET REVIEW

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	25-May-23	Bid/Ask	308.00/311.00
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 12 May 23	%	7.34
Net Govt. Sector Borrowing	1 Jul 22 To 12 May 23	Rs trn	3.38
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 12 May 23	Rs trn	3.04
Private Sector Credit-PSC	1 Jul 22 To 12 May 23	Rs bn	75.40
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:

✓ Broad Money Supply-M2-Growth-%

Broad Money Supply-M2 GROWTH-%				
Data	Unit	12-May-23	5-May-23	13-May-22
M2-Growth	%	7.34	7.04	6.22



Interbank READY Rates-PKR-Rs 25-May-23			
Open	286.25	Last Day Close-LDC	
High	286.25		
Low	285.50	287.15	
Close	285.70		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.1600	0.0221	26.24%
2-Week	2.1800	0.0126	24.97%
1-Month	4.5000	(0.1909)	23.64%
2-Month	6.4500	0.2862	18.65%
3-Month	8.0500	0.3328	16.63%
4-Month	9.8500	0.1962	15.58%
5-Month	11.8750	0.3059	15.28%
6-Month	14.2500	0.6057	15.45%
9-Month	16.5000	0.5204	13.09%
1-Year	20.5000	0.7329	12.38%
MONEY Market-MM 25-May-23 Rates-%			
Open	21.10	Last Day Close-LDC	
High	21.90		
Low	21.00	21.50	
Close	21.80		
KIBOR AND PKRV RATES (%)			24-May-23
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.11	21.69	
3-M	21.83	21.95	
6-M	21.84	21.95	
12-M	21.88	21.95	
Pakistan Investment Bonds-PIB			
Period	11-May-23	25-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	25-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	21.98	21.95
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.			