

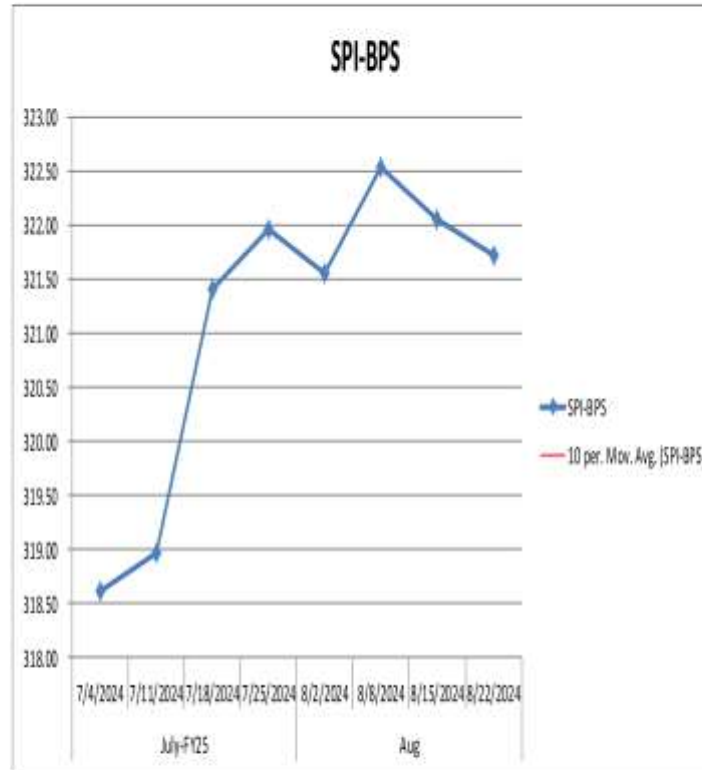
26th August 2024

DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	16-Aug-24	USD bn	14.667
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	June, 2024	USD bn	3.45
Net International Reserves-NIR (EST)	16-Aug-24	USD bn	(21.11)
Kerb USD/PKR-Buying/Selling Avg. Rate	26-Aug-24	Rs	279.50
Real Effective Exchange Rate-REER	July, 2024	Rs	101.47
Net Roshan Digital Account-RDA	Sep 20 to 1MFY25	USD bn	1.45
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	22-Aug-24	bps	321.72
General Head Line CPI-YoY	July, 2024	%	11.10
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	July, 2024	%	16.90
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	July, 2024	%	11.70
Core CPI-20% Weighted Trimmed-Rural-YoY	July, 2024	%	11.30
Core CPI-20% Weighted Trimmed-Urban-YoY	July, 2024	%	10.30
General Head Line CPI-Rural-YoY	July, 2024	%	8.10
General Head Line CPI-Urban-YoY	July, 2024	%	13.20
General Head Line CPI-MoM	July, 2024	%	2.10
Average CPI	1MFY25	%	11.10
PAK CPI-YoY minus US CPI-YoY	11.10-3.00	%	8.10
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 2 Aug 24	%	(3.21)
Net Govt. Sector Borrowing	1 Jul 23 To 2 Aug 24	Rs bn	107.56
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 2 Aug 24	Rs bn	302.38
Private Sector Credit-PSC	1 Jul 23 To 2 Aug 24	Rs bn	(342.17)
Govt. Foreign Commercial Banks Borrowing	FY24	USD mn	999.04
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	19.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	18.50-20.50
SBP PR minus USD FED Fund Rate	19.50-5.50	%	14.00
1-Year KIBOR minus 1-Year UBOR	16.81-5.05	%	11.76
FX-Economic Data			
Foreign Direct Investment-FDI	1MFY-25	USD mn	136.30
Home Remittance	1MFY-25	USD bn	2.995
Trade Bal-S/(D)	1MFY-25	USD bn	(2.59)
CAB-S/(D)	1MFY-25	USD mn	(162.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	187.52
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	177.03
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-6-2024	Rs trn	47.72
External Debt	As at 30-6-2024	USD bn	130.5
Central Govt. Debt (Domestic + External)	As at 30-6-2024	Rs trn	68.91

ECONOMIC DATA

✓ Sensitive Price Index-SPI fell by 0.10% on WoW basis


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
19-Aug		295.30
20-Aug		280.30
21-Aug		293.30
22-Aug	220.00	357.30
23-Aug	199.00	383.30
	419.00	1,609.50

Interbank READY Rates- 26-Aug-24			
PKR-Rs			
Open	278.42	Last Day Close	
Close	278.42	278.50	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.532	(0.0176)	15.12%
2-Week	0.985	(0.0546)	14.47%
1-Month	2.301	(0.0735)	15.16%
2-Month	4.405	(0.1950)	14.86%
3-Month	6.367	(0.2834)	14.54%
4-Month	8.331	(0.0693)	14.35%
5-Month	10.287	(0.1629)	14.45%
6-Month	12.245	(0.1555)	14.01%
9-Month	18.102	(0.0231)	14.20%
1-Year	23.028	0.0278	13.21%
MONEY Market- M M Over-Night- 26-Aug-24			
O/N Rates-%			
Open	19.50	Last Day Close-LDC	
High	19.75		
Low	19.00	19.50	
Close	19.50		
KIBOR AND PKRV RATES (%) 23-Aug-24			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	19.27	19.13	
3-M	17.69	17.66	
6-M	17.62	17.55	
12-M	16.74	16.75	
Pakistan Investment Bonds-PIB's			
Period	31-Jul-24	26-Aug-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.2450	15.10	15.00
5-Yrs	15.2950	14.70	14.60
10-Yrs	14.2499	13.40	13.20
15-yrs*	-	13.36	
20-yrs*	-	13.24	
Market Treasury Bills-MTB			
Tenor	22-Aug-24	26-Aug-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	17.4902	17.90	17.70
6-M	17.7449	17.60	17.50
12-M	16.9999	16.85	16.75
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			