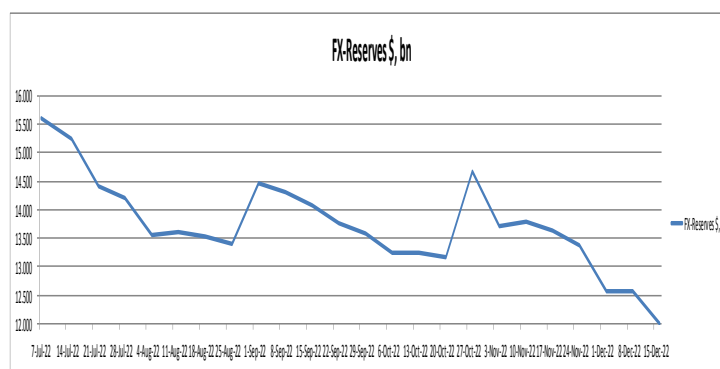


KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	16-Dec-22	USD bn	12
FE-25 Import Financing	Oct, 2022	USD mn	974
SBP Forward/Swap Position	Oct, 2022	USD bn	(4.17)
Net International Reserves-NIR (EST)	16-Dec-22	USD bn	(25.61)
Kerb USD/PKR	26-Dec-22	Bid/Ask	232.25/234.50
Real Effective Exchange Rate-REER	Oct, 2022	Rs	100.36
Roshan Digital Account-RDA	5MFY23	USD bn	5.43
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	22-Dec-22	bps	217.39
CPI (YoY)	Nov, 2022	%	23.84
CPI- (MoM)	Nov, 2022	%	4.70
CPI-Urban-YoY	Nov, 2022	%	24.60
CPI-Rural-YoY	Nov, 2022	%	29.50
PAK CPI-YoY minus US CPI-YoY	23.84%-7.70%	%	16.14
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 July 22 To 2 December 22	%	1.33
Net Govt. Sector Borrowing	1 July 22 To 2 December 22	Rs trn	1.22
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 2 December 22	Rs trn	1.25
Private Sector Credit-PSC	1 July 22 To 2 December 22	Rs mn	89.98
Govt. Foreign Commercial Banks Borrowing	4MFY-23	USD mn	200.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	16.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	15.00-17.00
SBP PR minus USD FED Fund Rate	16.00%-4.00%	%	12.00
1-Year KIBOR minus 1-Year LIBOR	16.77-5.41%	%	11.36
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	5MFY-23	USD mn	430.10
Home Remittance	5MFY-23	USD bn	12.008
Trade Bal-S/(D)	5MFY-23	USD bn	(13.67)
CAB-S/(D)	5MFY-23	USD bn	(3.10)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(73.70)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(37.10)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 30-10-2022	Rs trn	33.19
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 30-10-2022	Rs trn	50.151

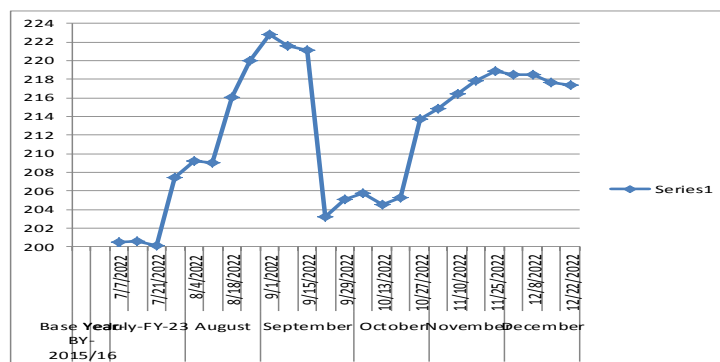
**26<sup>th</sup> DECEMBER 2022**
**DAILY MARKET REVIEW**
**ECONOMIC DATA:**

- ✓ **SBP reserves dip to \$6.1bn** SBP released the data of FX-Reserves showed that SBP FX-Reserves holdings dropped to an alarming level of just \$6.1bn after an outflow of \$584mn during the week ended Dec 16.
- ✓ The central bank reported that the FX-Reserves decreased due to external debt repayments.

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	
	16-Dec-22	9-Dec-22	\$	%
State Bank of Pakistan-SBP	6,116.20	6,700.00	(583.80)	(8.71)
Commercial Banks	5,883.90	5,870.20	13.70	0.23
<b>Total</b>	<b>12,000.10</b>	<b>12,570.20</b>	<b>(570.10)</b>	<b>(4.54)</b>



- ✓ **Weekly inflation fell by 0.11%** PBS released the data of weekly inflation showed that SPI fell by 0.11% as compared to the previous week 217.64bps to 217.39bps.



- ✓ **Access to REPO / Reverse REPO Rate Facility** During the last whole week, SBP Ceiling and Floor was hit for Rs111.0bn and Rs55.90bn respectively

Access to Over-Night REPO/Reverse REPO Facility			
Ceiling		Floor	
Date	Amount in Rs, bn	Date	Amount in Rs, bn
12/19/2022	14.00	12/19/2022	42.00
		12/20/2022	7.00
12/22/2022	97.00	12/22/2022	6.90
<b>111.00</b>		<b>55.90</b>	

Interbank Rates-Rs		26-Dec-22	
Open	225.88	Last Day Close-LDC	
High	226.00		
Low	225.75	<b>225.64</b>	
Close	225.90		

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.4750	(0.0057)	15.30%
2-Week	0.5250	(0.0276)	10.41%
1-Month	0.6500	(0.0772)	7.77%
2-Month	1.0500	0.0064	8.74%
3-Month	1.5000	(0.0063)	7.39%
4-Month	1.9500	(0.1003)	7.43%
5-Month	2.5000	(0.0967)	7.65%
6-Month	3.0500	(0.3035)	7.88%
9-Month	6.7500	(0.1125)	9.29%
1-Year	8.7500	(0.4281)	9.29%

MONEY Market-MM Rates-%		26-Dec-22	
Open	16.00	Last Day Close-LDC	
High	16.30		
Low	15.80	<b>16.15</b>	
Close	16.00		

KIBOR AND PKRV RATES (%)			23-Dec-22	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	16.03	16.17		
3-M	16.81	16.88		
6-M	16.82	16.97		
12-M	16.83	16.97		

Pakistan Investment Bonds-PIB			
Period	22-Dec-22	26-Dec-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	14.60	14.50
3-Yrs	13.8360	15.40	15.30
5-Yrs	13.3500	14.40	14.35
10-Yrs-Fixed	12.9500	14.00	13.85
Floatin	16.4000	102	101.75
15-yrs*	-	13.80	
20-yrs*	-	13.98	

Market Treasury Bills-MTB			
Tenor	15-Dec-22	26-Dec-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	16.9999	16.95	16.92
6-M	16.8999	17.00	16.97
12-M	16.8000	17.00	16.97

Note: \* The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.