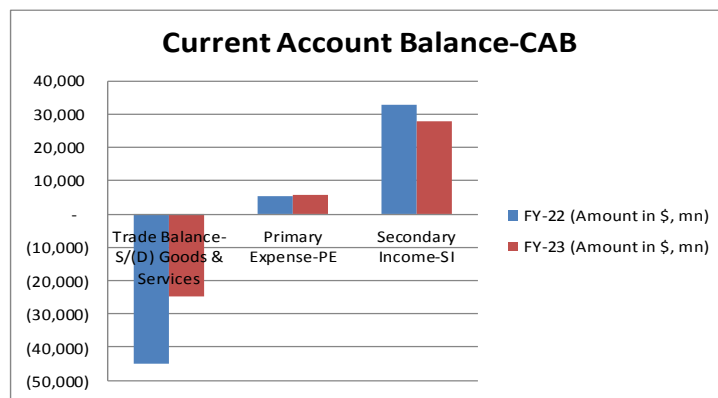
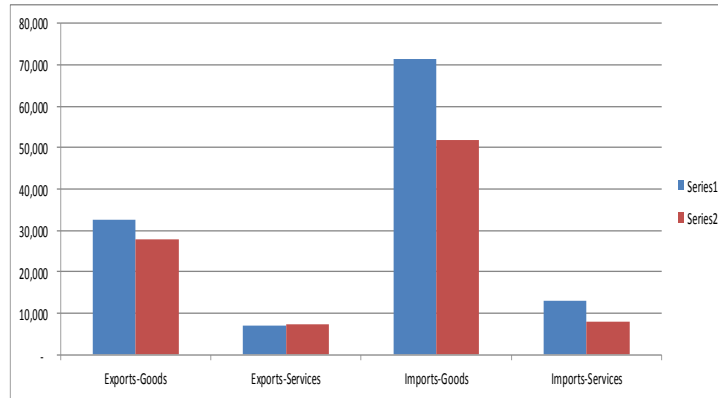


26th July 2023 **DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	14-Jul-23	USD bn	14.065	
FE-25 Import Financing	May, 2023	USD bn	1.30	
SBP Forward/Swap Position	May, 2023	USD bn	(4.47)	
Net International Reserves-NIR (EST)	14-Jul-23	USD bn	(25.96)	
Kerb USD/PKR- Buying/Selling Avg. Rate	26-Jul-23	Rs	292.00	
Real Effective Exchange Rate-REER	June, 2023	Rs	87.75	
Net Roshan Digital Account-RDA	Sep 20 to FY23	USD bn	1.12	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	20-Jul-23	bps	258.45	
CPI (YoY)	June, 2023	%	29.40	
CPI- (MoM)	June, 2023	%	(0.30)	
CPI-Urban-YoY	June, 2023	%	27.30	
CPI-Rural-YoY	June, 2023	%	32.40	
PAK CPI-YoY minus US CPI-YoY	29.40%-3.0%	%	26.40	
Broad Money Supply-M2 Growth:				
M2 Growth-YoY	1 Jul 23 To 14 July 23	%	(2.02)	
Net Govt. Sector Borrowing	1 Jul 23 To 14 July 23	Rs bn	(300.21)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 14 July 23	Rs bn	(228.99)	
Private Sector Credit-PSC	1 Jul 23 To 14 July 23	Rs bn	(170.30)	
Govt. Foreign Commercial Banks Borrowing	FY-23	USD bn	2.21	
Policy Rate				
SBP Policy Rate	FY-24 YTD	%	22.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	21.00-23.00	
SBP PR minus USD FED Fund Rate	22.00%-5.25%	%	16.75	
1-Year KIBOR minus 1-Year LIBOR	22.69-6.04%	%	16.65	
FX-Economic Data				
Foreign Direct Investment-FDI	FY-23	USD bn	1.46	
Home Remittance	FY-23	USD bn	27.024	
Trade Bal-S/(D)	FY-23	USD bn	(24.80)	
CAB-S/(D)	FY-23	USD bn	(2.56)	
Special Convertible Rupee Account-SCRA				
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	3.18	
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	0.00	
Govt., Circular Debt & External Liabilities				
Govt. Domestic Debt & Liabilities	As at 31-5-2023	Rs trn	37.89	
External Debt	As at 31-3-2023	USD bn	12.726	
Central Govt. Debt (Domestic + External)	As at 31-5-2023	Rs trn	58.962	

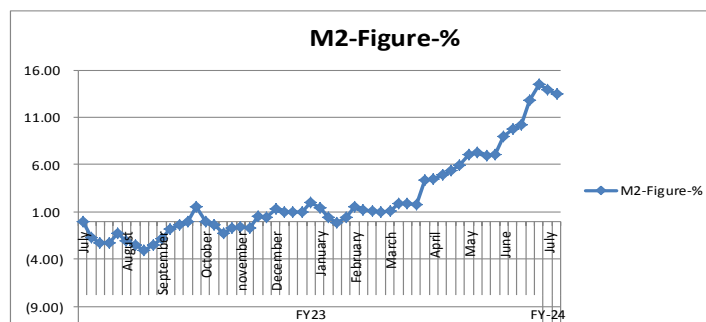
ECONOMIC DATA:

✓ CAB-S/(D) for FY23



Broad Money Supply-M2-Growth

Broad Money Supply-M2 GROWTH-%				
Data	Unit	14-Jul-23	7-Jul-23	15-Jul-22
M2-Growth	%	(2.02)	(1.55)	(2.25)



Pakistan Investment Bonds-PIB When-Issue Yields-%

Date 26-Jul-23 Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield-%	
	Bid	Ask
3-Yrs	19.60	19.50
5-Yrs	17.10	16.90
10-Yrs	-	-

Interbank READY Rates-PKR-Rs 26-Jul-23		
Open	288.00	Last Day Close-LDC
High	288.00	
Low	286.90	288.52
Close	287.04	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.9000	0.0419	21.50%
2-Week	1.7250	0.0524	20.90%
1-Month	3.7500	0.2428	20.79%
2-Month	6.7000	0.1561	19.47%
3-Month	10.0000	0.2016	19.58%
4-Month	12.4000	0.1192	18.50%
5-Month	15.5000	1.0082	18.65%
6-Month	18.5000	0.1896	18.84%
9-Month	21.7500	0.5990	16.01%
1-Year	25.0000	0.1305	14.68%

MONEY Market-MM Over-Night-O/N Rates-% 26-Jul-23		
Open	21.10	Last Day Close-LDC
High	21.10	
Low	21.05	21.10
Close	21.05	

KIBOR AND PKRV RATES (%) 25-Jul-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	22.15	22.18
3-M	22.84	22.90
6-M	22.90	22.94
12-M	22.92	22.95

Period	4-July-23	26-Jul-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3500	19.55	19.30
5-Yrs	13.8000	17.00	16.75
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.43	
20-yrs*	-	15.43	

Market Treasury Bills-MTB			
Tenor	13-Jul-23	26-Jul-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	22.7999	22.90	22.85
6-M	22.9600	21.80	21.60
12-M	22.9897	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.