

27<sup>th</sup> June 2023

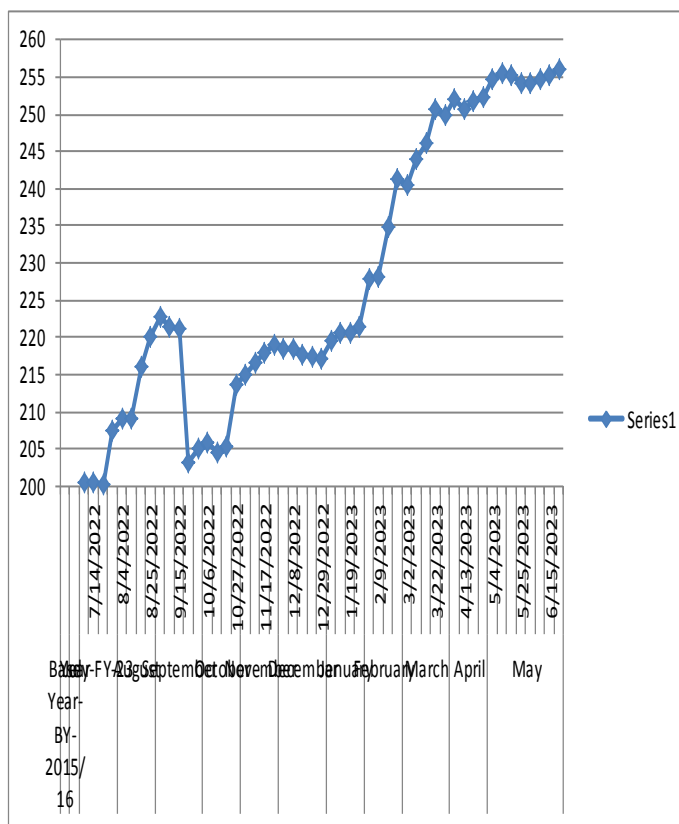
**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	16-Jun-23	USD bn	8.863
FE-25 Import Financing	Apr, 2023	USD bn	1.15
SBP Forward/Swap Position	Apr, 2023	USD bn	(4.81)
Net International Reserves-NIR (EST)	16-Jun-23	USD bn	(27.95)
Kerb USD/PKR	27-Jun-23	Bid/Ask	288.00/290.00
Real Effective Exchange Rate-REER	May, 2023	Rs	87.15
Roshan Digital Account-RDA	11MFY23	USD bn	6.22
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	22-Jun-23	bps	256.00
CPI (YoY)	May, 2023	%	38.00
CPI- (MoM)	May, 2023	%	1.60
CPI-Urban-YoY	May, 2023	%	35.10
CPI-Rural-YoY	May, 2023	%	42.20
PAK CPI-YoY minus US CPI-YoY	38.00%-4.90%	%	33.10
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 22 To 2 June 23	%	8.94
Net Govt. Sector Borrowing	1 Jul 22 To 2 June 23	Rs trn	3.38
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 2 June 23	Rs trn	2.98
Private Sector Credit-PSC	1 Jul 22 To 2 June 23	Rs bn	25.38
Govt. Foreign Commercial Banks Borrowing	10MFY-23	USD mn	900.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 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	21.89-5.79%	%	16.10
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	11MFY-23	USD bn	1.32
Home Remittance	11MFY-23	USD bn	24.831
Trade Bal-S/(D)	11MFY-23	USD bn	(23.77)
CAB-S/(D)	11MFY-23	USD bn	(2.94)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(135.98)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(42.01)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 31-3-2023	Rs trn	35.36
External Debt	As at 31-3-2023	USD bn	12.726
Central Debt	As at 30-4-2023	Rs trn	58.598

**ECONOMIC DATA:**

- ✓ 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
19/6/2023	278.40	36.75
20/6/2023		65.95
21/6/2023		236.05
22/6/2023	475.95	360.25
23/6/2023		226.00
	<b>754.35</b>	<b>925.00</b>

**Sensitive Price Index-SPI rose by 0.33% on WoW basis**


Interbank READY Rates- PKR-Rs			
27-Jun-23		Last Day Close-LDC	
Open	286.13		
High	286.70		
Low	285.40	<b>286.70</b>	
Close	285.95		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.2000	0.1750	26.99%
2-Week	1.8000	0.5000	21.56%
1-Month	3.7500	1.1250	20.66%
2-Month	5.2000	1.2500	16.26%
3-Month	7.1000	1.1500	15.50%
4-Month	8.6500	1.0100	14.56%
5-Month	10.2500	0.8500	14.17%
6-Month	12.5000	1.7500	14.47%
9-Month	15.0000	2.5000	12.69%
1-Year	18.0000	1.5000	12.03%
MONEY Market-MM Rates-%			
27-Jun-23		Last Day Close-LDC	
Open	22.40		
High	22.90		
Low	22.10	<b>20.50</b>	
Close	22.80		
KIBOR AND PKRV RATES (%)			26-Jun-23
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.99	21.13	
3-M	21.79	21.81	
6-M	21.84	21.95	
12-M	21.87	21.98	
Pakistan Investment Bonds-PIB			
Period	16-June-23	27-Jun-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3500	19.00	18.80
5-Yrs	13.8000	15.60	15.45
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	15-Jun-23	27-Jun-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	22.80	22.50
6-M	21.9890	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.