

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	17-Nov-23	USD bn	12.302
FE-25 Import Financing	Oct, 2023	USD bn	1.31
SBP Forward/Swap Position	Sep, 2023	USD bn	(3.54)
Net International Reserves-NIR (EST)	17-Nov-23	USD bn	(26.57)
Verb USD/PKR-Buying/Selling Avg. Rate	27-Nov-23	Rs	286.60
Real Effective Exchange Rate-REER	Sep, 2023	Rs	91.72
Net Roshan Digital Account-RDA	Sep 20 to 4MFY24	USD bn	1.16
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	23-Nov-23	bps	308.90
CPI (YoY)	Oct, 2023	%	26.90
CPI- (MoM)	Oct, 2023	%	1.10
CPI-Urban-YoY	Oct, 2023	%	25.50
CPI-Rural-YoY	Oct, 2023	%	28.90
PAK CPI-YoY minus US CPI-YoY	26.90%-3.70%	%	23.20
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 10 Nov 23	%	0.01
Net Govt. Sector Borrowing	1 Jul 23 To 10 Nov 23	Rs tm	2.14
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 10 Nov 23	Rs tm	2.36
Private Sector Credit-PSC	1 Jul 23 To 10 Nov 23	Rs bn	(175.97)
Govt. Foreign Commercial Banks Borrowing	4MFY24	USD bn	0.00
Policy Rate-PR			
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%-5.50%	%	16.50
1-Year KIBOR minus 1-Year LIBOR	21.12-6.17%	%	14.95
FX-Economic Data			
Foreign Direct Investment-FDI	4MFY-24	USD mn	524.70
Home Remittance	4MFY-24	USD bn	8.794
Trade Bal-S/(D)	4MFY-24	USD bn	(7.66)
CAB-S/(D)	4MFY-24	USD bn	(1.06)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	2.63
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	1.37
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-8-2023	Rs tm	40.47
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 31-8-2023	Rs tm	63.996

27th November 2023

DAILY MARKET REVIEW

ECONOMIC-NEWS

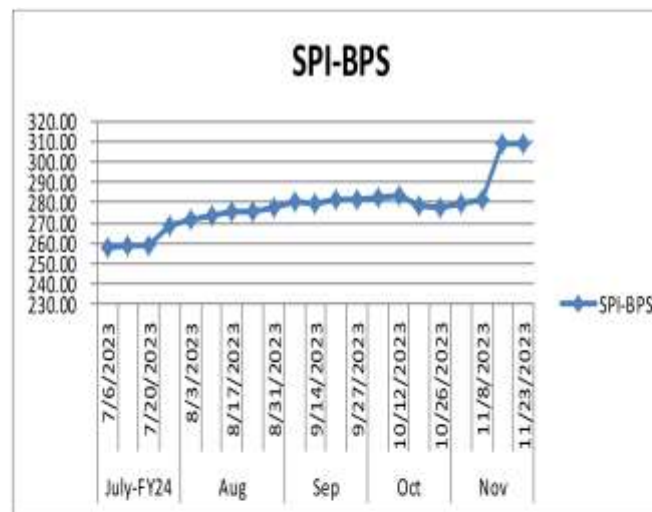
- ✓ **IMF sees \$8bn dip in debt in 2-yr** IMF has projected that Pakistan's external debt may remain around \$131bn by end of FY25—about \$8bn less than the previous forecasts—due to reduced needs for money for debt repayments and a relatively lower CAD.

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
20/11/2023	1.20	102.60
21/11/2023		85.60
22/11/2023		93.65
23/11/2023	7.00	105.50
24/11/2023	77.55	94.60
	85.75	481.95

- ✓ **Sensitive Price Index-SPI fell by 0.06% WoW basis**



Interbank READY Rates- PKR-Rs 27-Nov-23				
Open	285.50	Last Day Close-LDC		
High	285.70			
Low	285.50	285.25		
Close	285.64			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.8959	0.0709	21.51%	
2-Week	1.5398	0.1398	19.30%	
1-Month	2.6107	0.1607	16.20%	
2-Month	4.3196	0.4446	14.59%	
3-Month	6.2893	0.4143	14.49%	
4-Month	7.9742	0.0992	14.01%	
5-Month	9.4465	0.0715	13.70%	
6-Month	11.4047	0.6547	13.93%	
9-Month	13.7102	0.7102	12.52%	
1-Year	17.2910	1.2910	12.33%	
MONEY Market-M M Over-Night- O/N Rates-% 27-Nov-23				
Open	22.00	Last Day Close-LDC		
High	22.90			
Low	22.00	22.25		
Close	22.75			
KIBOR AND PKRV RATES (%) 24-Nov-23				
Tenor	KIBOR-%	PKRV Rates-%		
1-M	21.74	21.95		
3-M	21.17	21.21		
6-M	21.18	21.24		
12-M	21.13	21.10		
Pakistan Investment Bonds-PIB's				
Period	10-Nov-23		27-Nov-23	
	Cut Off Yields-%	Bid-%	Ask-%	
3-Yrs	17.3900	16.55	16.40	
5-Yrs	15.9000	16.10	15.95	
10-Yrs-Fixed *	15.1000	14.96		
15-yrs*	-	14.81		
20-yrs*	-	14.78		
Market Treasury Bills-MTB				
Tenor	17-Nov-23		27-Nov-23	
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	21.4997	21.25	21.15	
6-M*	21.4999	21.35	21.30	
12-M*	21.5001	21.10	21.00	
Note: * The secondary yields for 6, 12 & 10, 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				