

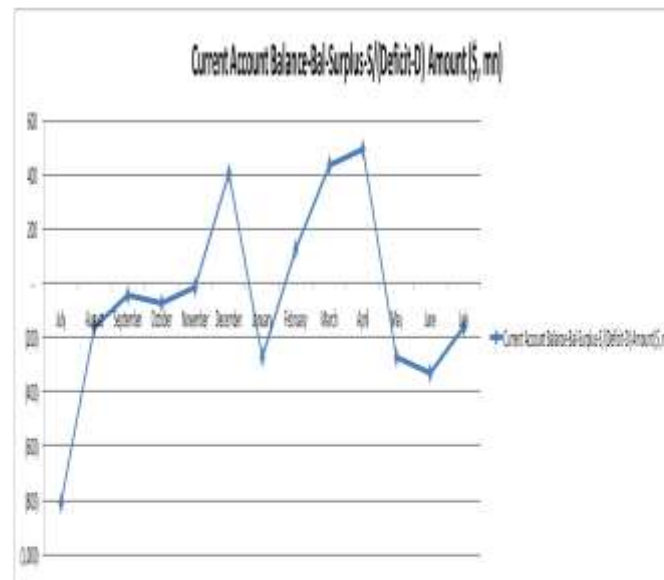
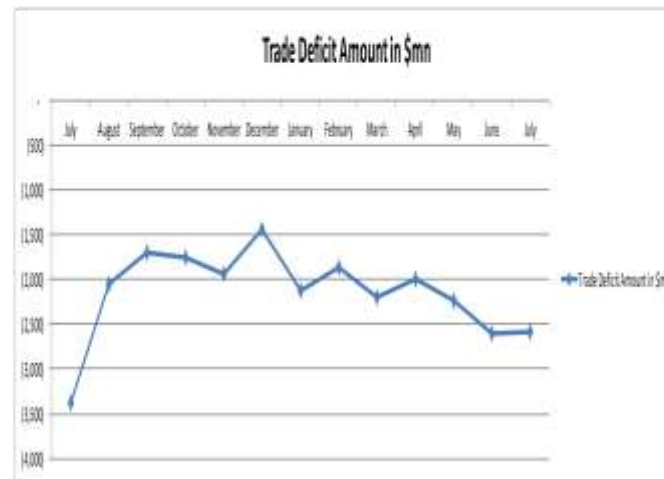
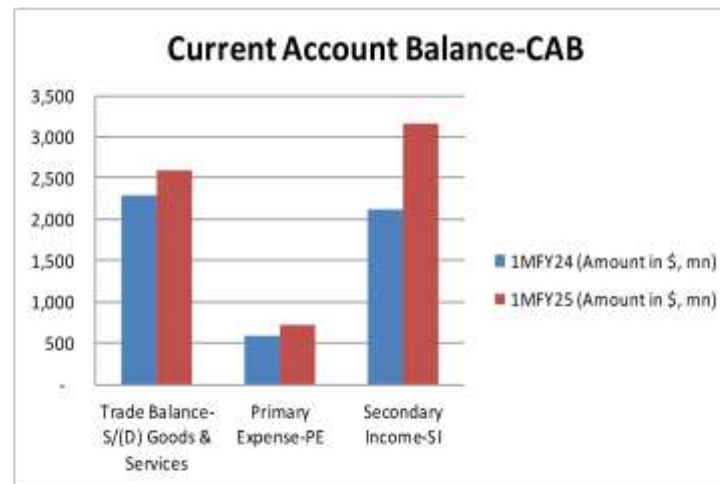
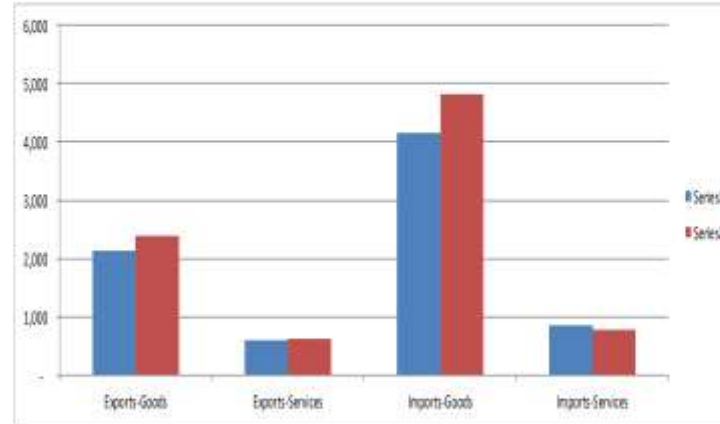
28th August 2024

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	28-Aug-24	Rs	279.60
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 9 Aug 24	%	(3.09)
Net Govt. Sector Borrowing	1 Jul 23 To 9 Aug 24	Rs bn	318.41
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 9 Aug 24	Rs bn	556.47
Private Sector Credit-PSC	1 Jul 23 To 9 Aug 24	Rs bn	(401.45)
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 LIBOR	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	131.48
SCRA-MTB+PIB Inflow/(outflow)	July 23 to date	USD bn	120.82
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

✓ Current Account Balance-Bal-Surplus-S/(Deficit-D) & Trade Balance-Bal-Surplus-S/(Deficit-D) for 1MFY25



Interbank READY Rates- PKR-Rs 28-Aug-24		
Open	278.45	Last Day Close
Close	278.45	278.33

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.515	0.0050	14.80%
2-Week	1.045	0.0200	15.03%
1-Month	2.350	-	15.36%
2-Month	4.300	0.0500	14.63%
3-Month	6.400	0.0500	14.58%
4-Month	8.400	0.0250	14.42%
5-Month	10.250	(0.0500)	14.42%
6-Month	12.125	(0.0750)	13.92%
9-Month	18.000	-	14.15%
1-Year	23.000	-	13.20%

MONEY Market- M M Over-Night- O/N Rates-% 28-Aug-24		
Open	19.50	Last Day Close-LDC
High	19.50	
Low	18.75	19.20
Close	19.50	

KIBOR AND PKRV RATES (%) 8/26/2024		
Tenor	KIBOR-%	PKRV Rates-%
1-M	19.20	19.13
3-M	17.68	17.87
6-M	17.62	17.62
12-M	16.74	16.78

Pakistan Investment Bonds-PIB's			
Period	31-Jul-24	27-Aug-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.2450	15.30	15.25
5-Yrs	15.2950	14.80	14.70
10-Yrs	14.2499	13.40	13.20
15-yrs*	-	13.39	
20-yrs*	-	13.27	

Market Treasury Bills-MTB			
Tenor	22-Aug-24	27-Aug-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	17.4902	17.90	17.75
6-M	17.7449	17.75	17.60
12-M	16.9999	16.90	16.80

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