

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	15-Sep-23	USD bn	13.186
FE-25 Import Financing	Aug, 2023	USD bn	1.48
SBP Forward/Swap Position	July, 2023	USD bn	(4.58)
Net International Reserves-NIR (EST)	15-Sep-23	USD bn	(27.09)
Kerb USD/PKR-Buying/Selling Avg. Rate	28-Sep-23	Rs	287.58
Real Effective Exchange Rate-REER	Aug, 2023	Rs	90.12
Net Roshan Digital Account-RDA	Sep 20 to 1MFY24	USD bn	1.13
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	21-Sep-23	bps	281.77
CPI (YoY)	August, 2023	%	27.40
CPI- (MoM)	August, 2023	%	1.70
CPI-Urban-YoY	August, 2023	%	25.00
CPI-Rural-YoY	August, 2023	%	30.90
PAK CPI-YoY minus US CPI-YoY	27.40%-3.20%	%	24.20
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 23 To 15 Sep 23	%	(1.27)
Net Govt. Sector Borrowing	1 Jul 23 To 15 Sep 23	Rs trn	1.10
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 15 Sep 23	Rs trn	1.27
Private Sector Credit-PSC	1 Jul 23 To 15 Sep 23	Rs bn	(249.75)
Govt. Foreign Commercial Banks Borrowing	2MFY24	USD bn	0.00
<b>Policy Rate-PR</b>			
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	24.54-6.04%	%	18.50
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	2MFY-24	USD bn	233.80
Home Remittance	2MFY-24	USD bn	2.092
Trade Bal-S/(D)	2MFY-24	USD bn	(4.41)
CAB-S/(D)	2MFY-24	USD mn	(935.00)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	16.97
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	(0.00)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 30-6-2023	Rs trn	39.65
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 30-6-2023	Rs trn	60.839

28<sup>th</sup> September 2023

**DAILY MARKET REVIEW**

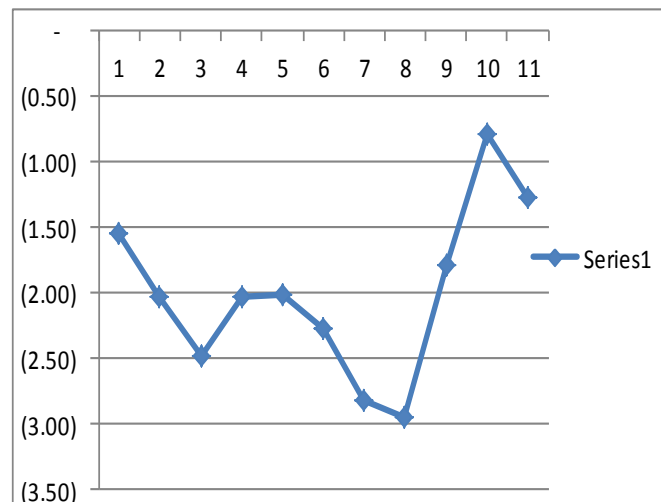
**ECONOMIC-NEWS**

- ✓ **Profits, dividends: July-August repatriation rises 74% YoY** SBP released the data showed that repatriation of profits and dividends by foreign investors on their investment in Pakistan sharply rose by 74.46% during 2MFY24.
- ✓ Foreign investors repatriated profit and dividend amounting to \$49.2mn in 2MFY24 compared to \$28.2mn in the same period of 2MFY23, depicting an increase of \$21mn.

**ECONOMIC-DATA**

- ✓ **Broad Money Supply-M2-Growth-%**

Broad Money Supply-M2 GROWTH-%				
Data	Unit	15-Sep-23	9-Sep-23	16-Sep-22
M2-Growth	%	(1.27)	(0.79)	(0.33)



- ✓ **Pakistan Investment Bonds-PIB's When-Issue Yields-%**

Date 28-Sep-23 Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield %	
	Bid	Ask
3-Yrs	19.20	19.15.
5-Yrs	17.35	17.20
10-Yrs	-	-

Interbank READY Rates- PKR-Rs 28-Sep-23			
Open	287.90	Last Day Close-LDC	
High	287.90		
Low	287.70	288.75	
Close	287.75		
<b>DAILY USD/PKR SWAP YIELDS-%</b>			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.0100	(0.0050)	5.34%
2-Week	0.0100	(0.0450)	5.34%
1-Month	0.0250	(0.4750)	5.54%
2-Month	1.0000	(1.6250)	7.63%
3-Month	3.2500	(2.5000)	10.19%
4-Month	6.0000	(2.7500)	11.93%
5-Month	8.5000	(2.7500)	12.86%
6-Month	11.0000	(3.0000)	13.61%
9-Month	14.0000	(3.0000)	12.43%
1-Year	19.0000	(1.0000)	12.59%
<b>MONEY Market-MM Over-Night-O/N Rates-% 28-Sep-23</b>			
Open	22.25	Last Day Close-LDC	
High	22.50		
Low	22.00	21.50	
Close	22.30		
<b>KIBOR AND PKRV RATES (%) 27-Sep-23</b>			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.76	21.88	
3-M	22.40	22.40	
6-M	22.72	22.80	
12-M	22.81	22.90	
<b>Pakistan Investment Bonds-PIB's</b>			
Period	19-Sep-23	28-Sep-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3449	19.20	18.95
5-Yrs	16.9500	17.35	17.20
10-Yrs-Fixed	15.2500	16.03	
15-yrs*	-	15.35	
20-yrs*	-	15.36	
<b>Market Treasury Bills-MTB</b>			
Tenor	21-Sep-23	28-Sep-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	22.7898	22.50	22.40
6-M	22.8000	22.80	
12-M	22.9000	22.90	
<b>Note: * The secondary yields for 6 &amp; 12-months &amp; 10, 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>			