

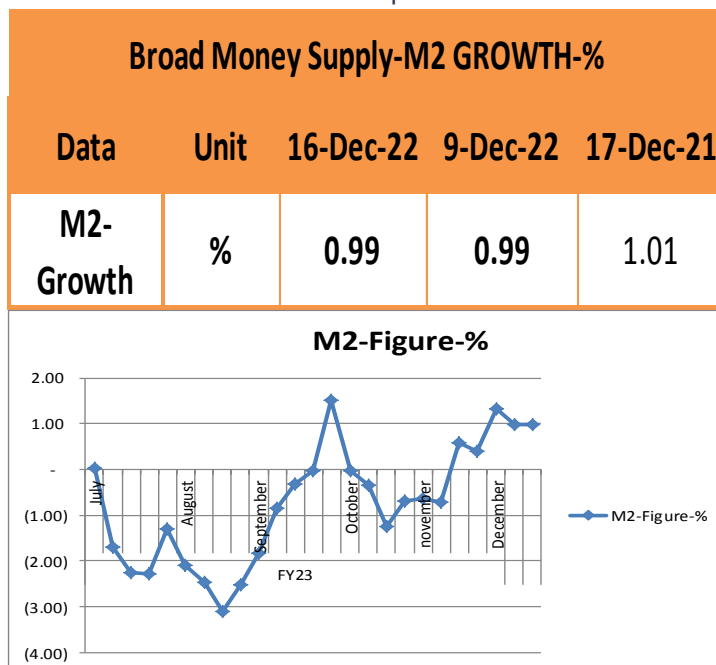
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	16-Dec-22	USD bn	12
FE-25 Import Financing	Oct, 2022	USD mn	974
SBP Forward/Swap Position	Oct, 2022	USD bn	(4.17)
Net International Reserves-NIR (EST)	16-Dec-22	USD bn	(25.61)
Kerb USD/PKR	29-Dec-22	Bid/Ask	233.20/235.50
Real Effective Exchange Rate-REER	Oct, 2022	Rs	100.36
Roshan Digital Account-RDA	SMFY23	USD bn	5.43
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	22-Dec-22	bps	217.39
CPI (YoY)	Nov, 2022	%	23.84
CPI- (MoM)	Nov, 2022	%	4.70
CPI-Urban-YoY	Nov, 2022	%	24.60
CPI-Rural-YoY	Nov, 2022	%	29.50
PAK CPI-YoY minus US CPI-YoY	23.84%-7.70%	%	16.14
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 July 22 To 16 December 22	%	0.99
Net Govt. Sector Borrowing	1 July 22 To 16 December 22	Rs bn	918.25
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 16 December 22	Rs bn	960.89
Private Sector Credit-PSC	1 July 22 To 16 December 22	Rs bn	260.01
Govt. Foreign Commercial Banks Borrowing	SMFY-23	USD mn	200.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	16.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	15.00-17.00
SBP PR minus USD FED Fund Rate	16.00%-4.00%	%	12.00
1-Year KIBOR minus 1-Year LIBOR	16.77-5.41%	%	11.36
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	SMFY-23	USD mn	430.10
Home Remittance	SMFY-23	USD bn	12.008
Trade Bal-S/(D)	SMFY-23	USD bn	(13.67)
CAB-S/(D)	SMFY-23	USD bn	(3.10)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(74.39)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(37.10)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 30-10-2022	Rs trn	33.19
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 30-10-2022	Rs trn	50.151

**29<sup>th</sup> DECEMBER 2022**
**DAILY MARKET REVIEW**
**ECONOMIC NEWS:**

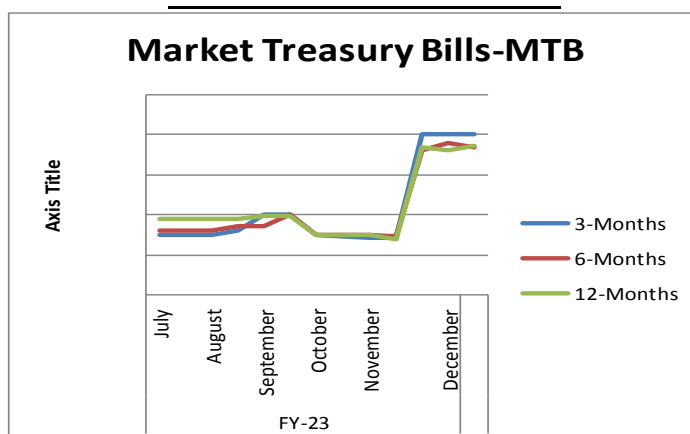
- ✓ **Power transmission program: ADB approves \$0.2mn technical aid to support Tranche-4 of MFF** ADB has approved technical assistance of \$0.2mn to support the implementation of Tranche 4 of the MFF for the 2<sup>nd</sup> Power Transmission Enhancement Investment Program in Pakistan.
- ✓ **SBP lifts curbs on import of essential items** SBP has eased imports of several essential items required as raw material and some basic needs of the exporters.
- ✓ Yesterday, SBP issued the circular stated that the central bank had decided to withdraw its instructions with effect from Jan 2, 2023, paving the way for acceptance of requests for import transactions already submitted to the SBP.
- ✓ Earlier, under circulars issued in May and July this year, the authorized dealers (banks) were required to seek permission from the SBP's FX Operations Department before initiating any import transaction.

**ECONOMIC-DATA:**

- ✓ **Broad Money Supply-M2-Growth** SBP released the data of Broad Money Supply-M2-Growth showed that M2-Growth numbers remained the same as previous week 0.99%


**Market Treasury Bills-MTB Auction Report and Result**

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
	Bid Amount	Accepted Amount	
Months	Face Value	Face Value	
3-Month	403.253	298.895	<b>16.9998</b>
6-Month	141.028	1.000	<b>16.8255</b>
12-Month	117.249	2.649	<b>16.8500</b>
<b>Total</b>	<b>661.530</b>	<b>302.544</b>	



Interbank Rates-Rs		29-Dec-22	
Open	226.38	Last Day Close-LDC	
High	226.50		
Low	226.25	<b>226.37</b>	
Close	226.41		

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1814	0.0281	8.51%
2-Week	0.2394	0.0494	7.11%
1-Month	0.2949	0.0449	5.92%
2-Month	0.4587	(0.0033)	7.17%
3-Month	0.8710	(0.1081)	6.27%
4-Month	1.2845	(0.0949)	6.55%
5-Month	1.7375	(0.0983)	6.84%
6-Month	2.2626	(0.0460)	7.17%
9-Month	6.4558	0.0007	9.11%
1-Year	8.4712	(0.1711)	9.15%

MONEY Market-MM Rates-%		29-Dec-22	
Open	15.50	Last Day Close-LDC	
High	16.00		
Low	15.50	<b>15.50</b>	
Close	15.80		

KIBOR AND PKRV RATES (%)			28-Dec-22	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	16.00	16.06		
3-M	16.73	16.76		
6-M	16.80	16.98		
12-M	16.84	16.99		

Pakistan Investment Bonds-PIB			
Period	22-Dec-22	29-Dec-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	14.90	14.80
3-Yrs	13.8360	15.75	15.60
5-Yrs	13.3500	14.70	14.60
10-Yrs-Fixed	12.9500	14.10	13.90
Floatin	16.4000	102	101.75
15-yrs*	-		13.80
20-yrs*	-		13.99

Market Treasury Bills-MTB			
Tenor	29-Dec-22	29-Dec-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	16.9998	16.78	16.74
6-M	16.8255	17.00	16.95
12-M	16.8500	17.00	16.95

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