

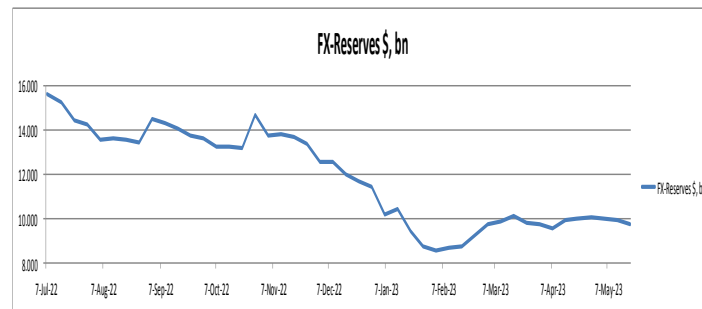
30<sup>th</sup> May 2023 **DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	19-May-23	USD bn	9.731
FE-25 Import Financing	Apr, 2023	USD bn	1.15
SBP Forward/Swap Position	Mar, 2023	USD bn	(4.79)
Net International Reserves-NIR (EST)	19-May-23	USD bn	(27.60)
Kerb USD/PKR	30-May-23	Bid/Ask	313.00/316.00
Real Effective Exchange Rate-REER	Mar, 2023	Rs	85.62
Roshan Digital Account-RDA	10MFY23	USD bn	6.10
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	18-May-23	bps	254.05
CPI (YoY)	Apr, 2023	%	36.40
CPI- (MoM)	Apr, 2023	%	2.40
CPI-Urban-YoY	Apr, 2023	%	33.50
CPI-Rural-YoY	Apr, 2023	%	40.70
PAK CPI-YoY minus US CPI-YoY	36.40%-4.90%	%	31.50
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 22 To 12 May 23	%	7.34
Net Govt. Sector Borrowing	1 Jul 22 To 12 May 23	Rs trn	3.38
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 12 May 23	Rs trn	3.04
Private Sector Credit-PSC	1 Jul 22 To 12 May 23	Rs bn	75.40
Govt. Foreign Commercial Banks Borrowing	10MFY-23	USD mn	900.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	21.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	20.00-22.00
SBP PR minus USD FED Fund Rate	21.00%-5.00%	%	16.00
1-Year KIBOR minus 1-Year LIBOR	21.88-5.53%	%	16.35
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	10MFY-23	USD bn	1.17
Home Remittance	10MFY-23	USD bn	22.741
Trade Bal-S/(D)	10MFY-23	USD bn	(22.39)
CAB-S/(D)	10MFY-23	USD bn	(3.26)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(94.38)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.01)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 28-2-2023	Rs trn	34.67
External Debt	As at 31-12-2022	USD bn	126.345
Central Debt	As at 28-2-2023	Rs trn	54.353

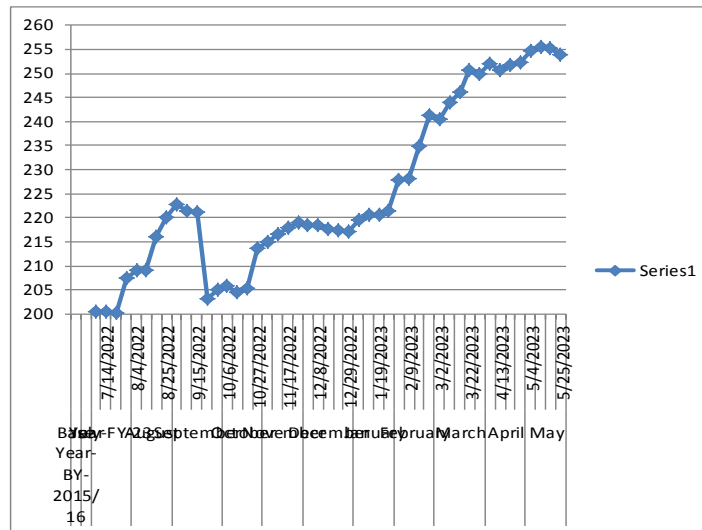
**ECONOMIC DATA:**

✓ SBP FX-Reserves declined by \$119mn

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	
	19-May-23	12-May-23	\$	%
State Bank of Pakistan-SBP	4,193.00	4,311.90	(118.90)	(2.76)
Commercial Banks	5,538.10	5,625.60	(87.50)	(1.56)
<b>Total</b>	<b>9,731.10</b>	<b>9,937.50</b>	<b>(206.40)</b>	<b>(2.08)</b>



✓ Sensitive Price Index-SPI fell by 0.43%



✓ Access to Over-Night REPO/Reverse REPO Facility

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
22/5/2023	3.00	50.50
23/5/2023		28.50
24/5/2023		32.50
25/5/2023	124.00	21.50
26/5/2023		46.50
	<b>127.00</b>	<b>179.50</b>

Interbank READY Rates-PKR-Rs 30-May-23			
Open	285.40	Last Day Close-LDC	
High	285.50		
Low	285.30	<b>285.42</b>	
Close	285.40		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.0500	(0.1045)	24.27%
2-Week	2.0000	(0.1536)	23.37%
1-Month	3.6000	(0.4916)	19.99%
2-Month	5.5500	(0.4331)	16.86%
3-Month	7.3000	(0.4960)	15.68%
4-Month	9.1000	(0.4431)	14.92%
5-Month	10.9000	(0.6772)	14.61%
6-Month	12.7500	(0.8442)	14.54%
9-Month	16.2500	0.1357	13.14%
1-Year	20.0000	0.3661	12.48%
MONEY Market-MM 30-May-23 Rates-%			
Open	21.10	Last Day Close-LDC	
High	21.25		
Low	20.90	<b>21.90</b>	
Close	21.15		
KIBOR AND PKRV RATES (%) 29-May-23			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.15	21.65	
3-M	21.88	21.99	
6-M	21.89	21.98	
12-M	21.88	21.98	
Pakistan Investment Bonds-PIB			
Period	11-May-23	30-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3895	19.20	19.00
5-Yrs	13.8000	15.20	15.00
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	18-May-23	30-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	22.05	22.00
6-M	21.9157	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.			