

31st October 2024

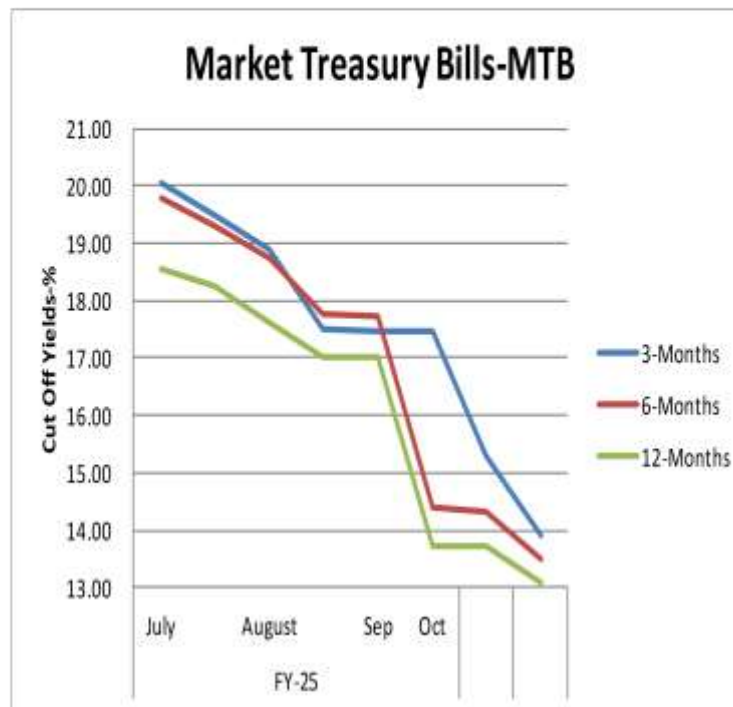
DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	18-Oct-24	USD bn	16.017
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)	18-Oct-24	USD bn	(19.34)
Kerb USD/PKR-Buying/Selling Avg. Rate	29-Oct-24	Rs	277.50
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	24-Oct-24	bps	319.09
General Head Line CPI-YoY	Sep, 2024	%	6.90
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Sep, 2024	%	12.10
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Sep, 2024	%	9.30
Core CPI-20% Weighted Trimmed-Rural-YoY	Sep, 2024	%	7.40
Core CPI-20% Weighted Trimmed-Urban-YoY	Sep, 2024	%	7.10
General Head Line CPI-Rural-YoY	Sep, 2024	%	3.50
General Head Line CPI-Urban-YoY	Sep, 2024	%	9.30
General Head Line CPI-MoM	Sep, 2024	%	(0.50)
Average CPI	1QFY25	%	9.20
PAK CPI-YoY minus US CPI-YoY	6.90-2.50	%	4.40
Broad Money Supply-M2 Growth			
M2 Growth-YoY	1 Jul 23 To 18 Oct 24	%	(2.00)
Net Govt. Sector Borrowing	1 Jul 23 To 18 Oct 24	Rs bn	(1,377.66)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 18 Oct 24	Rs bn	(1,132.33)
Private Sector Credit-PSC	1 Jul 23 To 18 Oct 24	Rs bn	36.12
Govt. Foreign Commercial Banks Borrowing	1QFY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	17.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	16.50-18.50
SBP PR minus USD FED Fund Rate		%	12.50
1-Year NIBOR minus 1-Year LIBOR		%	9.16
FX-Economic Data			
Foreign Direct Investment-FDI	1QFY-25	USD mn	771.10
Home Remittance	1QFY-25	USD bn	8.785
Trade Bal-S/(D)	1QFY-25	USD bn	(7.42)
CAB-S/(D)	1QFY-25	USD mn	(98.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	215.54
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	283.77
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-7-2024	Rs tm	48.06
External Debt	As at 30-6-2024	USD bn	130.5
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rs tm	70.362

ECONOMIC DATA

- ✓ Market Treasury Bills-MTB Auction Bid Report & Results & Cut-off Yields-%

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
Months	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	712.006	132.605	13.8998
6-Month	392.362	105.912	13.5000
12-Month	1,084.426	459.912	13.0997
Total	2,188.794	698.429	



Interbank READY Rates- PKR-Rs		
	31-Oct-24	Last Day Close
Open	277.85	
Close	277.85	277.79

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.070	0.0346	6.14%
2-Week	0.140	0.0434	6.11%
1-Month	0.375	0.0771	6.36%
2-Month	0.775	(0.0118)	6.47%
3-Month	1.425	(0.0950)	6.89%
4-Month	2.400	(0.0014)	7.45%
5-Month	3.325	(0.0234)	7.83%
6-Month	4.250	(0.1892)	7.92%
9-Month	9.800	(0.4920)	9.79%
1-Year	14.000	(0.3707)	9.86%

MONEY Market-MM Over-Night-O/N Rates-%		
	31-Oct-24	Last Day Close-LDC
Open	17.75	
High	18.25	
Low	17.50	18.00
Close	17.75	

KIBOR AND PKRV RATES (%)		
Tenor	KIBOR-%	PKRV Rates-%
1-M	16.16	16.08
3-M	14.54	13.83
6-M	13.63	13.23
12-M	13.14	13.00

Pakistan Investment Bonds-PIB's			
Period	18-Oct-24	31-Oct-24	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	13.2400	12.65	12.6
3-Yrs	12.5000	11.85	11.75
5-Yrs	12.7880	11.98	11.90
10-Yrs	12.9770	12.50	12.00
15-yrs*		11.94	
20-yrs*	-	11.91	

Market Treasury Bills-MTB			
Tenor	31-Oct-24	31-Oct-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	13.8998	13.75	13.50
6-M	13.5000	13.10	12.95
12-M	13.0997	12.65	12.55