

4th July 2023 **DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	16-Jun-23	USD bn	8.863
FE-25 Import Financing	Apr, 2023	USD bn	1.15
SBP Forward/Swap Position	Apr, 2023	USD bn	(4.81)
Net International Reserves-NIR (EST)	16-Jun-23	USD bn	(27.95)
Kerb USD/PKR	4-Jul-23	Bid/Ask	270.00/280.00
Real Effective Exchange Rate-REER	May, 2023	Rs	87.15
Roshan Digital Account-RDA	11MFY23	USD bn	6.22
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	22-Jun-23	bps	256.00
CPI (YoY)	June, 2023	%	29.40
CPI- (MoM)	June, 2023	%	(0.30)
CPI-Urban-YoY	June, 2023	%	27.30
CPI-Rural-YoY	June, 2023	%	32.40
PAK CPI-YoY minus US CPI-YoY	29.40%-4.0%	%	25.40
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 22 To 2 June 23	%	8.94
Net Govt. Sector Borrowing	1 Jul 22 To 2 June 23	Rs trn	3.38
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 2 June 23	Rs trn	2.98
Private Sector Credit-PSC	1 Jul 22 To 2 June 23	Rs bn	25.38
Govt. Foreign Commercial Banks Borrowing	10MFY-23	USD mn	900.00
Policy Rate			
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%-5.25%	%	16.75
1-Year KIBOR minus 1-Year LIBOR	21.89-5.79%	%	16.10
FX-Economic Data			
Foreign Direct Investment-FDI	11MFY-23	USD bn	1.32
Home Remittance	11MFY-23	USD bn	24.831
Trade Bal-S/(D)	11MFY-23	USD bn	(23.77)
CAB-S/(D)	11MFY-23	USD bn	(2.94)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(135.98)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(42.01)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-3-2023	Rs trn	35.36
External Debt	As at 31-3-2023	USD bn	12.726
Central Debt	As at 30-4-2023	Rs trn	58.598

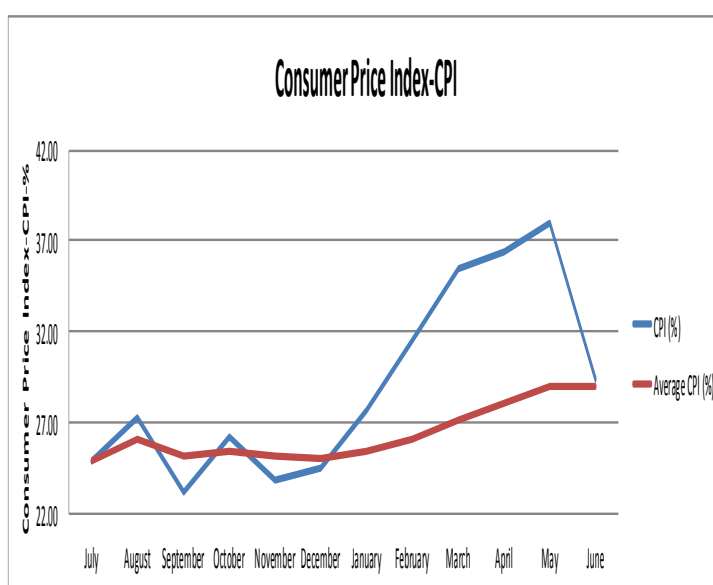
ECONOMIC DATA:

- ✓ Access to Over-Night REPO/Reverse REPO Rate Facility

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
26/6/2023	15.50	130.80
27/6/2023	99.00	125.10
30/6/2023		142.80
	114.50	398.70

Consumer Price Index-CPI for the month of June 23

CPI-FY-23 Base Year FY-16		
Month	CPI (%)	Average CPI (%)
July	24.90	24.90
August	27.26	26.08
September	23.20	25.12
October	26.20	25.39
November	23.84	25.08
December	24.50	24.98
January	27.60	25.36
February	31.50	26.13
March	35.40	27.16
April	36.40	28.08
May	38.00	28.98
June	29.40	29.02



Interbank READY Rates-PKR-Rs			
		4-Jul-23	
Open	275.45	Last Day	
High	275.60	Close-LDC	
Low	275.45	285.95	
Close	275.50		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.0750	(0.1250)	26.99%
2-Week	2.0500	0.2500	21.56%
1-Month	4.6000	0.8500	20.66%
2-Month	6.6250	1.4250	16.26%
3-Month	8.3750	1.2750	15.50%
4-Month	10.3750	1.7250	14.56%
5-Month	12.3750	2.1250	14.17%
6-Month	14.7500	2.2500	14.47%
9-Month	18.0000	3.0000	12.69%
1-Year	21.5000	3.5000	12.03%
MONEY Market-MM Rates-%			
		4-Jul-23	
Open	22.60	Last Day	
High	22.90	Close-LDC	
Low	22.10	22.80	
Close	22.80		
KIBOR AND PKRV RATES (%)			
		27-Jun-23	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	22.04	22.36	
3-M	22.66	22.65	
6-M	22.72	22.87	
12-M	22.77	22.93	
Pakistan Investment Bonds-PIB			
Period	16-June-23	4-Jul-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3500	19.00	18.80
5-Yrs	13.8000	15.60	15.45
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.28	
20-yrs*	-	15.28	
Market Treasury Bills-MTB			
Tenor	15-Jun-23	4-Jul-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	22.80	22.50
6-M	21.9890	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.			