

4th November 2024

DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	25-Oct-24	USD bn	16.049
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	Sep, 2024	USD bn	3.06
Net International Reserves-NIR (EST)	25-Oct-24	USD bn	(18.86)
Kerb USD/PKR-Buying/Selling Avg. Rate	4-Nov-24	Rs	277.50
Real Effective Exchange Rate-REER	Sep, 2024	Rs	98.65
Net Roshan Digital Account-RDA	Sep 20 to 1QFY25	USD bn	1.53
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	31-Oct-24	bps	319.40
General Head Line CPI-YoY	Oct, 2024	%	7.20
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Oct, 2024	%	11.70
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Oct, 2024	%	8.60
Core CPI-20% Weighted Trimmed-Rural-YoY	Oct, 2024	%	7.20
Core CPI-20% Weighted Trimmed-Urban-YoY	Oct, 2024	%	6.40
General Head Line CPI-Rural-YoY	Oct, 2024	%	4.20
General Head Line CPI-Urban-YoY	Oct, 2024	%	9.30
General Head Line CPI-MoM	Oct, 2024	%	1.20
Average CPI	4MFY25	%	8.70
PAK CPI-YoY minus US CPI-YoY	7.20-2.40	%	4.80
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		%	7.97
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

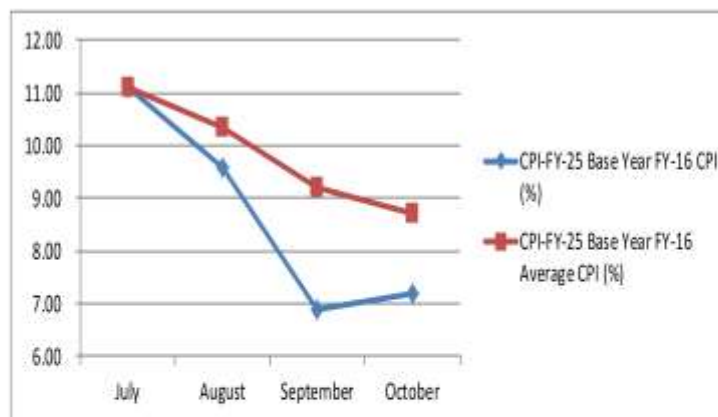
ECONOMIC DATA

- ✓ 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
28-Oct	-	155.25
29-Oct	-	180.25
30-Oct	-	154.25
31-Oct	247.30	112.25
1-Nov	-	131.25
	247.30	733.25

- ✓ Consumer Price Index-CPI increased by 7.20% in Oct 24

CPI-FY-25 Base Year FY-16		
Month	CPI (%)	Average CPI (%)
July	11.10	11.10
August	9.60	10.35
September	6.90	9.20
October	7.20	8.70



Interbank READY Rates-PKR-Rs			
	4-Nov-24	Last Day Close	
Open	277.78		
Close	277.78	277.70	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.115	(0.0711)	6.97%
2-Week	0.200	(0.0450)	6.67%
1-Month	0.350	(0.0572)	6.26%
2-Month	0.750	0.0029	6.41%
3-Month	1.450	(0.0331)	6.90%
4-Month	2.300	(0.0678)	7.32%
5-Month	3.200	(0.1078)	7.70%
6-Month	4.100	(0.0554)	7.80%
9-Month	9.500	(0.1651)	9.61%
1-Year	13.500	(0.1241)	9.68%
MONEY Market-MM Over-Night-O/N Rates-%			
	4-Nov-24	Last Day Close-LDC	
Open	17.50		
High	17.60		
Low	17.00	18.00	
Close	17.25		
KIBOR AND PKRV RATES (%)			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	15.63	15.31	
3-M	13.78	13.28	
6-M	13.18	12.87	
12-M	12.76	12.57	
Pakistan Investment Bonds-PIB's			
Period	18-Oct-24	4-Nov-24	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	13.2400	11.95	11.75
3-Yrs	12.5000	12.00	11.80
5-Yrs	12.7880	12.20	12.10
10-Yrs	12.9770	12.50	12.00
15-yrs*		11.96	
20-yrs*	-	11.92	
Market Treasury Bills-MTB			
Tenor	31-Oct-24	4-Nov-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	13.8998	13.50	13.20
6-M	13.5000	13.00	12.90
12-M	13.0997	12.70	12.55