

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	25-Apr-24	USD bn	13.316
FE-25 Import Financing	Mar, 2024	USD bn	1.31
SBP Forward/Swap Position	Mar, 2024	USD bn	(2.92)
Net International Reserves-NIR (EST)	25-Apr-24	USD bn	(21.03)
Verb USD/PKR-Buying/Selling Avg. Rate	7-May-24	Rs	278.63
Real Effective Exchange Rate-REER	Dec, 2023	Rs	98.86
Net Roshan Digital Account-RDA	Sep 20 to 8MFY24	USD bn	1.25
Consumer Price Index-CPI			
Sensitive Price Index-SPi-WoW	2-May-24	bps	316.95
General Head Line CPI-YoY	Apr, 2024	%	17.30
Core CPI-Non Food Non Energy-NFNE-Rural-YoY	Apr, 2024	%	19.30
Core CPI-Non Food Non Energy-NFNE-Urban-YoY	Apr, 2024	%	13.10
Core CPI-20% Weighted Trimmed-Rural-YoY	Apr, 2024	%	15.00
Core CPI-20% Weighted Trimmed-Urban-YoY	Apr, 2024	%	13.40
General Head Line CPI-Rural-YoY	Apr, 2024	%	14.50
General Head Line CPI-Urban-YoY	Apr, 2024	%	19.40
General Head Line CPI-MoM	Apr, 2024	%	(0.40)
PAK CPI-YoY minus US CPI-YoY	17.30-3.50	%	13.80
Broad Money Supply-M2 Growth			
M2 Growth-YoY	1 Jul 23 To 19 Apr 24	%	5.71
Net Govt. Sector Borrowing	1 Jul 23 To 19 Apr 24	Rs tm	4.51
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 19 Apr 24	Rs tm	4.84
Private Sector Credit-PSC	1 Jul 23 To 19 Apr 24	Rs bn	45.63
Govt. Foreign Commercial Banks Borrowing	9MFY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-24 YTD	%	22.00
SBP Q/N REPO & Reserve REPO Rate	Floor & Ceiling	%	21.00-23.00
SBP PR minus USD FED Fund Rate	22.00-5.50	%	16.50
1-Year KIBOR minus 1-Year LIBOR	20.78-6.07	%	14.71
FX-Economic Data			
Foreign Direct Investment-FDI	9MFY-24	USD bn	1.10
Home Remittance	9MFY-24	USD bn	21.836
Trade Bal-S(D)	9MFY-24	USD bn	(17.41)
CAB-S(D)	9MFY-24	USD mn	(508.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	243.00
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	151.31
Govt. Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 28-2-2024	Rs tm	43.16
External Debt	As at 31-12-2023	USD bn	131.159
Central Govt. Debt (Domestic + External)	As at 28-2-2024	Rs tm	64,805

7th May 2024 DAILY MARKET REVIEW
ECONOMIC NEWS

- ✓ **Exports of services rise in March** PBS released the data showed that services exports grew for the 2nd consecutive month, posting a rise of 6.77% YoY in March after contraction for the previous 4-months.
- ✓ Services exports reached \$710.75mn from the \$665.68mn in the corresponding month last year. On a MoM basis, the services export posted a growth of 13%.
- ✓ The export of services reached \$5.80bn in the 9MFY24 against \$5.82bn in the same period last year, shrinking 0.08%.
- ✓ At the same time, the import of services increased by 13.51% to \$800.26mn in March from \$705.04mn over the corresponding month of last year.
- ✓ The import of services increased by 20.63% to \$7.46bn in 9MFY24 against \$6.18bn in the corresponding period last year. The trade deficit in services widened by 341.90% to \$1.65bn in 9MFY24, compared to \$374.65mn in the corresponding months last year.
- ✓ In March, the trade deficit in services increased by 127.41% to \$89.51mn against \$39.36mn over the corresponding month last year.

Interbank READY Rates- 7-May-24			
PKR-Rs			
Open	278.20	Last Day Close	
Close	278.10	278.25	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.880	(0.0100)	21.65%
2-Week	1.755	(0.0150)	21.70%
1-Month	3.625	0.0250	20.78%
2-Month	6.450	0.1000	19.39%
3-Month	9.100	0.1500	18.72%
4-Month	11.600	0.3000	18.23%
5-Month	13.600	0.3000	17.84%
6-Month	16.125	0.3750	17.32%
9-Month	20.750	0.2500	16.31%
1-Year	26.250	0.7500	15.39%
MONEY Market- M M Over-Night- 7-May-24			
O/N Rates-%			
Open	22.10	Last Day Close-L D C	
High	22.50		
Low	21.90		22.25
Close	22.25		
KIBOR AND PKRV RATES (%)			6-May-24
Tenor	KIBOR-%	PKRV Rates-%	
1-M	21.79	21.88	
3-M	21.62	21.59	
6-M	21.35	21.31	
12-M	20.77	20.80	
Pakistan Investment Bonds-PIB's			
Period	17-Apr-24	7-May-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6500	16.75	16.60
5-Yrs	15.4800	15.55	15.35
10-Yrs	14.3500	14.40	14.00
15-yrs*	-	14.07	
20-yrs*	-	14.01	
Market Treasury Bills-MTB			
Tenor	2-May-24	7-May-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6601	21.65	21.57
6-M	21.3849	21.45	21.30
12-M	20.8990	20.80	20.75
Note: * The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			