

Items	Period -	Unit -	Figure
oreign Exchange-FX-Reserves			
FX-Reserves-WoW	25-Oct-24	USD bri	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	7-Nov-24	Rs	277.80
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-CP1			
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	x	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	8	6.40
General Head Line CPI-Rural-YoY	Oct, 2024	- 56	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
PAX CPI-YoY munus US CPI-YoY	7.20-2.40	*	4.80
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 25 Oct 24	*	(1.94)
Net Govt. Sector Borrowing	1 Jul 23 To 25 Oct 24	Rs bri	(2,075.26)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 25 Oct 24	Rs bn	(1,866.83)
Private Sector Credit-PSC	1 Jul 23 To 25 Oct 24	Rs bn	447.15
Govt. Foreign Commercial Banks Borrowing	1QFY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	*	15.00
58P O/N REPO & Reserve REPO Rate	Floor & Ceiling	*	14.00-16.00
SBP PR minus USD FED Fund Rate	15.00-5.00	×	10.00
1-Year KIBOR minus 1-Year LIBOR	12.86-4.89	*	7.97
X-Economic Data			
Foreign Direct livestment-FDI	1QFY-25	USD mn	771.10
Home Remittance	1QFY-25	USD bn	8.785
Trade Bai-S/ID)	10FY-25	USD bn	(7.42)

7th November 2024

DAILY MARKET REVIEW

ECONOMIC NEWS

- ✓ Services export grows 6% in 1QFY25 PBS released the data showed that the export of services recorded a growth of 5.77% to \$1.91bn in the 1QFY25 against \$1.80bn over the corresponding months last year.
- ✓ The export of services turned into positive in September following 2-consecutive months of decline. The growth was mainly driven by a surge in IT Sector.
- \checkmark In September, the export of services recorded a growth of 17.04% to \$656.99mn against \$561.36m over the corresponding month last year.
- \checkmark At the same time, the import of services declined by 3.99% to \$882.23mn in September from \$918.91mn over the corresponding month last year. The import of services declined by 3.35% to \$2.61bn in 1QFY25 against \$2.69bn in corresponding period last year.
- ✓ The trade deficit in services decelerated by 21.77% to \$698.85m in 1QFY25 compared to \$893.30mn in the corresponding months last year. In September, the trade deficit in services decreased by 37% to \$225.24mn against \$357.55mn over the corresponding month last year.

ECONOMIC DATA

✓ Pakistan Investment Bonds-PIB's When-Issue Yields-%

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Private Sector Credit-PSC	1 Jul 23 To 25 Oct 24	Rs bn	447.15	Date 7-Nov-24			3-M	13.49	13	.32		
Govt. Foreign Commercial Banks Borrowing	1QFY25	USD mn	200.00	Pakistan Investment			6-M	13.04 13.		.03		
Policy Rate-PR				Bonds	Bonds-PIB When-Issue			12-M	12.65	12	.84	
SBP Policy Rate	FY-25 YTD	*	15.00		Yields-%			Pakista	n Investmen	ent Bonds-PIB's		
58P O/N REPO & Reserve REPO Rate	Floor & Ceiling	*	14.00-16.00		When-Issue Yield %				18-Oct-24	7-Nov-24		
SBP PR minus USD FED Fund Rate	15.00-5.00	×	10.00	Period	Bid	Ask	P	Period	Cut Off Yields-%	Bid-%	Ask-%	
1-Year KIBOR minus 1-Year LIBOR	12.86-4.89	*	7.97					2-Yrs	13.2400	12.50	12.40	
FX-Economic Data		1.16		2-Yrs	12.50	12.40		3-Yrs	12.5000	12.10	11.80	
Foreign Direct livestment-FDI	1QFY-25	USD mn	771.10	3-Yrs	12.20	11.90		5-Yrs	12.7880	12.25	12.10	
Home Remittance	1QFY-25	USD bn	8.785	5-Yrs	12.20	12.10		10-Yrs	12.9770	12.50	12.00	
Trade Bai-S/(D)	1QFY-25	USD bn	(7.42)	5-115	3-115 12.20 12.10		1	5-yrs*		11	.99	
CAB-S/(D)	1QFY-25	USD min	(98.00)	10-Yrs 20-yrs*			11.95					
Special Convertible Rupee Account-SCRA							-		rket Treasury			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	215.54						7-Nov-24			
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bri	283.77				1	Tenor	Cut Off Yields-%	Bid-%	Ask-%	
Govt., Circular Debt & External Liabilities								3-M	13.8998	13.30	13.00	
Govt. Domestic Debt & Liabilities	As at 31-7-2024	Rstm	48.06					6-M	13.5000	13.20	13.00	
External Debt	As at 30-6-2024	USD bn	130.5					12-M	13.0997	12.95	12.75	
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rstm	70.362				-					

Interbank READY Rates- 7-Nov-24 PKR-Rs									
Open	277.9	5	Last Day Close						
Close	277.9	5	277.89						
DAI	DAILY USD/PKR SWAP YIELDS-%								
PERIOD	SWAP	12.02	inge in miums	Swap Implied PKR Yield					
1-Week	0.475	(0.1548	9.31%					
2-Week	0.750	(0.2536	8.31%					
1-Month	1.275	(.4815	7.22%					
2-Month	1.800	(0.5356	6.79%					
3-Month	2.400	(.5504	7.05%					
4-Month	3.050	(.3397	7.59%					
5-Month	3.900	(0.3057	7.70%					
6-Month	4.650	().1267	7.73%					
9-Month	9.500	(0.1863	9.61%					
1-Year	13.500	(.3972	9.68%					

MONEY Market-

	ver-Night- Rates-%	7-Nov-24			
Open	15.80	Last Day			
High	15.95	Close-LDC			
Low	15.75	15.95			
Close	15.90				
	AND PKRV TES (%)	6-Nov-24			
Tenor	KIBOR-%	PKRV Rates-%			
1-M	14.94	15.17			
3-M	13.49	13.32			
6-M	13.04	13.03			
12-M	12.65	12.84			
Pakist	an Investmen	t Bonds-PIB's			

S8P O/N REPO & Reserve REPO Rate	Flore & Californ	Floor & Ceiling % 14.00-16.00		when-issue Yield %			18-Oct-24	7-Nov-24		
SBP PR minus USD FED Fund Rate	15.00-5.00	x	10.00	Period	Bid	‰ Ask	Period	Cut Off Yields-%	Bid-%	Ask-9
	1.0000000000000				ыч	ASK	2-Yrs	13.2400	12.50	12.4
1-Year KIBOR minus 1-Year UBOR	12.86-4.89	*	7.97	2-Yrs	12.50	12.40	3-Yrs	12.5000	12.10	11.80
Foreign Direct livestment-FDI	1QFY-25	USD mr	771.10	3-Yrs	12.20	11.90	5-Yrs	12.7880	12.25	12.10
Home Remittance	1QFY-25	USD br	8.785	5-Yrs	12.20	12.10	10-Yrs	12.9770	12.50	12.00
Trade Bai-S/(D)	1QFY-25	USD bn	(7.42)	5	12.20 12.10		15-yrs*		11.99	
CAB-5/(D)	1QFY-25	USD mr	(98.00)	10-Yrs			20-yrs*		11.95	
Special Convertible Rupee Account-SCRA							M	arket Treasury	Bills-MT	в
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mr	215.54					31-Oct-24 7-Nov-2		
SCRA-MTB+PIB inflow/(putflow)	July 23 to date	USD bri	283.77				Tenor	Cut Off Yields-%	Bid-%	Ask-%
Govt., Circular Debt & External Liabilities							3-M	13.8998	13.30	13.00
Govt. Domestic Debt & Liabilities	As at 31-7-2024	Rstm	48.06				6-M	13.5000	13.20	13.00
External Debt	As at 30-6-2024	USD bn	130.5				12-M	13.0997	12.95	12.75
Cantral Cost Babt (Domostic + External)	Acres 31 8 3034	Better	20.203							

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