

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	27-Jan-23	USD bn	8.741
FE-25 Import Financing	Dec, 2022	USD bn	1.00
SBP Forward/Swap Position	Nov, 2022	USD bn	(4.70)
Net International Reserves-NIR (EST)	27-Jan-23	USD bn	(28.62)
Kerb USD/PKR	9-Feb-23	Bid/Ask	274.00/277.00
Real Effective Exchange Rate-REER	Dec, 2022	Rs	96.20
Roshan Digital Account-RDA	7MFY23	USD bn	5.69
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	2-Feb-23	bps	227.79
CPI (YoY)	Jan, 2023	%	27.60
CPI- (MoM)	Jan, 2023	%	2.90
CPI-Urban-YoY	Jan, 2023	%	24.40
CPI-Rural-YoY	Jan, 2023	%	32.30
PAK CPI-YoY minus US CPI-YoY	27.60%-6.50%	%	21.10
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 22 To 27 Jan 23	%	0.44
Net Govt. Sector Borrowing	1 Jul 22 To 27 Jan 23	Rs bn	1,618.39
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 27 Jan 23	Rs bn	1,626.11
Private Sector Credit-PSC	1 Jul 22 To 27 Jan 23	Rs bn	435.04
Govt. Foreign Commercial Banks Borrowing	1HFY-23	USD mn	200.00
Policy Rate			
SBP Policy Rate	FY-23 YTD	%	17.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	16.00-18.00
SBP PR minus USD FED Fund Rate	17.00%-4.50%	%	12.50
1-Year KIBOR minus 1-Year LIBOR	17.81-5.32%	%	12.49
FX-Economic Data			
Foreign Direct Investment-FDI	1HFY-23	USD mn	460.90
Home Remittance	1HFY-23	USD bn	14.05
Trade Bal-S/(D)	1HFY-23	USD bn	(15.66)
CAB-S/(D)	1HFY-23	USD bn	(3.67)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(99.32)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.44)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-11-2022	Rs trn	33.60
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 30-11-2022	Rs trn	50.903

 9th February 2023

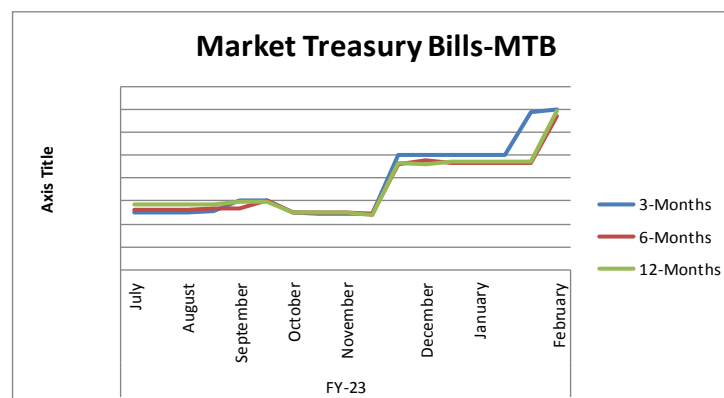
DAILY MARKET REVIEW
ECONOMIC NEWS

- ✓ **Qatar agrees to buy OGDCL, PPL shares** Qatar has reportedly agreed to consider Pakistan's offer to buy shares/ stakes of OGDCL and PPL and sell Mirage-2000 fighter aircrafts to Pakistan.
- ✓ **Primary deficit: Rs500bn waiver sought from IMF** Pakistan has requested to IMF for a waiver of Rs500bn in the primary deficit on a/c of flood expenditure for the FY23.
- ✓ **1HFY23: Fiscal deficit swells to 2% of GDP** According to the Finance Ministry that Fiscal deficit has been recorded at 2% of the GDP or Rs1.68trn during 1HFY23.

ECONOMIC DATA

- ✓ **Market Treasury Bills-MTB Auction Report and Result**

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	520.372	411.571	17.9996
6-Month	170.500	5.000	17.8400
12-Month	167.386	0.669	17.9499
Total	858.258	416.571	



- ✓ **Pakistan Investment Bonds-PIB When-Issue Yields-%**

Date 9-Feb-23 Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield %	
	Bid	Ask
3-Yrs	17.10	16.90
5-Yrs	15.80	15.68
10-Yrs	-	-

Interbank Rates-PKR-Rs 9-Feb-23			
Open	273.00	Last Day Close-LDC	
High	273.00		
Low	267.00	273.33	
Close	270.51		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.4388	(0.0551)	12.79%
2-Week	0.5108	(0.0630)	9.27%
1-Month	0.5786	(0.1395)	7.04%
2-Month	0.9696	(0.0862)	8.11%
3-Month	1.6681	(0.0564)	7.29%
4-Month	2.2424	(0.1229)	7.33%
5-Month	3.2491	(0.0279)	7.88%
6-Month	5.0040	0.4864	8.84%
9-Month	6.6940	(0.0869)	8.61%
1-Year	8.8035	(0.0149)	8.57%
MONEY Market-MM Rates-% 9-Feb-23			
Open	16.50	Last Day Close-LDC	
High	16.50		
Low	16.05	16.25	
Close	16.10		
KIBOR AND PKRV RATES (%) 8-Feb-23			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	16.98	16.79	
3-M	17.68	17.75	
6-M	17.78	17.85	
12-M	17.84	17.95	
Pakistan Investment Bonds-PIB			
Period	19-Jan-23	9-Feb-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	13.8360	17.00	16.80
5-Yrs	13.3500	15.55	15.40
10-Yrs-Fixed	12.9500	14.90	14.20
Floating	17.8255	102	101.75
15-yrs*	-	14.40	
20-yrs*	-	14.40	
Market Treasury Bills-MTB			
Tenor	9-Feb-23	9-Feb-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	17.9996	17.90	17.85
6-M	17.8400	17.15	16.80
12-M	17.9499	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.