

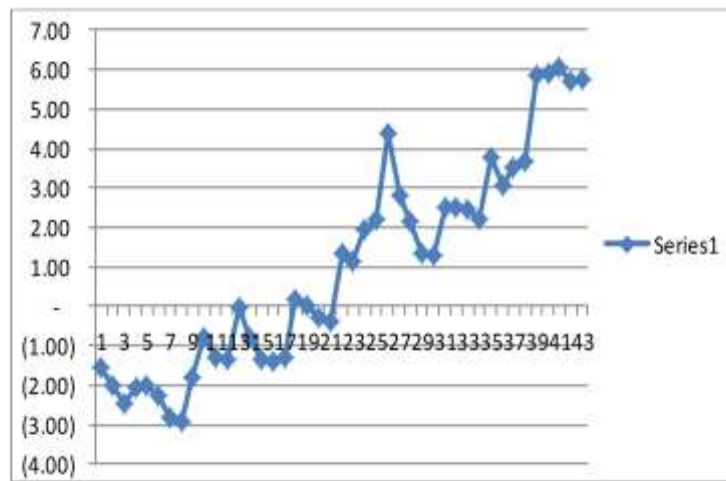
9<sup>th</sup> May 2024 DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	26-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)	26-Apr-24	USD bn	(21.03)	
Verb USD/PKR-Buying/Selling Avg. Rate	9-May-24	Rs	278.13	
Real Effective Exchange Rate-REER	Dec, 2023	Rs	98.86	
Net Roshan Digital Account-RDA	Sep 20 to 9MFY24	USD bn	1.28	
<b>Consumer Price Index-CPI</b>				
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	
<b>Broad Money Supply-M2 Growth:</b>				
M2 Growth-YoY	1 Jul 23 To 26 Apr 24	%	5.75	
Net Govt. Sector Borrowing	1 Jul 23 To 26 Apr 24	Rs tm	4.78	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 26 Apr 24	Rs tm	5.07	
Private Sector Credit-PSC	1 Jul 23 To 26 Apr 24	Rs bn	46.98	
Govt. Foreign Commercial Banks Borrowing	9MFY24	USD bn	0.00	
<b>Policy Rate-PR</b>				
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	
<b>FX-Economic Data</b>				
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)	
<b>Special Convertible Rupee Account-SCRA</b>				
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	246.79	
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	156.30	
<b>Govt. Circular Debt &amp; External Liabilities</b>				
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	

**ECONOMIC DATA**

- ✓ Broad Money Supply-M2-Growth-% on WoW basis

Broad Money Supply-M2 GROWTH-%				
Data	Unit	26-Apr-24	19-Apr-24	28-Apr-23
M2-Growth	%	5.75	5.71	6.25



- ✓ Open Market Operation-OMO Result

Open Market Operation-OMO Result					
Date	Tenor	Type	PKR-Rs in bn		Rate-%
	Days		Bid Amount	Accepted Amount	
9-May-24	1	Injection	410.25	393.75	22.07

Interbank READY Rates- 9-May-24		
PKR-Rs		
Open	278.20	Last Day Close
Close	278.20	278.10

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.865	(0.0043)	21.37%
2-Week	1.735	0.0020	21.51%
1-Month	3.700	(0.0244)	21.09%
2-Month	6.350	(0.0075)	19.17%
3-Month	9.000	(0.0330)	18.57%
4-Month	11.450	(0.0104)	18.06%
5-Month	13.650	0.1819	17.88%
6-Month	15.900	0.0449	17.15%
9-Month	20.500	0.3455	16.18%
1-Year	25.250	(0.0508)	15.03%

MONEY Market- M M Over-Night- 9-May-24		
O/N Rates-%		
Open	22.25	Last Day Close-LDC
High	22.25	
Low	21.75	22.25
Close	21.90	

KIBOR AND PKRV RATES (%) 8-May-24		
Tenor	KIBOR-%	PKRV Rates-%
1-M	21.75	21.88
3-M	21.55	21.57
6-M	21.34	21.35
12-M	20.70	20.71

Pakistan Investment Bonds-PIB's			
Period	17-Apr-24	9-May-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	16.6500	16.75	16.65
5-Yrs	15.4800	15.55	15.40
10-Yrs	14.3500	14.40	14.00
15-yrs*	-	14.09	
20-yrs*	-	14.02	

Market Treasury Bills-MTB			
Tenor	2-May-24	9-May-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.6601	21.58	21.52
6-M	21.3849	21.45	21.30
12-M	20.8990	20.65	20.60

Note: \* The secondary yields for 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.