

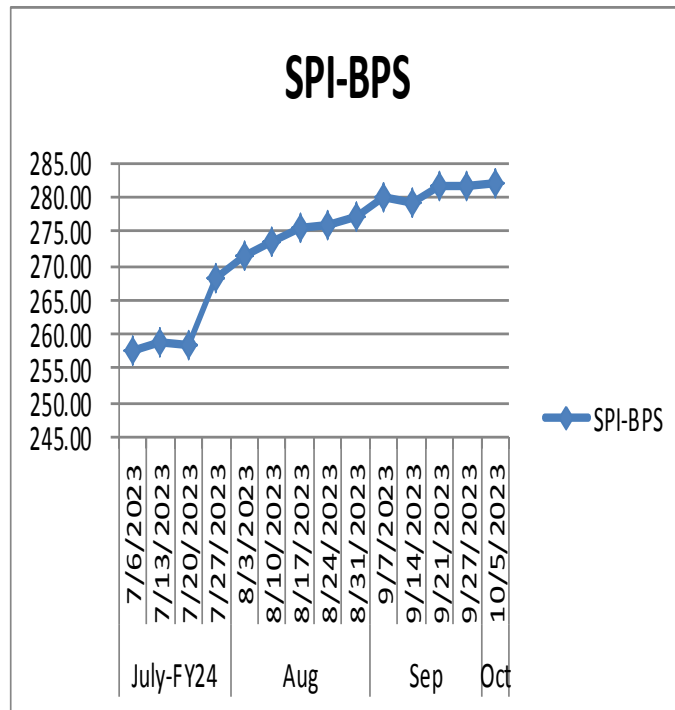
9th October 2023

DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	28-Sep-23	USD bn	13.03
FE-25 Import Financing	Aug, 2023	USD bn	1.48
SBP Forward/Swap Position	Aug, 2023	USD bn	(4.58)
Net International Reserves-NIR (EST)	28-Sep-23	USD bn	(27.17)
Kerb USD/PKR-Buying/Selling Avg. Rate	9-Oct-23	Rs	280.13
Real Effective Exchange Rate-REER	Aug, 2023	Rs	90.12
Net Roshan Digital Account-RDA	Sep 20 to 2MFY24	USD bn	1.13
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	5-Oct-23	bps	282.00
CPI (YoY)	Sep, 2023	%	31.40
CPI- (MoM)	Sep, 2023	%	2.00
CPI-Urban-YoY	Sep, 2023	%	29.70
CPI-Rural-YoY	Sep, 2023	%	33.90
PAK CPI-YoY minus US CPI-YoY	31.40%-3.70%	%	27.70
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 22 Sep 23	%	(1.33)
Net Govt. Sector Borrowing	1 Jul 23 To 22 Sep 23	Rs trn	1.18
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 22 Sep 23	Rs trn	1.36
Private Sector Credit-PSC	1 Jul 23 To 22 Sep 23	Rs bn	(258.02)
Govt. Foreign Commercial Banks Borrowing	2MFY24	USD bn	0.00
Policy Rate-PR			
SBP Policy Rate	FY-24 YTD	%	22.00
SBP O/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	22.66-6.04%	%	16.62
FX-Economic Data			
Foreign Direct Investment-FDI	2MFY-24	USD bn	233.80
Home Remittance	2MFY-24	USD bn	2.092
Trade Bal-S/(D)	2MFY-24	USD bn	(4.41)
CAB-S/(D)	2MFY-24	USD mn	(935.00)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 till date	USD bn	15.27
SCRA-MTB+PIB inflow/(outflow)	July 23 till date	USD bn	0.00
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-6-2023	Rs trn	39.65
External Debt	As at 30-6-2023	USD bn	124.296
Central Govt. Debt (Domestic + External)	As at 30-6-2023	Rs trn	60.839

ECONOMIC-DATA

✓ Sensitive Price Index-SPI rose by 0.11% on WoW basis



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
2/10/2023	120.00	562.00
3/10/2023		286.60
4/10/2023		325.60
5/10/2023	93.65	179.80
6/10/2023	25.00	209.60
	238.65	1,563.60

Interbank READY Rates- PKR-Rs				
		9-Oct-23		
Open	281.70	Last Day Close-LDC		
High	281.70			
Low	281.50	282.65		
Close	281.68			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	(0.3000)	(0.1500)	-0.39%	
2-Week	(0.3000)	(0.1500)	2.48%	
1-Month	(0.3750)	(0.1250)	3.88%	
2-Month	(0.3000)	(0.1000)	4.92%	
3-Month	(0.1000)	(0.0250)	5.53%	
4-Month	0.3750	(1.6250)	6.14%	
5-Month	1.0000	(1.8750)	6.66%	
6-Month	2.0000	(2.0000)	7.32%	
9-Month	5.0000	(3.0000)	8.34%	
1-Year	9.0000	(2.0000)	9.21%	
MONEY Market-MM Over-Night-O/N Rates-%				
		9-Oct-23		
Open	22.00	Last Day Close-LDC		
High	22.50			
Low	21.80	22.25		
Close	22.25			
KIBOR AND PKRV RATES (%)			6-Oct-23	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	21.79	22.00		
3-M	22.09	22.07		
6-M	22.55	22.56		
12-M	22.54	22.65		
Pakistan Investment Bonds-PIB's				
Period	3-Oct-23		9-Oct-23	
	Cut Off Yields-%	Bid-%	Ask -%	
3-Yrs	19.1900	18.60	18.20	
5-Yrs	16.9500	16.80	16.30	
10-Yrs-Fixed *	15.2500	16.09		
15-yrs*	-	15.33		
20-yrs*	-	15.34		
Market Treasury Bills-MTB				
Tenor	4-Oct-23		9-Oct-23	
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	22.5002	22.20	22.05	
6-M	22.8500	22.56		
12-M	22.8400	22.65		
Note: * The secondary yields for 6 & 12-months & 10, 15 & 20-yrs Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				