

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	30-Dec-22	USD bn	11.422
FE-25 Import Financing	Nov, 2022	USD mn	974
SBP Forward/Swap Position	Nov, 2022	USD bn	(4.70)
Net International Reserves-NIR (EST)	30-Dec-22	USD bn	(26.13)
Kerb USD/PKR	11-Jan-23	Bid/Ask	234.40/236.75
Real Effective Exchange Rate-REER	Nov, 2022	Rs	98.85
Roshan Digital Account-RDA	5MFY23	USD bn	5.43
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	5-Jan-23	bps	219.56
CPI (YoY)	Dec, 2022	%	24.50
CPI- (MoM)	Dec, 2022	%	0.50
CPI-Urban-YoY	Dec, 2022	%	21.60
CPI-Rural-YoY	Dec, 2022	%	28.80
PAK CPI-YoY minus US CPI-YoY	24.50%-7.10%	%	17.40
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 July 22 To 16 December 22	%	0.99
Net Govt. Sector Borrowing	1 July 22 To 16 December 22	Rs bn	918.25
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 16 December 22	Rs bn	960.89
Private Sector Credit-PSC	1 July 22 To 16 December 22	Rs bn	260.01
Govt. Foreign Commercial Banks Borrowing	5MFY-23	USD mn	200.00
Policy Rate			
SBP Policy Rate	FY-23 YTD	%	16.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	15.00-17.00
SBP PR minus USD FED Fund Rate	16.00%-4.00%	%	12.00
1-Year KIBOR minus 1-Year LIBOR	16.85-5.44%	%	11.41
FX-Economic Data			
Foreign Direct Investment-FDI	5MFY-23	USD mn	430.10
Home Remittance	5MFY-23	USD bn	12.008
Trade Bal-S/(D)	5MFY-23	USD bn	(13.67)
CAB-S/(D)	5MFY-23	USD bn	(3.10)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD mn	(87.77)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(37.10)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-10-2022	Rs trn	33.19
External Debt	As at 30-9-2022	USD bn	126.914
Central Debt	As at 30-10-2022	Rs trn	50.151

11th JANUARY 2023
DAILY MARKET REVIEW
ECONOMIC-NEWS

- ✓ **Export of services goes up 6% in July-Nov** PBS released the data showed that the export of services grew nearly 6% in the 5MFY23 on a YoY basis mainly on the back of IT sales.
- ✓ In absolute terms, the value of export of services reached \$2.8bn in 5MFY23 from \$2.74bn a year ago.
- ✓ In November, the export of services was up 14.04% to \$650.01mn from \$569.99mn last year.
- ✓ **Disaster risk reconstruction: ADB to reprioritize \$1bn over 3yrs** ADB will reprioritize up to \$1bn for climate and disaster risk reconstruction, as well as, resilience support over the next 3yrs for Pakistan.
- ✓ **Donors pledge more than \$9bn to help flood recovery** Yesterday, Pakistan had received pledges of more than \$9bn at an international conference seeking support for its recovery from last year's devastating floods
- ✓ **Pakistan's GDP to grow at 2.0% in 2023-WB** According to the WB latest report forecast that Pakistan's real GDP is to grow at 2.0% in FY23, while global growth is also expected to slow "perilously close" to recession in 2023, slashing its economic forecast on high inflation, rising PR and Russia's invasion of Ukraine.
- ✓ **S. Arabia mulls boosting investment in Pakistan to \$10bn** Saudi state news agency reported that Saudi Arabia could increase its investments in Pakistan's economy to \$10bn, as well as increase the ceiling on deposits into the SBP by \$2bn, to \$5bn.
- ✓ He has also asked the SDF which provides soft loans and grants to developing countries as a means to bolster allies and cement new relationships to consider raising the ceiling for Saudi deposits into the SBP as part of measures to support the struggling economy. Last month, the Saudis extended the terms of an existing \$3bn deposit in the SBP it made in 2021.

Interbank Rates-Rs		11-Jan-23	
Open	227.80	Last Day Close-LDC	
High	228.00		
Low	227.80	227.88	
Close	227.93		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2333	(0.0151)	9.67%
2-Week	0.2966	(0.0475)	7.74%
1-Month	0.4057	(0.0780)	6.48%
2-Month	0.6174	(0.0917)	7.58%
3-Month	0.8853	(0.1523)	6.29%
4-Month	1.2714	(0.1708)	6.52%
5-Month	1.7256	(0.1621)	6.82%
6-Month	2.1721	(0.1803)	7.07%
9-Month	6.2245	(0.1385)	8.95%
1-Year	8.3030	(0.1595)	9.06%
MONEY Market-MM Rates-%		11-Jan-23	
Open	15.50	Last Day Close-LDC	
High	15.50		
Low	15.05	15.10	
Close	15.10		
KIBOR AND PKRV RATES (%)		10-Jan-23	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	15.78	15.58	
3-M	16.83	16.90	
6-M	16.85	17.01	
12-M	16.87	17.05	
Pakistan Investment Bonds-PIB			
Period	22-Dec-22	11-Jan-23	
	Cut Off Yields-%	Bid-%	Ask -%
3-Yrs	13.8360	6.25	16.15
5-Yrs	13.3500	15.20	15.10
10-Yrs-Fixed	12.9500	14.30	14.00
Floatin	16.4000	102	101.75
15-yrs*	-	14.00	
20-yrs*	-	14.13	
Market Treasury Bills-MTB			
Tenor	4-Jan-23	11-Jan-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	16.9999	16.90	16.85
6-M	16.8255	17.10	16.75
12-M	16.8500	17.10	16.75
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			