

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	13-Jan-23	USD bn	10,443
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)	13-Jan-23	USD bn	(27.11)
Kerb USD/PKR	19-Jan-23	Bid/Ask	236.75/239.00
Real Effective Exchange Rate-REER	Nov, 2022	Rs	98.85
Roshan Digital Account-RDA	1HFY23	USD bn	5.58
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	12-Jan-23	bps	220.53
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 30 December 22	%	2.04
Net Govt. Sector Borrowing	1 July 22 To 30 December 22	Rs bn	765.39
GOVT. Borrowing for budgetary support from SBP	1 July 22 To 30 December 22	Rs bn	762.17
Private Sector Credit-PSC	1 July 22 To 30 December 22	Rs bn	703.56
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	17.00-5.36%	%	11.64
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)	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	(101.94)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.44)
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 30-10-2022	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

 20th JANUARY 2023

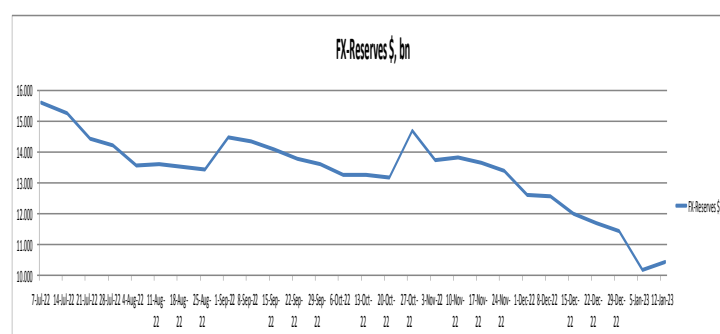
DAILY MARKET REVIEW
ECONOMIC NEWS

- ✓ **Textile exports dip 16% in December** Yesterday; PBS released the data showed that the exports of textile and clothing fell 16.47% in December to \$1.35bn compared to \$1.62bn in the same month last year.
- ✓ Exports of readymade garments recorded 7.92% negative growth in value in December but grew by 50.5% in quantity, while knitwear dipped 19.54% in value and but grew 24% in quantity, bed-wear posted a negative growth of 17.77% in value and 22.74% in quantity.
- ✓ Towel exports went down by 14.05% in value and 13.09% in quantity, whereas those of cotton cloth dipped by 13.97% in value and 19.42% in quantity.
- ✓ Among primary commodities, cotton yarn exports declined by 60.71% while yarn other than cotton by 19.09%. The export of made-up articles excluding towels dipped by 49.92%, and tents, canvas and tarpaulin by 26.04%

ECONOMIC DATA

- ✓ **SBP FX-Reserves rose by \$258mn**

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	
	13-Jan-23	6-Jan-23	\$	%
State Bank of Pakistan-SBP	4,601.20	4,343.20	258.00	5.94
Commercial Banks	5,842.40	5,844.60	(2.20)	(0.04)
Total	10,443.60	10,187.80	255.80	2.51



Interbank Rates-Rs		20-Jan-23	
Open	229.50	Last Day Close-LDC	
High	229.75		
Low	229.50	229.15	
Close	229.67		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.0817	0.0967	6.20%
2-Week	0.1070	0.1320	5.57%
1-Month	0.0912	0.1162	4.95%
2-Month	0.1251	0.1251	6.29%
3-Month	0.2622	0.2372	5.27%
4-Month	0.4638	0.3138	5.47%
5-Month	0.7053	0.4553	5.75%
6-Month	1.0207	0.5707	6.01%
9-Month	5.0340	1.0340	8.24%
1-Year	7.1202	0.8702	8.45%
MONEY Market-MM Rates-%		20-Jan-23	
Open	16.00	Last Day Close-LDC	
High	16.90		
Low	15.90	16.50	
Close	16.80		
KIBOR AND PKRV RATES (%)			19-Jan-23
Tenor	KIBOR-%	PKRV Rates-%	
1-M	16.15	16.79	
3-M	16.95	17.50	
6-M	16.99	17.54	
12-M	17.00	17.55	
Pakistan Investment Bonds-PIB			
Period	19-Jan-23	20-Jan-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	13.8360	16.50	16.35
5-Yrs	13.3500	15.40	15.30
10-Yrs-Fixed	12.9500	14.50	14.00
Floating	17.8255	102	101.75
15-yrs*	-	14.03	
20-yrs*	-	14.16	
Market Treasury Bills-MTB			
Tenor	12-Jan-23	20-Jan-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	16.9999	17.60	17.50
6-M	16.8255	17.15	16.80
12-M	16.8500	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.			