

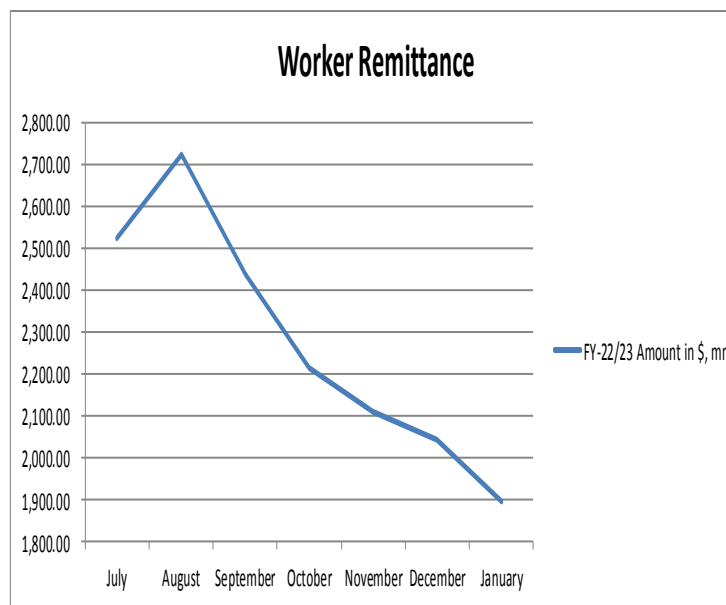
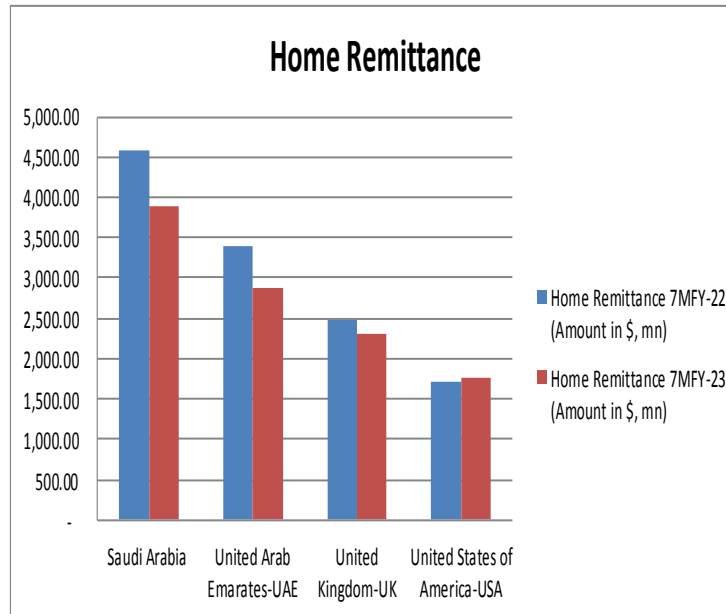
14th February 2023

DAILY MARKET REVIEW

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	3-Feb-23	USD bn	8.539
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	(28.79)
Kerb USD/PKR	14-Feb-23	Bid/Ask	271.00/273.50
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	9-Feb-23	bps	228.17
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	17.92-5.47%	%	12.45
FX-Economic Data			
Foreign Direct Investment-FDI	1HFY-23	USD mn	460.90
Home Remittance	7MFY-23	USD bn	16.006
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

ECONOMIC DATA

✓ Worker Remittance for January 2023



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

Date 14-Feb-23		
Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield-%	
	Bid	Ask
3-Yrs	17.10	16.90
5-Yrs	15.75	15.40
10-Yrs	-	-

Interbank Rates-PKR-Rs 14-Feb-23		
Open	268.50	Last Day Close-LDC
High	269.00	
Low	267.00	269.44
Close	267.34	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.3361	(0.0194)	11.11%
2-Week	0.3814	(0.0167)	8.28%
1-Month	0.4477	(0.0573)	6.55%
2-Month	0.9653	0.0912	8.12%
3-Month	1.7389	0.2477	7.47%
4-Month	2.6387	0.4302	7.80%
5-Month	3.7029	0.5974	8.32%
6-Month	5.1476	0.6459	9.03%
9-Month	6.7485	0.2371	8.67%
1-Year	8.9500	0.1621	8.79%

MONEY Market-MM Rates-% 14-Feb-23		
Open	16.50	Last Day Close-LDC
High	16.80	
Low	16.50	16.10
Close	16.60	

KIBOR AND PKRV RATES (%) 13-Feb-23		
Tenor	KIBOR-%	PKRV Rates-%
1-M	16.94	16.60
3-M	17.90	17.87
6-M	18.03	17.93
12-M	18.14	17.95

Pakistan Investment Bonds-PIB			
Period	19-Jan-23	14-Feb-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	13.8360	17.00	16.90
5-Yrs	13.3500	15.55	15.40
10-Yrs-Fixed	12.9500	14.90	14.10
Floating	17.8255	102	101.75
15-yrs*	-	14.40	
20-yrs*	-	14.40	

Market Treasury Bills-MTB			
Tenor	9-Feb-23	14-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.