

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	5-May-23	USD bn	9.99
FE-25 Import Financing	Mar, 2023	USD bn	1.19
SBP Forward/Swap Position	Mar, 2023	USD bn	(4.79)
Net International Reserves-NIR (EST)	28-Apr-23	USD bn	(27.41)
Kerb USD/PKR	18-May-23	Bid/Ask	296.00/299.50
Real Effective Exchange Rate-REER	Mar, 2023	Rs	85.62
Roshan Digital Account-RDA	10MFY23	USD bn	6.10
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	11-May-23	bps	255.53
CPI (YoY)	Apr, 2023	%	36.40
CPI- (MoM)	Apr, 2023	%	2.40
CPI-Urban-YoY	Apr, 2023	%	33.50
CPI-Rural-YoY	Apr, 2023	%	40.70
PAK CPI-YoY minus US CPI-YoY	36.40%-4.90%	%	31.50
<b>Broad Money Supply-M2 Growth:</b>			
M2 Growth-YoY	1 Jul 22 To 28 Apr 23	%	5.99
Net Govt. Sector Borrowing	1 Jul 22 To 28 Apr 23	Rs trn	2.63
GOVT. Borrowing for budgetary support from SBP	1 Jul 22 To 28 Apr 23	Rs trn	2.43
Private Sector Credit-PSC	1 Jul 22 To 28 Apr 23	Rs bn	257.76
Govt. Foreign Commercial Banks Borrowing	9MFY-23	USD mn	900.00
<b>Policy Rate</b>			
SBP Policy Rate	FY-23 YTD	%	21.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	20.00-22.00
SBP PR minus USD FED Fund Rate	21.00%-5.00%	%	16.00
1-Year KIBOR minus 1-Year LIBOR	21.84-5.26%	%	16.58
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	10MFY-23	USD bn	1.17
Home Remittance	10MFY-23	USD bn	22.741
Trade Bal-S/(D)	10MFY-23	USD bn	(22.39)
CAB-S/(D)	10MFY-23	USD bn	(3.26)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(94.38)
SCRA-MTB+PIB inflow/(outflow)	July 22 till date	USD bn	(41.01)
<b>Govt., Circular Debt &amp; External Liabilities</b>			
Govt. Domestic Debt & Liabilities	As at 28-2-2023	Rs trn	34.67
External Debt	As at 31-12-2022	USD bn	126.345
Central Debt	As at 28-2-2023	Rs trn	54.353

 18<sup>th</sup> May 2023

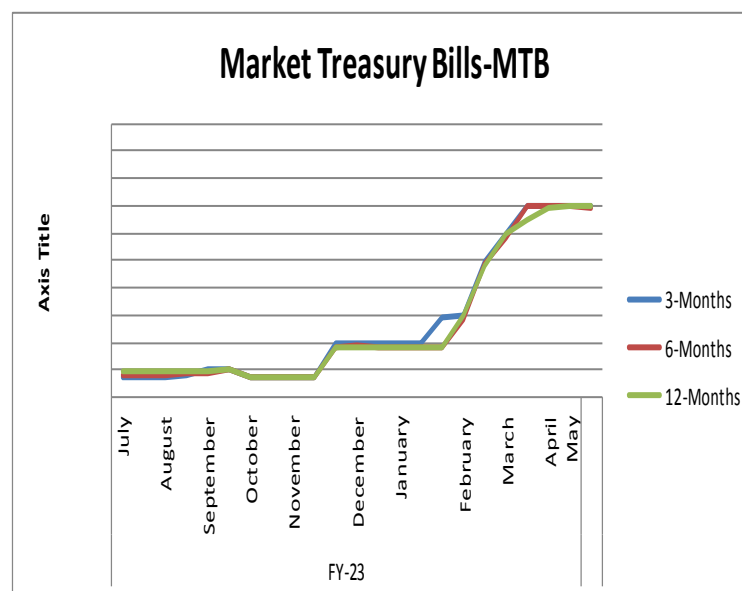
**DAILY MARKET REVIEW**
**ECONOMIC-NEWS**

- ✓ **Circular debt shoots up by 'Rs500bn'** Yesterday, The parliamentary PAC was informed that circular debt in the gas sector increased during the current year but efforts were afoot to bring it down.
- ✓ It has been decided to swap the assets of the institutions Rs300 to Rs400bn dues would be cleared in lieu of power plants that an increase in the gas tariff had reduced the debt by Rs250bn.

**ECONOMIC DATA:**

 ✓ **Market Treasury Bills-MTB Auction Report & Result**

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
	Bid Amount	Accepted Amount	
Months	Face Value	Face Value	
3-Month	452.360	334.133	<b>21.9999</b>
6-Month	78.000	2.000	<b>21.9157</b>
12-Month	84.832	7.232	<b>21.9973</b>
<b>Total</b>	<b>615.192</b>	<b>336.133</b>	



Interbank READY Rates- PKR-Rs 18-May-23			
Open	286.15	Last Day Close-LDC	
High	286.15		
Low	285.50	<b>285.40</b>	
Close	285.62		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	1.0699	0.0033	24.60%
2-Week	2.0837	(0.0003)	24.10%
1-Month	4.2476	(0.1277)	22.61%
2-Month	5.8409	(0.1108)	17.38%
3-Month	7.7510	(0.1778)	16.21%
4-Month	9.7542	(0.1934)	15.48%
5-Month	11.5975	(0.2200)	15.06%
6-Month	13.4026	(0.4086)	14.85%
9-Month	15.7026	(0.2695)	12.72%
1-Year	19.5103	(0.1333)	12.04%
MONEY Market-MM Rates-% 18-May-23			
Open	20.25	Last Day Close-LDC	
High	20.50		
Low	20.10	<b>20.10</b>	
Close	20.10		
KIBOR AND PKRV RATES (%) 17-May-23			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	20.92	20.83	
3-M	21.76	21.85	
6-M	21.79	21.80	
12-M	21.83	21.86	
Pakistan Investment Bonds-PIB			
Period	11-May-23	18-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-Yrs	19.3895	19.15	19.00
5-Yrs	13.8000	15.15	15.00
10-Yrs-Fixed	12.9500	15.00	14.20
Floating	17.8255	102	101.75
15-yrs*	-	15.15	
20-yrs*	-	15.15	
Market Treasury Bills-MTB			
Tenor	18-May-23	18-May-23	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	21.9999	21.92	21.90
6-M	21.9157	21.80	21.60
12-M	21.9997	17.15	16.80
<b>Note: * The secondary yields for 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>			