

KEY PAKISTAN STATS & ECONOMIC INDICATORS					
ltems ,,	Period 🗸	Unit -	Figure 🗸		
Foreign Exchange-FX-Reserves					
FX-Reserves-WoW	10-Feb-23	USD bn	8.702		
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)	10-Feb-23	USD bn	(28.52)		
Kerb USD/PKR	21-Feb-23	Bid/Ask	267.30/270.00		
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	16-Feb-23	bps	234.77		
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 munus 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	18.68-5.84%	%	12.84		
FX-Economic Data					
Foreign Direct livestment-FDI	7MFY-23	USD mn	683.50		
Home Remittance	7MFY-23	USD bn	16.006		
Trade Bal-S/(D)	7MFY-23	USD bn	(17.32)		
CAB-S/(D)	7MFY-23	USD bn	(3.80)		
Special Convertible Rupee Account-					

22nd February 2023

DAILY MARKET REVIEW

ECONOMIC-NEWS

- ✓ China Development Bank approves \$700mn facility for Pakistan Today, FM of Pakistan said that the Board of the CDB has approved the disbursement of \$700mn for Pakistan,
- ✓ Formalities completed and Board of CDB has approved the facility of \$700mn for Pakistan.
- \checkmark "This amount is expected to be received this week by the SBP, which will shore up its FX-Reserves.
- ✓ WB downgrades \$200m locust emergency project WB has downgraded the \$200mn locust emergency and food security project for Pakistan to "highly un-satisfactory", as project activities have not yet commenced.
- ✓ Hopes rekindle for \$2b Chinese loans Pakistan and China have reached a deal for a \$700mn commercial loan, reviving prospects for a total of \$2bn injection from the friendly country--a move that might temporarily stabilize the extremely thin FX-Reserves until the IMF money started pouring in.

Rates	5-PKR-R	s	22-Feb-23		b-23	
Open	262.2	262.25		Last Day		
High	262.2	262.25		Close-LDC		
Low	261.7	261.75		262.51		
Close	261.9	261.90				
DAILY USD/PKR SWAP YIELDS-%						
PERIOD	SWAP	SWAP Change in Premiums		ا ا	Swap mplied KR Yield	
1-Week	0.2834	0.2834 0.06		4 1	L0.21%	
2-Week	0.3454	0.0836		5	8.01%	
1-Month	0.4824	0.1197		7	6.77%	
2-Month	1.1473	0.1038		3	7.34%	
3-Month	2.3644	0.2044		4	8.50%	
4-Month	3.3912	0.2608		3	8.71%	
5-Month	4.4483	0.2533		3	9.06%	
6-Month	5.8940	0.4959		Э	9.72%	
9-Month	7.5356	0.2140		כ	9.15%	
1-Year	9.5272	9.5272 0.1910		כ	9.45%	
MONEY Market- 22-Feb-23						
			23	2-Fe	eb-23	
MM	Rates-9	%	22	2-Fe	eb-23	
MM Open	Rates-9	% 0	L	.ast	b-23 Day -LDC	
MM Open High	Rates-9	% 0 5	L	.ast ose	Day -LDC	
MM Open High Low	Rates-9 16.1 16.4 16.0	% 0 5 5	L	.ast	Day -LDC	
MM Open High Low Close	Rates-9	% 0 5 5 0		.ast ose 16	Day -LDC 10	
MM Open High Low Close	Rates-9	% 0 5 5 0		.ast ose 16	Day -LDC	
MM Open High Low Close	Rates-9	% 0 5 5 0 RATE	S	.ast ose 16. 21-F	Day -LDC 10	
MIM Open High Low Close	Rates-9	% 0 5 5 0 RATE	S	.ast ose 16. 21-F	Day e-LDC .10 eb-23	
MIM Open High Low Close KIBOR AI	Rates-9 16.1 16.4 16.0 16.1 ND PKRV F (%) KIBO	% 0 5 5 0 R-% 89	S	.ast ose 16. 21-F (RV I	Day -LDC 10 eb-23	
MIM Open High Low Close KIBOR AI Tenor	Rates-9 16.1 16.4 16.0 16.1 V PKRV F (%) KIBOI 17.3	% 0 5 5 0 8 8 8 8 9	S	.ast ose 16. 21-F (RV 17 18	Day -LDC .10 eb-23 Rates-%	
MIM Open High Low Close KIBOR AI Tenor 1-M 3-M	Rates-9 16.1 16.4 16.0 16.1 V PKRV F (%) KIBOI 17.3 18.6	% 0 5 5 0 8 8 8 9 7 5 7 7 5	S	.ast ose 16. 21-F (RV I 17 18 18	Day -LDC .10 eb-23 Rates-%	
MIM Open High Close KIBOR AI Tenor 1-M 3-M 6-M	Rates-9 16.1 16.4 16.1 16.1 (%) KIBOI 17.3 18.6 18.7	% 0 5 5 0 5 0 89 67 75 86	S PI	ast ose 16. 21-F (RV I 17 18 18 19	Day -LDC -10 	
MIM Open High Close KIBOR AI Tenor 1-M 3-M 6-M	Rates-9 16.1 16.4 16.0 16.1 KIBOI 17.3 18.6 18.7 18.8	% 0 5 5 0 8 8 6 7 8 6 8	PI PI T T T T T T T T	21-F (21-F (RV) (1 7) (1 8) (1 8) (1 9) (1 9) (1 9) (1 9) (1 9) (1 9) (1 9)	Day -LDC -10 	
MIM Open High Close KIBOR AI Tenor 1-M 3-M 6-M	Rates 16.1 16.4 16.1 16.1 KIBOI I10	% 0 5 0 5 0 5 0 8 39 37 36 tme 5 5 5 6 5 5 6 5 6 5 6 6 75 6 75 </td <td></td> <td>21-F (21-F (RV) (17) (18) (18) (19) (19) (19) (19) (19) (19) (19)</td> <td>Day -LDC -10 -10 </td>		21-F (21-F (RV) (1 7) (1 8) (1 8) (1 9) (1 9) (1 9) (1 9) (1 9) (1 9) (1 9)	Day -LDC -10 -10 	
MIM Open High Low Close KIBOR AI Tenor 1-M 3-M 6-M 12-M	Rates-9 16.1 16.2 16.1 KIBOI (%) KIBOI 18.6 18.8 18.8 Labor Labor	% 0 5 5 0 5 0 75 39 67 75 36 tmei 5-23 Off s-%		.ast ose 16. 21-F (RV I 17 18 18 19 0nds. 22-F	Day -LDC -10 -10 	
MIM Open Low Close KIBOR AI Tenor 1-M 3-M 6-M 12-M Pakis	Rates-9 16.1 16.4 16.1 I6.1 KIBOI 16.1 KIBOI 18.6 18.6 I6.1 Lick Ick	% 0 5 0 5 0 5 0 8 67 67 67 67 67 67 75 67 75 86 0 9 9 67 75 86 9	I I I I I I I I I I I I	ast ose 16. 21-F 17 18 18 19 0nds- 22-F d-%	Day aloc aloc <p< td=""></p<>	

Interbank

<u>SCRA</u>			
SCRA-Cumulative inflow/(outflow)	July 22 till date	USD bn	(97.58)
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

	9-Feb-23	22-F	eb-23	
Tenor	Cut Off Yields-%	Bid-%	Ask-%	
3-M	17.9996	18.85	18.50	
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 inputed PKRV Rates.				

17.8255

-

Market Treasury Bills-MTB

102

101.75

14.62

14.53

Floating

15-yrs*

20-yrs*

C&M MANAGEMENT PVT LTD | SAIMA Trade Tower-B, 7th Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Pakistan Telephone No: +92-21-3265167 Disclaimer: All reports and recommendations have been prepared for your information only. The facts, information, data, indicators and charts presented have been obtained from sources believed to be reliable, but their accuracy and completeness cannot be guaranteed. C&M Management (Pvt) Ltd. Company and its employees are not responsible for any loss arising from use of these reports and recommendations