

SBP-held foreign exchange reserves increase \$15mn, now stand at \$9.13bn (BR)

Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased by \$15 million on a weekly basis, clocking in at \$9.13 billion as of May 10, data released on Thursday showed. Total liquid foreign reserves held by the country stood at \$14.62 billion. Net foreign reserves held by commercial banks stood at \$5.49 billion. The central bank did not specify a reason for the increase in the reserves. "During the week ended on 10-May-2024, SBP reserves increased by US\$ 15 million to US\$ 9,135.5 million," it said. Last week, Pakistan's central bank reserves significantly increased by \$1.114 billion to reach above \$9 billion after nearly two years...[read more](#)

Pakistan plans to get tenor of \$15.36bn Chinese IPPs debt extended (BR)

With the arrival of an IMF team to gauge Islamabad's capability to repay the escalating debt, Pakistan is contemplating options to seek a 5-year extension in the tenor of Chinese IPPs' outstanding debt of \$15.36 billion. The consent of the Chinese government as well as its IPPs operating in the country is mandatory to alter the existing contracts, which might require long negotiations to clinch the desired results...[read more](#)

Borrowings, mark-up payments: Policy rate hike pushed up FY23 cost (BR)

The government cost of borrowing and mark-up payments increased in the fiscal year 2022-23 consequent to an increase in the policy rate in response to inflation. This was stated by the Budget Wing and Economic Adviser Wing (EAW) of the Finance Division in its Fiscal Policy Statement-January 2024 which was presented in the National Assembly on Thursday. It added that the fiscal year 2023 has been unprecedented due to multiple challenges such as the international commodity super-cycle and balance of payments crisis, whereas, flood 2022 further intensified the macroeconomic vulnerabilities...[read more](#)

Public debt soars to Rs39.7trn, NA told (BR)

The external debt was recorded at \$86.36 billion and domestic debt was recorded at Rs39.7 trillion of the total public debt at the end of September 2023, according to the Debt Policy Statement January-2024 presented in the National Assembly on Thursday. According to the Debt Policy Statement, around 58 percent of financing of federal fiscal deficit was carried out through domestic sources and 42 percent from external sources...[read more](#)

PSX Indices Stats

16-May-24	Index	DoD	MTD	CY24TD	FY24TD
KSE100 Index	74,931	0.4%	11.8%	20.0%	80.8%
KMI30 Index	123,496	-0.3%	9.9%	17.9%	74.6%
PSX Mkt Cap*	10,085	0.2%	6.7%	11.3%	58.5%

International Stock (returns are USD based)

16-May-24					
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	74,931	21.47%	HSI	19,377	13.7%
SENSEX	73,664	1.97%	SASEIDX	12,198	2.2%
NKY	38,920	16.30%	UKX	8,439	9.1%
SHASHR	3,273	4.94%	CCMP	16,698	11.2%
FSSTI	3,305	2.00%	SPX	5,297	11.1%
VNINDEX	1,269	12.29%	INDU	39,869	5.8%

USD/PKR, KIBOR and Eurobond

16-May-24	Current	WTD	CY24TD	FY24TD
USD/PKR - Inter Bank	278.40	-0.1%	1.2%	2.7%
USD/PKR - Open Mkt	279.54	-0.1%	1.1%	3.7%
6M KIBOR	21.35%	-0.2%	-0.1%	-1.6%
Pak. Euro Bond (Yield)	10.76%	-0.4%	-5.9%	-15.0%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	21.08%	21.60%	03-Y PIB	16.5%	16.65%
06-M T.Bill	21.05%	21.29%	05-Y PIB	15.3%	15.48%
12-M T.Bill	20.00%	20.41%	10-Y PIB	14.1%	14.35%

Commodities

International	Last Price	CY24TD Local	Last Price	CY24TD
WTI (bbl)	79.3	10.7% Cotton (maund)	19,700	13.9%
Brent (bbl)	83.4	8.3% Cement (North)	1,207	-3.9%
Arablight (bbl)	85.1	5.8% Cement (South)	1,199	0.8%
Coal (ton)	106.50	5.4% Urea (bag)	4,836	4.7%
Gold (oz)	2,376.86	15.2% DAP (bag)	11,668	-13.0%
Cotton (lb)	84.2	-7.9% Gold (10grms)	207,220	10.3%

Up Coming Board Meetings

SIEM	17-May	4:30 PM
MRNS	20-May	11:30 AM
ANSM	20-May	4:30 PM
AABS	21-May	11:30 AM

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