10th February 2025 **DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	31-Jan-25	USD bn	16.044
SBP Forward/Swap Position	Dec, 2024	USD bn	2.99
Net International Reserves-NIR (EST)	31-Jan-25	USD bn	(19.40)
Kerb USD/PKR-Buying/Selling Avg. Rate	10-Feb-25	Rs	280.13
Real Effective Exchange Rate-REER	Nov, 2024	Rs	102.92
Net Roshan Digital Account-RDA	Sep 20 to1HFY25	USD bn	1.73
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	6-Feb-25	bps	318.38
General Head Line CPI-YoY	Jan, 2025	%	2.40
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Jan, 2025	%	10.40
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Jan, 2025	%	7.80
Core CPI-20% Weighted Trimmed-Rural-YoY	Jan, 2025	%	5.40
Core CPI-20% Weighted Trimmed-Urban-YoY	Jan, 2025	%	5.40
General Head Line CPI-Rural-YoY	Jan, 2025	%	1.90
General Head Line CPI-Urban-YoY	Jan, 2025	%	2.70
General Head Line CPI-MoM	Jan, 2025	%	0.20
Average CPI	1HFY25	%	6.60
PAK CPI-YoY munus US CPI-YoY	2.40-2.90	%	(0.50)
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 23 Jan 25	%	(2.39)
Net Govt. Sector Borrowing	1 Jul 23 To 23 Jan 25	Rs bn	(1,580.65)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 23 Jan 25	Rs bn	(1,354.69)
Private Sector Credit-PSC	1 Jul 23 To 23 Jan 25	Rs bn	965.57
Govt. Foreign Commercial Banks Borrowing	5MFY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	12.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	11.00-13.00
SBP PR minus USD FED Fund Rate	12.00-4.50	%	7.50
1-Year KIBOR minus 1-Year LIBOR	11.47-5.28	%	6.19
FX-Economic Data			
Foreign Direct livestment-FDI	1HFY-25	USD mn	1329.20
Home Remittance	1HFY-25	USD bn	17.845
Trade Bal-S/(D)	1HFY-25	USD bn	(13.10)
CAB-S/(D)	1HFY-25	USD mn	1210.00
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	(96.29)
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	149.79
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-10-2024	Rs trn	69.11
External Debt	As at 30-9-2024	USD bn	133.455
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rs trn	70.362

ECONOMIC DATA

- ✓ **Sensitive Price Index-SPI down by 0.21% on WoW basis**

- ✓ **Access to Over-Night REPO/Reverse REPO Rate Facility**

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
3-Feb	6.00	340.20
4-Feb		305.20
6-Feb		275.20
7-Feb		314.10
	6.00	*1,234.70*

Interbank READY Rates-PKR-Rs		10-Feb-25
Open	279.23	Last Day Close
Close	279.23	279.05

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.380	(0.0400)	11.43%
2-Week	0.670	(0.1200)	10.58%
1-Month	1.255	(0.1200)	9.62%
2-Month	2.275	(0.1000)	9.28%
3-Month	3.300	(0.0750)	9.22%
4-Month	4.200	(0.1250)	9.13%
5-Month	5.050	-	9.19%
6-Month	5.925	(0.0250)	9.05%
9-Month	8.750	(0.2500)	9.41%
1-Year	12.433	(0.0675)	9.67%

MONEY Market-MM Over-Night-O/N Rates-%		10-Feb-25
Open	12.00	Last Day Close-LDC
High	12.10	
Low	11.50	11.75
Close	11.75	

KIBOR AND PKRV RATES (%)		7-Feb-25
Tenor	KIBOR-%	PKRV Rates-%
1-M	11.91	11.99
3-M	11.66	11.72
6-M	11.53	11.61
12-M	11.47	11.58

Period	16-Jan-25	10-Feb-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	11.9448	11.85	11.80
3-Yrs	11.8899	11.85	11.75
5-Yrs	12.3990	12.35	12.25
10-Yrs	12.7999	12.25	11.75
15-yrs*		12.18	
20-yrs*	-	12.14	

Market Treasury Bills-MTB			
Tenor	6-Feb-25	10-Feb-25	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.7998	11.75	11.65
6-M	11.5048	11.65	11.45
12-M	11.5898	11.65	11.50

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