

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<u>Foreign Exchange-FX-Reserves</u>				
FX-Reserves-WoW	4-Apr-25	USD bn	15.752	
SBP Forward/Swap Position	Feb, 2025	USD bn	(2.83)	
Net International Reserves-NIR (EST)	4-Apr-25	USD bn	(19.20)	
Kerb USD/PKR-Buying/Selling Avg. Rate	15-Apr-25	Rs	281.33	
Real Effective Exchange Rate-REER	Feb, 2025	Rs	102.30	
Net Roshan Digital Account-RDA	Sep 20 to 7MFY25	USD bn	1.80	
<u>Consumer Price Index-CPI</u>				
Sensitive Price Index-SPI-WoW	10-Apr-25	bps	317.12	
General Head Line CPI-YoY	Mar, 2025	%	0.70	
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Mar, 2025	%	10.20	
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Mar, 2025	%	8.20	
Core CPI-20% Weighted Trimmed-Rural-YoY	Mar, 2025	%	4.80	
Core CPI-20% Weighted Trimmed-Urban-YoY	Mar, 2025	%	4.80	
General Head Line CPI-Rural-YoY	Mar, 2025	%	1.10	
General Head Line CPI-Urban-YoY	Mar, 2025	%	1.20	
General Head Line CPI-MoM	Mar, 2025	%	0.90	
Average CPI	9MFY25	%	5.38	
PAK CPI-YoY minus US CPI-YoY	2.80-0.70	%	2.10	
<u>Broad Money Supply-M2 Growth</u>				
M2 Growth-YoY	1 Jul 23 To 28 Mar 25	%	4.16	
Net Govt. Sector Borrowing	1 Jul 23 To 28 Mar 25	Rs bn	1,107.48	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 28 Mar 25	Rs bn	1,409.53	
Private Sector Credit-PSC	1 Jul 23 To 28 Mar 25	Rs bn	668.04	
Govt. Foreign Commercial Banks Borrowing	8MFY25	USD mn	500.00	
<u>Policy Rate-PR</u>				
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	11.78-4.56	%	7.22	
<u>FX-Economic Data</u>				
Foreign Direct Investment-FDI	8MFY-25	USD mn	1618.40	
Home Remittance	9MFY-25	USD bn	27.955	
Trade Bal-S/(D)	8MFY-25	USD bn	(18.76)	
CAB-S/(D)	8MFY-25	USD mn	691.00	
<u>Special Convertible Rupee Account-SCRA</u>				
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	(212.07)	
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	59.06	
<u>Govt., Circular Debt & External Liabilities</u>				
Govt. Domestic Debt & Liabilities	As at 31-12-2024	Rs trn	50.19	
External Debt	As at 31-12-2024	USD bn	131.069	
Central Govt. Debt (Domestic + External)	As at 31-12-2024	Rs trn	71.647	

15th April 2025DAILY MARKET REVIEW

ECONOMIC NEWS

- ✓ **Pakistan's exports to US climb 10.4% in 8MFY25** PTV World website published the report stated that pakistan's exports to the US rose by 10.4% during 8MFY25, driven largely by robust performance in textiles and garments.
- ✓ Overall exports to North America reached \$4.2bn in 8MFY25, marking a 9.7% YoY increase.
- ✓ The surge was led by the textile sector, which accounted for approximately 94% of total exports to the U.S., underlining the industry's continued importance to Pakistan's trade balance.
- ✓ **WB looks to new investments under PPP model** WB Group is looking into new investment opportunities through private public partnerships-PPP in Pakistan besides supporting the expansion of modern digital metering systems across the power utilities in the country.

ECONOMIC DATA

- ✓ **Pakistan's remittances reach all-time high of \$4.1b in March 2025** SBP released the data showed that Pakistan received a record \$4.1bn in remittances in March 2025.
- ✓ This marks the 1st time that remittances have crossed the \$4bn threshold in a single month. The inflow represents a 37% increase YoY compared to \$2.95bn in March 2024. MoM, remittances rose by nearly 30%, up from \$3.12bn in February 2025.
- ✓ B/w 9MFY25, Pakistan received \$28bn in workers' remittances, reflecting a 33.2% increase from the \$21.04bn recorded in the same period of the previous FY.

Interbank READY Rates- PKR-Rs				15-Apr-25
Open	280.55	Last Day Close		
Close	280.55	280.60		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.475	0.0100	13.20%	
2-Week	0.930	0.0250	13.00%	
1-Month	1.875	0.0650	12.21%	
2-Month	3.425	0.2100	11.66%	
3-Month	4.550	0.3500	10.86%	
4-Month	5.550	0.3250	10.38%	
5-Month	6.550	0.2750	10.26%	
6-Month	7.600	0.2750	9.92%	
9-Month	9.750	0.5000	9.38%	
1-Year	13.250	0.2500	9.22%	
MONEY Market- MM Over-Night- O/N Rates-%				15-Apr-25
Open	12.25	Last Day Close-LDC		
High	12.90			
Low	12.25	12.50		
Close	12.75			
KIBOR AND PKRV RATES (%)			14-Apr-25	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	11.88	12.08		
3-M	11.86	11.99		
6-M	11.84	11.91		
12-M	11.78	11.81		
Pakistan Investment Bonds-PIBs				
Period	9-Apr-25	15-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	11.9400	11.85	11.80	
3-Yrs	11.8800	11.80	11.70	
5-Yrs	12.3400	12.35	12.30	
10-Yrs	12.7900	12.75	12.50	
Market Treasury Bills-MTB				
Tenor	3-Apr-25	15-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
1-M	12.3898	12.20	12.10	
3-M	12.0100	12.00	11.90	
6-M	11.9999	11.95	11.85	
12-M	12.0100	11.85	11.75	