

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	16-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 4 Apr 25	%	3.71	
Net Govt. Sector Borrowing	1 Jul 23 To 4 Apr 25	Rs bn	1,176.52	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 4 Apr 25	Rs bn	1,479.09	
Private Sector Credit-PSC	1 Jul 23 To 4 Apr 25	Rs bn	550.07	
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	

16th April 2025DAILY MARKET REVIEW

ECONOMIC DATA

- ✓ Broad Money Supply-M2-Growth-% on WoW basis

Broad Money Supply-M2 GROWTH-%				
Data	Unit	4-Apr-25	28-Mar-25	5-Apr-24
M2-Growth	%	3.71	4.16	6.04

- ✓ Big industry shrinks 3.5% in March PBS released the data showed that LSM sector continued to show sluggish performance as production contracted by 3.51% in Feb compared to the same month last year.
- ✓ On MoM basis, the LSM recorded a negative growth of 5.90%.
- ✓ The LSM recorded a negative growth of 1.90% during 8MFY25. In FY24, the LSM sector contracted 0.03% against a 0.92% growth in the preceding year.
- ✓ The food group dipped by 2.68% in 8MFY25. However, wheat and rice milling rose 6.39%, starch and its products 0.50%, respectively, owing primarily to improved crop harvests. Vegetable ghee production declined by 2.60%, cooking oil by 0.05% and tea blended by 3.44%.

Interbank READY Rates- 16-Apr-25 PKR-Rs			
Open	280.45	Last Day Close	
Close	280.45	280.55	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.455	(0.0200)	12.83%
2-Week	0.920	(0.0100)	12.91%
1-Month	1.835	(0.0400)	12.05%
2-Month	3.450	0.0250	11.71%
3-Month	4.625	0.0750	10.97%
4-Month	5.800	0.2500	10.65%
5-Month	6.900	0.3500	10.58%
6-Month	7.900	0.3000	10.14%
9-Month	10.000	0.2500	9.51%
1-Year	13.500	0.2500	9.31%
MONEY Market- MM Over-Night- O/N Rates-% 16-Apr-25			
Open	12.50	Last Day Close-LDC	
High	12.90		
Low	12.25	12.75	
Close	12.50		
KIBOR AND PKRV RATES (%)		15-Apr-25	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	11.87	12.11	
3-M	11.85	11.98	
6-M	11.83	11.91	
12-M	11.77	11.81	
Pakistan Investment Bonds-PIBs			
Period	9-Apr-25	16-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	16-Apr-25	
	Cut Off Yields-%	Bid-%	Ask-%
1-M	12.3898	12.15	12.10
3-M	12.0100	11.95	11.80
6-M	11.9999	11.90	11.80
12-M	12.0100	11.80	11.70