

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	7-Feb-25	USD bn	15.862	
SBP Forward/Swap Position	Dec, 2024	USD bn	2.99	
Net International Reserves-NIR (EST)	7-Feb-25	USD bn	(18.90)	
Kerb USD/PKR-Buying/Selling Avg. Rate	17-Feb-25	Rs	280.13	
Real Effective Exchange Rate-REER	Nov, 2024	Rs	102.92	
Net Roshan Digital Account-RDA	Sep 20 to 1HFY25	USD bn	1.73	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	13-Feb-25	bps	318.26	
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 minus US CPI-YoY	2.40-2.90	%	(0.50)	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 31 Jan 25	%	(0.48)	
Net Govt. Sector Borrowing	1 Jul 23 To 31 Jan 25	Rs bn	(1,303.87)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 31 Jan 25	Rs bn	(1,074.66)	
Private Sector Credit-PSC	1 Jul 23 To 31 Jan 25	Rs bn	958.10	
Govt. Foreign Commercial Banks Borrowing	5MFY25	USD mn	200.00	
Policy Rate-PR				
SBP Policy Rate	FY-25 YTD	%	12.00	
SBP Q/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 Investment-FDI	1HFY-25	USD mn	1329.20	
Home Remittance	7MFY-25	USD bn	20.801	
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	(99.57)	
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	149.28	
Govt., Circular Debt & External Liabilities				
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	

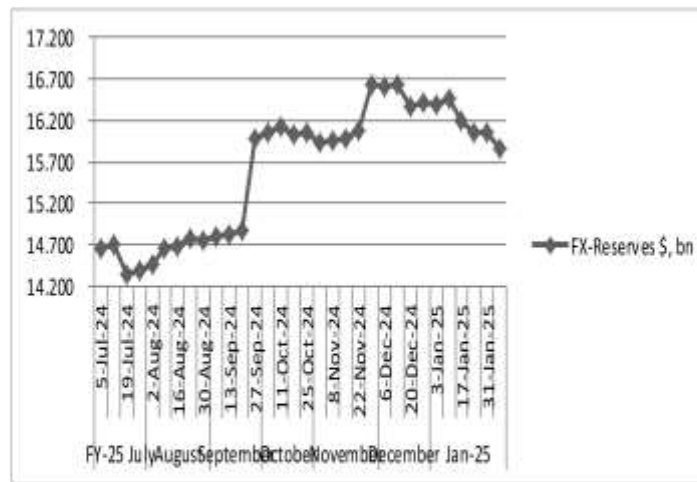
17th February 2025

DAILY MARKET REVIEW

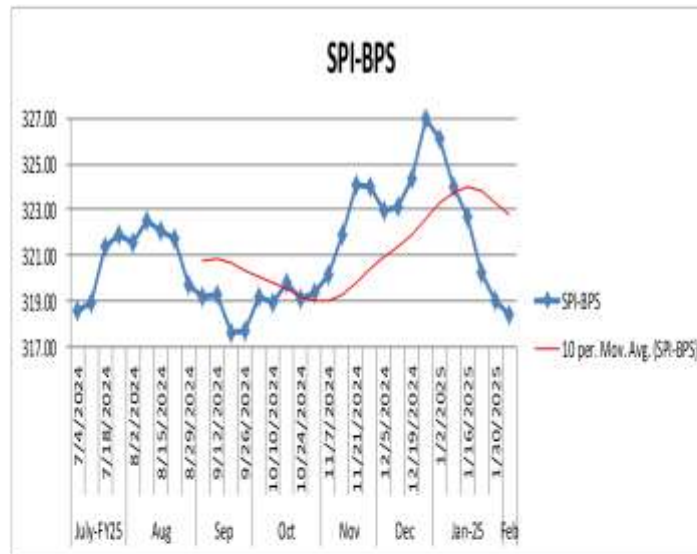
ECONOMIC DATA

- ✓ SBP FX-Reserves plunged by \$252mn on WoW basis

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	
	7-Feb-25	31-Jan-25	\$	%
State Bank of Pakistan-SBP	11,166.60	11,418.30	(251.70)	(2.20)
Commercial Banks	4,696.00	4,625.80	70.20	1.52
Total	15,862.60	16,044.10	(181.50)	(1.13)



- ✓ Sensitive Price Index-SPI down by 0.04% on WoW basis



Interbank READY Rates-PKR-Rs		
17-Feb-25		
Open	279.28	Last Day Close
Close	279.28	279.21

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.400	(0.0118)	11.80%
2-Week	0.785	(0.0049)	11.66%
1-Month	1.470	(0.0059)	10.52%
2-Month	2.525	0.0094	9.81%
3-Month	3.575	0.0399	9.62%
4-Month	4.500	(0.0574)	9.45%
5-Month	5.250	(0.0515)	9.37%
6-Month	6.250	(0.0695)	9.28%
9-Month	9.000	0.2800	9.54%
1-Year	12.750	0.0080	9.78%

MONEY Market-MM Over-Night-O/N Rates-%		
17-Feb-25		
Open	12.50	Last Day Close-LDC
High	12.70	
Low	12.25	12.50
Close	12.40	

KIBOR AND PKRV RATES (%)		14-Feb-25
Tenor	KIBOR-%	PKRV Rates-%
1-M	11.83	12.02
3-M	11.64	11.83
6-M	11.56	11.70
12-M	11.48	11.63

Period	16-Jan-25	17-Feb-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	11.9448	11.80	11.75
3-Yrs	11.8899	11.90	11.80
5-Yrs	12.3990	12.35	12.25
10-Yrs	12.7999	12.35	12.00
15-yrs*		12.16	
20-yrs*	-	12.09	

Market Treasury Bills-MTB			
Tenor	6-Feb-25	17-Feb-25	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.7998	11.85	11.70
6-M	11.5048	11.75	11.65
12-M	11.5898	11.60	11.50