

| KEY PAKISTAN STATS & ECONOMIC INDICATORS              |                       |        |             |  |
|-------------------------------------------------------|-----------------------|--------|-------------|--|
| Items                                                 | Period                | Unit   | Figure      |  |
| <u>Foreign Exchange-FX-Reserves</u>                   |                       |        |             |  |
| FX-Reserves-WoW                                       | 18-Apr-25             | USD bn | 15.436      |  |
| SBP Forward/Swap Position                             | Feb, 2025             | USD bn | (2.83)      |  |
| Net International Reserves-NIR (EST)                  | 18-Apr-25             | USD bn | (19.33)     |  |
| Kerb USD/PKR-Buying/Selling Avg. Rate                 | 30-Apr-25             | Rs     | 282.20      |  |
| Real Effective Exchange Rate-REER                     | Mar, 2025             | Rs     | 101.62      |  |
| Net Roshan Digital Account-RDA                        | Sep 20 to 9MFY25      | USD bn | 1.90        |  |
| <u>Consumer Price Index-CPI</u>                       |                       |        |             |  |
| Sensitive Price Index-SPI-WoW                         | 24-Apr-25             | bps    | 308.86      |  |
| General Head Line CPI-YoY                             | Apr, 2025             | %      | 0.30        |  |
| Core CPI-Non Food Non Energy- NFNE-Rural-YoY          | Apr, 2025             | %      | 9.00        |  |
| Core CPI-Non Food Non Energy- NFNE-Urban-YoY          | Apr, 2025             | %      | 7.40        |  |
| Core CPI-20% Weighted Trimmed-Rural-YoY               | Apr, 2025             | %      | 3.30        |  |
| Core CPI-20% Weighted Trimmed-Urban-YoY               | Apr, 2025             | %      | 3.80        |  |
| General Head Line CPI-Rural-YoY                       | Apr, 2025             | %      | 0.10        |  |
| General Head Line CPI-Urban-YoY                       | Apr, 2025             | %      | 0.50        |  |
| General Head Line CPI-MoM                             | Apr, 2025             | %      | (0.80)      |  |
| Average CPI                                           | 10MFY25               | %      | 4.87        |  |
| PAK CPI-YoY minus US CPI-YoY                          | 2.40-0.30             | %      | 2.10        |  |
| <u>Broad Money Supply-M2 Growth</u>                   |                       |        |             |  |
| M2 Growth-YoY                                         | 1 Jul 23 To 18 Apr 25 | %      | 3.37        |  |
| Net Govt. Sector Borrowing                            | 1 Jul 23 To 18 Apr 25 | Rs bn  | 1,530.22    |  |
| GOVT. Borrowing for budgetary support from SBP        | 1 Jul 23 To 18 Apr 25 | Rs bn  | 1,828.56    |  |
| Private Sector Credit-PSC                             | 1 Jul 23 To 18 Apr 25 | Rs bn  | 685.35      |  |
| Govt. Foreign Commercial Banks Borrowing              | 8MFY25                | USD mn | 500.00      |  |
| <u>Policy Rate-PR</u>                                 |                       |        |             |  |
| SBP Policy Rate                                       | FY-25 YTD             | %      | 12.00       |  |
| SBP Q/W 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                       | 11.79-4.50            | %      | 7.29        |  |
| <u>FX-Economic Data</u>                               |                       |        |             |  |
| Foreign Direct Investment-FDI                         | 9MFY-25               | USD mn | 1644.10     |  |
| Home Remittance                                       | 9MFY-25               | USD bn | 27.955      |  |
| Trade Bal-S/(D)                                       | 8MFY-25               | USD bn | (21.05)     |  |
| CAB-S/(D)                                             | 9MFY-25               | USD mn | 1859.00     |  |
| <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 &amp; 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      |  |

2<sup>nd</sup> May 2025

## DAILY MARKET REVIEW

### ECONOMIC DATA

#### ✓ Market Treasury Bills-MTB Auction Bid Report & Result

| Market Treasury Bills-MTB Auction Report & Result |              |                 |                  |
|---------------------------------------------------|--------------|-----------------|------------------|
| Tenor                                             | PKR-Rs in bn |                 | Cut-off Yields-% |
| Months                                            | Bid Amount   | Accepted Amount |                  |
|                                                   | Face Value   | Face Value      |                  |
| 1-Month                                           | 883.800      | 52.750          | 12.1492          |
| 3-Month                                           | 175.921      | 127.841         | 12.0098          |
| 6-Month                                           | 146.605      | 81.805          | 11.9998          |

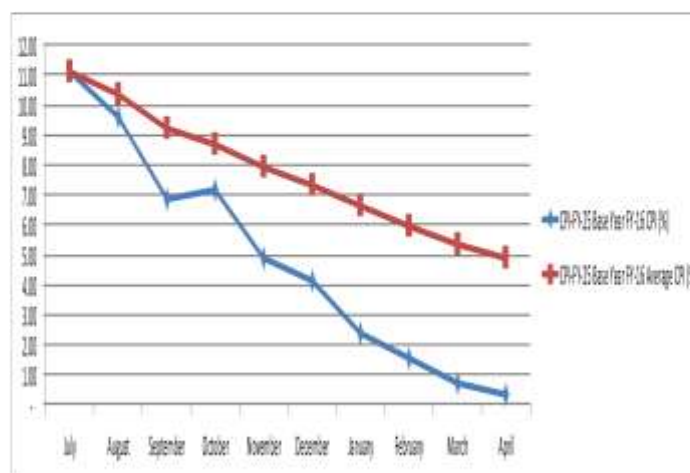


#### ✓ Broad Money Supply-M2-Growth-% on WoW basis

| Broad Money Supply-M2 GROWTH-% |      |           |           |           |
|--------------------------------|------|-----------|-----------|-----------|
| Data                           | Unit | 18-Apr-25 | 11-Apr-25 | 19-Apr-24 |
| M2-Growth                      | %    | 3.37      | 2.91      | 5.83      |

#### Consumer Price Index-CPI for April 25

| CPI-FY-25 Base Year FY-16 |         |                 |
|---------------------------|---------|-----------------|
| Month                     | CPI (%) | Average CPI (%) |
| July                      | 11.10   | 11.10           |
| August                    | 9.60    | 10.35           |
| September                 | 6.90    | 9.20            |
| October                   | 7.20    | 8.70            |
| November                  | 4.90    | 7.94            |
| December                  | 4.10    | 7.30            |
| January                   | 2.40    | 6.60            |
| February                  | 1.52    | 5.97            |
| March                     | 0.70    | 5.38            |
| April                     | 0.30    | 4.87            |



| Interbank<br>READY Rates-<br>PKR-Rs            |                     |                       |                              | 2-May-25 |
|------------------------------------------------|---------------------|-----------------------|------------------------------|----------|
| Open                                           | 281.00              | Last Day<br>Close     |                              |          |
| Close                                          | 281.00              | 280.98                |                              |          |
| DAILY USD/PKR SWAP YIELDS-%                    |                     |                       |                              |          |
| PERIOD                                         | SWAP                | Change in<br>Premiums | Swap<br>Implied<br>PKR Yield |          |
| 1-Week                                         | 0.430               | 0.2300                | 12.34%                       |          |
| 2-Week                                         | 0.800               | 0.3000                | 11.78%                       |          |
| 1-Month                                        | 1.525               | 0.5250                | 10.74%                       |          |
| 2-Month                                        | 2.975               | 0.3750                | 10.69%                       |          |
| 3-Month                                        | 4.125               | 0.4250                | 10.25%                       |          |
| 4-Month                                        | 5.300               | 0.4000                | 10.09%                       |          |
| 5-Month                                        | 6.500               | 0.5000                | 10.17%                       |          |
| 6-Month                                        | 7.600               | 0.4000                | 9.86%                        |          |
| 9-Month                                        | 10.500              | 1.0000                | 9.69%                        |          |
| 1-Year                                         | 13.500              | 1.0000                | 9.24%                        |          |
| MONEY Market-<br>MM Over-Night-<br>O/N Rates-% |                     |                       |                              | 2-May-25 |
| Open                                           | 12.25               | Last Day<br>Close-LDC |                              |          |
| High                                           | 12.50               |                       |                              |          |
| Low                                            | 12.00               | 12.10                 |                              |          |
| Close                                          | 12.25               |                       |                              |          |
| KIBOR AND PKRV<br>RATES (%)                    |                     |                       | 30-Apr-25                    |          |
| Tenor                                          | KIBOR-%             | PKRV Rates-%          |                              |          |
| 1-M                                            | 11.81               | 12.09                 |                              |          |
| 3-M                                            | 11.85               | 11.95                 |                              |          |
| 6-M                                            | 11.85               | 11.92                 |                              |          |
| 12-M                                           | 11.79               | 11.95                 |                              |          |
| Pakistan Investment Bonds-PIBs                 |                     |                       |                              |          |
| Period                                         | 9-Apr-25            | 30-Apr-25             |                              |          |
|                                                | Cut Off<br>Yields-% | Bid-%                 | Ask-%                        |          |
| 2-Yrs                                          | 11.9400             | 11.87                 | 11.82                        |          |
| 3-Yrs                                          | 11.8800             | 11.83                 | 11.80                        |          |
| 5-Yrs                                          | 12.3400             | 12.38                 | 12.35                        |          |
| 10-Yrs                                         | 12.7900             | 12.75                 | 12.55                        |          |
| Market Treasury Bills-MTB                      |                     |                       |                              |          |
| Tenor                                          | 2-May-25            | 30-Apr-25             |                              |          |
|                                                | Cut Off<br>Yields-% | Bid-%                 | Ask-%                        |          |
| 1-M                                            | 12.1492             | 12.10                 | 12.00                        |          |
| 3-M                                            | 12.0098             | 11.95                 | 11.90                        |          |
| 6-M                                            | 11.9998             | 11.94                 | 11.90                        |          |
| 12-M                                           | 12.0100             | 11.95                 | 11.92                        |          |