

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	20-Feb-25	Rs	280.18	
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	
PAX CPI-YoY minus US CPI-YoY	2.40-2.90	%	(0.50)	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 7 Feb 25	%	(1.18)	
Net Govt. Sector Borrowing	1 Jul 23 To 7 Feb 25	Rs bn	(1,019.24)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 7 Feb 25	Rs bn	(787.02)	
Private Sector Credit-PSC	1 Jul 23 To 7 Feb 25	Rs bn	763.65	
Govt. Foreign Commercial Banks Borrowing	5MFY25	USD mn	200.00	
Policy Rate-PR				
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	11.47-5.28	%	6.19	
FX-Economic Data				
Foreign Direct Investment-FDI	7MFY-25	USD mn	1523.60	
Home Remittance	7MFY-25	USD bn	20.801	
Trade Bal-S/(D)	7MFY-25	USD bn	(16.07)	
CAB-S/(D)	7MFY-25	USD mn	682.00	
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	

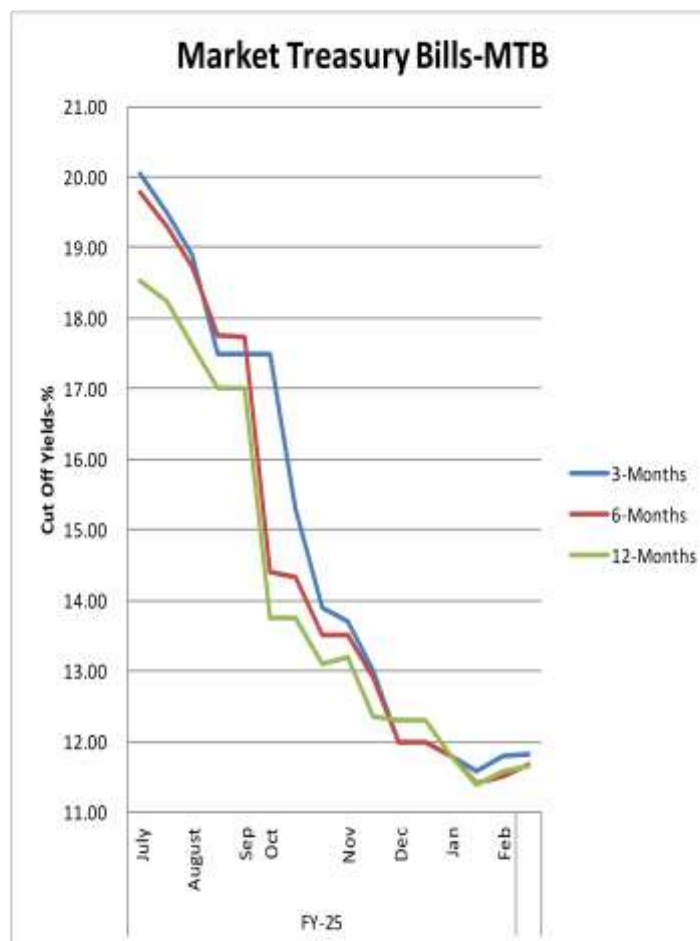
20th February 2025

DAILY MARKET REVIEW

ECONOMIC DATA

✓ SBP-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	
3-Month	283.825	130.380	11.8247
6-Month	121.570	14.360	11.6749
12-Month	331.256	70.106	11.6498
Total	736.651	214.846	



Interbank READY Rates- PKR-Rs		20-Feb-25	
Open	279.45	Last Day Close	
Close	279.45	279.48	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.385	0.0100	11.51%
2-Week	0.695	(0.0050)	10.81%
1-Month	1.380	0.0050	10.14%
2-Month	2.395	(0.0800)	9.53%
3-Month	3.410	(0.0900)	9.38%
4-Month	4.350	(0.1500)	9.29%
5-Month	5.150	(0.1500)	9.28%
6-Month	6.100	(0.0500)	9.17%
9-Month	8.750	(0.0583)	9.41%
1-Year	12.750	(0.0803)	9.78%
MONEY Market- MM Over-Night- O/N Rates-%		20-Feb-25	
Open	12.90	Last Day Close-LDC	
High	12.90		
Low	12.75	12.80	
Close	12.90		
KIBOR AND PKRV RATES (%)		19-Feb-25	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	11.85	12.05	
3-M	11.66	11.81	
6-M	11.58	11.70	
12-M	11.50	11.60	
Period	13-Feb-25	20-Feb-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	11.6900	11.75	11.72
3-Yrs	11.8890	11.90	11.80
5-Yrs	12.3890	12.25	12.20
10-Yrs	12.7900	12.30	12.00
15-yrs*		12.14	
20-yrs*	-	12.08	
Market Treasury Bills-MTB			
Tenor	20-Feb-25	20-Feb-25	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.8247	11.80	11.70
6-M	11.6749	11.75	11.65
12-M	11.6498	11.65	11.55