

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	11-Apr-25	USD bn	15.662	
SBP Forward/Swap Position	Feb, 2025	USD bn	(2.83)	
Net International Reserves-NIR (EST)	11-Apr-25	USD bn	(19.33)	
Kerb USD/PKR-Buying/Selling Avg. Rate	21-Apr-25	Rs	281.35	
Real Effective Exchange Rate-REER	Mar, 2025	Rs	101.62	
Net Roshan Digital Account-RDA	Sep 20 to 9MFY25	USD bn	1.90	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	17-Apr-25	bps	314.92	
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	
Broad Money Supply-M2 Growth				
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	
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	11.78-4.56	%	7.22	
FX-Economic Data				
Foreign Direct Investment-FDI	8MFY-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	
Special Convertible Rupee Account-SCRA				
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	
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	

21st April 2025

DAILY MARKET REVIEW

ECONOMIC DATA

- ✓ PBS: Sensitive Price Index-SPI down by 0.69% on WoW basis



- ✓ Access to Over-Night REPO/Reverse REPO Rate Facility

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
14-Apr	204.20	215.00
15-Apr	167.15	175.00
16-Apr	177.40	165.00
17-Apr	57.00	345.00
18-Apr	175.00	215.00
	780.75	1,115.00

Interbank READY Rates- PKR-Rs				21-Apr-25
Open	280.85	Last Day Close		
Close	280.85	280.68		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.410	(0.0450)	11.98%	
2-Week	0.835	(0.0450)	12.11%	
1-Month	1.695	(0.0800)	11.45%	
2-Month	3.250	0.0250	11.28%	
3-Month	4.325	(0.0950)	10.54%	
4-Month	5.450	(0.2000)	10.27%	
5-Month	6.600	(0.1500)	10.30%	
6-Month	7.775	(0.1500)	10.04%	
9-Month	10.500	-	9.75%	
1-Year	13.500	-	9.30%	
MONEY Market- MM Over-Night- O/N Rates-%				21-Apr-25
Open	12.50	Last Day Close-LDC		
High	12.75			
Low	12.25	12.75		
Close	12.50			
KIBOR AND PKRV RATES (%)			18-Apr-25	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	11.83	12.12		
3-M	11.86	11.95		
6-M	11.84	11.93		
12-M	11.79	11.91		
Pakistan Investment Bonds-PIBs				
Period	9-Apr-25	21-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	11.9400	11.85	11.80	
3-Yrs	11.8800	11.75	11.70	
5-Yrs	12.3400	12.35	12.30	
10-Yrs	12.7900	12.75	12.50	
Market Treasury Bills-MTB				
Tenor	17-Apr-25	21-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
1-M	12.3194	12.20	12.10	
3-M	12.0100	11.95	11.90	
6-M	11.9900	11.95	11.90	
12-M	12.0100	11.90	11.88	