

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	10-Jan-25	USD bn	16.45	
FE-25 Import Financing	June, 2024	USD bn	1.36	
SBP Forward/Swap Position	Nov, 2024	USD bn	3.09	
Net International Reserves-NIR (EST)	10-Jan-25	USD bn	(19.19)	
Kerb USD/PKR-Buying/Selling Avg. Rate	22-Jan-25	Rs	280.15	
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	16-Jan-25	bps	322.71	
General Head Line CPI-YoY	Dec, 2024	%	4.10	
Core CPI-Non Food Non Energy- NFNE- Rural-YoY	Dec, 2024	%	10.70	
Core CPI-Non Food Non Energy- NFNE- Urban-YoY	Dec, 2024	%	8.10	
Core CPI-20% Weighted Trimmed-Rural-YoY	Dec, 2024	%	6.50	
Core CPI-20% Weighted Trimmed-Urban-YoY	Dec, 2024	%	6.20	
General Head Line CPI-Rural-YoY	Dec, 2024	%	3.60	
General Head Line CPI-Urban-YoY	Dec, 2024	%	4.40	
General Head Line CPI-MoM	Dec, 2024	%	0.10	
Average CPI	1HFY25	%	7.30	
PAK CPI-YoY minus US CPI-YoY	4.10-2.70	%	1.40	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 10 Jan 25	%	(1.97)	
Net Govt. Sector Borrowing	1 Jul 23 To 10 Jan 25	Rs bn	(2,110.42)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 10 Jan 25	Rs bn	(1,879.53)	
Private Sector Credit-PSC	1 Jul 23 To 10 Jan 25	Rs bn	1,632.56	
Govt. Foreign Commercial Banks Borrowing	5MFY25	USD mn	200.00	
Policy Rate-PR				
SBP Policy Rate	FY-25 YTD	%	13.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	12.00-14.00	
SBP PR minus USD FED Fund Rate	13.00-4.50	%	8.50	
1-Year KIBOR minus 1-Year LIBOR	11.57-5.62	%	5.95	
FX-Economic Data				
Foreign Direct Investment-FDI	1HFY-25	USD mn	1329.20	
Home Remittance	1HFY-25	USD bn	17.845	
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	126.23	
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	334.42	
Govt., Circular Debt & External Liabilities				
Govt. Domestic Debt & Liabilities	As at 31-10-2024	Rs trn	69.11	
External Debt	As at 30-9-2024	USD bn	133.455	
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rs trn	70.362	

22nd January 2025

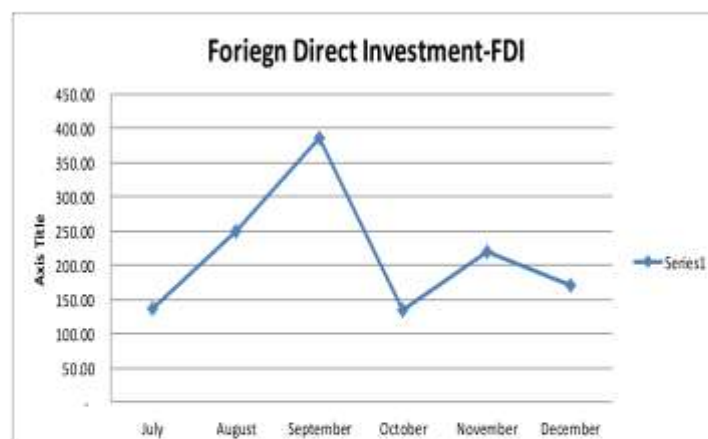
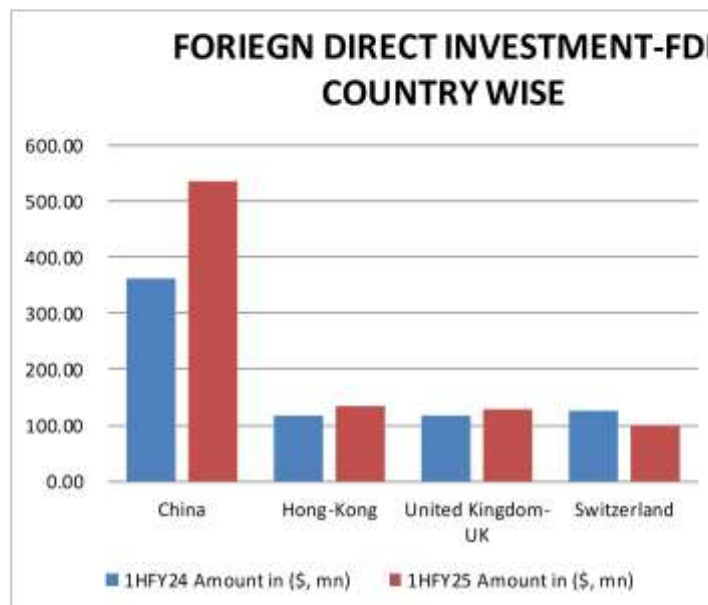
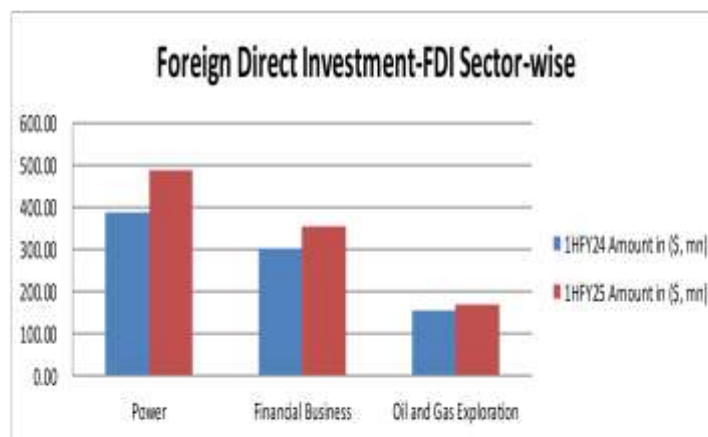
DAILY MARKET REVIEW

ECONOMIC NEWS

- ✓ **Repatriation of profit surges 114%** SBP released the data showed that the outflow of profit and dividends on foreign investments surged 114% during 1HFY25.
- ✓ Outflows surged to \$1.21bn during 1HFY25 from \$568mn in the same period last year.

ECONOMIC DATA

- ✓ **Foreign Direct Investment-FDI for 1HFY25**



Interbank READY Rates- PKR-Rs		22-Jan-25	
Open	278.85	Last Day Close	
Close	278.85	278.80	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.325	0.2750	10.36%
2-Week	0.650	0.4000	10.40%
1-Month	1.225	0.4750	9.55%
2-Month	1.975	0.5250	8.72%
3-Month	2.950	0.5500	8.84%
4-Month	3.700	0.6000	8.71%
5-Month	4.400	0.5000	8.74%
6-Month	5.250	0.5000	8.69%
9-Month	7.500	-	9.02%
1-Year	11.500	-	9.68%
MONEY Market-MM Over-Night-O/N Rates-%		22-Jan-25	
Open	13.25	Last Day Close-LDC	
High	13.80		
Low	13.00	13.40	
Close	13.20		
KIBOR AND PKRV RATES (%)		21-Jan-25	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	12.27	12.31	
3-M	11.66	11.76	
6-M	11.63	11.70	
12-M	11.57	11.58	
Period	16-Jan-25	22-Jan-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	11.9448	11.58	11.50
3-Yrs	11.8899	11.50	11.40
5-Yrs	12.3990	12.20	12.15
10-Yrs	12.7999	12.30	11.80
15-yr*		12.09	
20-yr*	-	12.03	
Market Treasury Bills-MTB			
Tenor	9-Jan-25	22-Jan-25	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.7848	11.70	11.60
6-M	11.7899	11.60	11.50
12-M	11.8004	11.50	11.45