

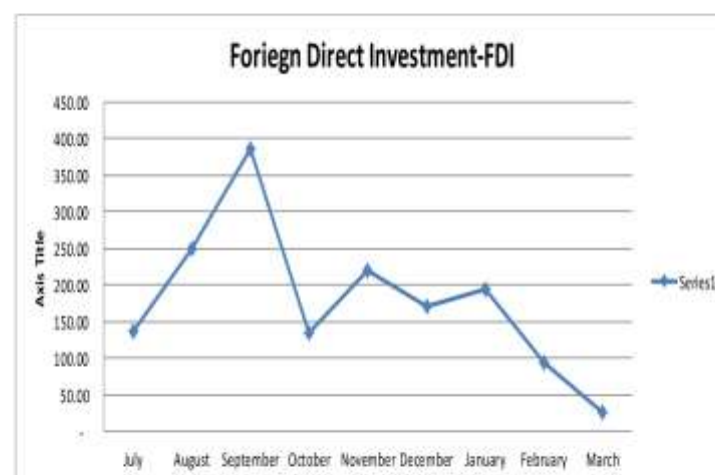
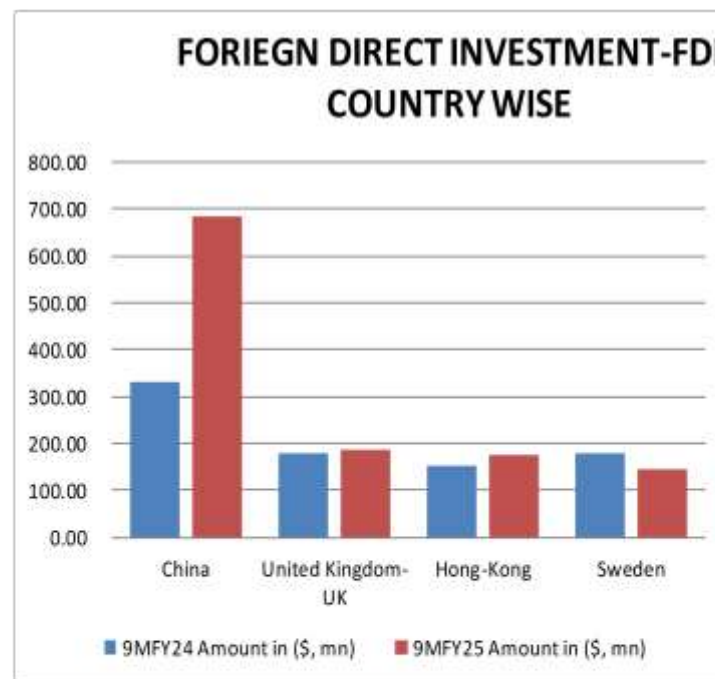
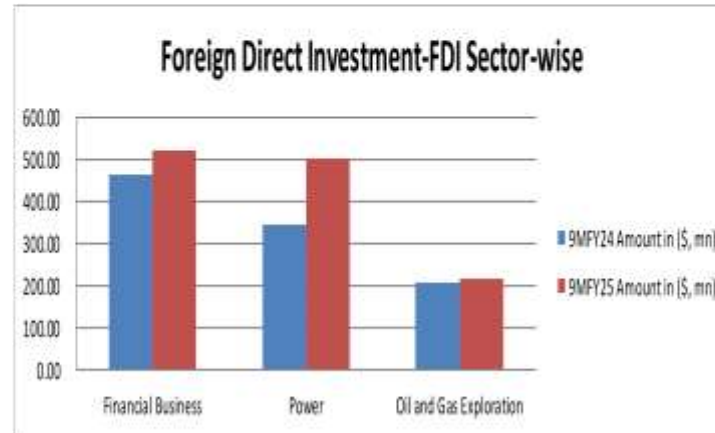
23rd April 2025

DAILY MARKET REVIEW

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	23-Apr-25	Rs	281.75	
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 11 Apr 25	%	2.91	
Net Govt. Sector Borrowing	1 Jul 23 To 11 Apr 25	Rs bn	1,213.17	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 11 Apr 25	Rs bn	1,516.91	
Private Sector Credit-PSC	1 Jul 23 To 11 Apr 25	Rs bn	692.49	
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	

ECONOMIC DATA

✓ Foreign Direct Investment-FDI for 9MFY25



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

Broad Money Supply-M2 GROWTH-%				
Data	Unit	11-Apr-25	4-Apr-25	12-Apr-24
M2-Growth	%	2.91	3.71	6.17

Interbank READY Rates- PKR-Rs				23-Apr-25
Open	280.98	Last Day Close		
Close	280.98	280.77		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.350	(0.0018)	10.87%	
2-Week	0.685	(0.0420)	10.71%	
1-Month	1.525	(0.0001)	10.74%	
2-Month	2.990	(0.0940)	10.72%	
3-Month	4.150	(0.0655)	10.28%	
4-Month	5.450	0.0630	10.26%	
5-Month	6.500	0.0466	10.21%	
6-Month	7.675	0.0505	9.97%	
9-Month	10.000	0.1563	9.50%	
1-Year	13.000	(0.0422)	9.13%	
MONEY Market- MM Over-Night- O/N Rates-%				23-Apr-25
Open	12.25	Last Day Close-LDC		
High	12.50			
Low	12.00	12.50		
Close	12.20			
KIBOR AND PKRV RATES (%)			22-Apr-25	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	11.82	12.10		
3-M	11.84	11.92		
6-M	11.84	11.92		
12-M	11.78	11.90		
Pakistan Investment Bonds-PIBs				
Period	9-Apr-25	23-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	11.9400	11.84	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	23-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
1-M	12.3194	12.15	12.05	
3-M	12.0100	11.95	11.90	
6-M	11.9900	11.93	11.88	
12-M	12.0100	11.92	11.90	