

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	14-Feb-25	USD bn	15.947	
SBP Forward/Swap Position	Dec, 2024	USD bn	2.99	
Net International Reserves-NIR (EST)	14-Feb-25	USD bn	(18.86)	
Kerb USD/PKR-Buying/Selling Avg. Rate	25-Feb-25	Rs	280.75	
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	20-Feb-25	bps	319.12	
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	
PAK CPI-YoY minus US CPI-YoY	2.40-2.50	%	(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/N 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	

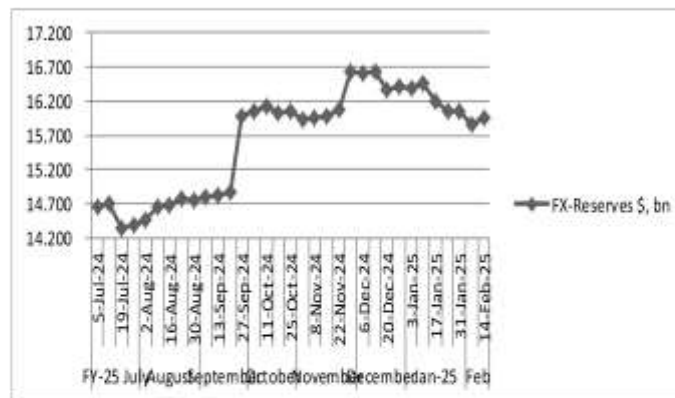
20th February 2025

DAILY MARKET REVIEW

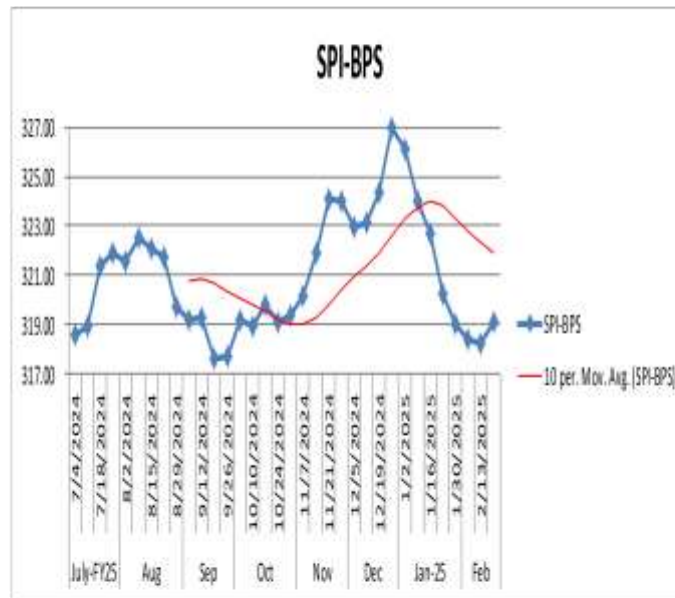
ECONOMIC DATA

- ✓ SBP FX-Reserves increased by \$35mn on WoW basis

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	
	14-Feb-25	7-Feb-25	\$	%
State Bank of Pakistan-SBP	11,201.50	11,166.60	34.90	0.31
Commercial Banks	4,746.40	4,696.00	50.40	1.07
Total	15,947.90	15,862.60	85.30	0.54



- ✓ Sensitive Price Index-SPI up by % on WoW basis



Interbank READY Rates- PKR-Rs				25-Feb-25
Open	279.70	Last Day Close		
Close	279.70	279.45		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.050	(0.0505)	5.26%	
2-Week	0.225	(0.0889)	6.43%	
1-Month	0.950	(0.0750)	8.33%	
2-Month	2.150	(0.0160)	9.00%	
3-Month	3.050	(0.1420)	8.85%	
4-Month	3.900	(0.1842)	8.80%	
5-Month	4.700	(0.2062)	8.88%	
6-Month	5.800	(0.0866)	8.95%	
9-Month	8.500	(0.1519)	9.28%	
1-Year	12.500	(0.1411)	9.69%	
MONEY Market- MM Over-Night- O/N Rates-%				25-Feb-25
Open	12.25	Last Day Close-LDC		
High	12.50			
Low	12.00	12.90		
Close	12.20			
KIBOR AND PKRV RATES (%)			24-Feb-25	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	11.79	12.03		
3-M	11.70	11.81		
6-M	11.61	11.72		
12-M	11.52	11.60		
Period	13-Feb-25	25-Feb-25		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	11.6900	11.75	11.70	
3-Yrs	11.8890	11.80	11.75	
5-Yrs	12.3890	12.25	12.20	
10-Yrs	12.7900	12.25	12.00	
15-yrs*		12.14		
20-yrs*	-	12.08		
Market Treasury Bills-MTB				
Tenor	20-Feb-25	25-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	