

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	13-Dec-24	USD bn	16.632	
FE-25 Import Financing	June, 2024	USD bn	1.36	
SBP Forward/Swap Position	Oct, 2024	USD bn	3.07	
Net International Reserves-NIR (EST)	13-Dec-24	USD bn	(18.81)	
Kerb USD/PKR-Buying/Selling Avg. Rate	26-Dec-24	Rs	278.65	
Real Effective Exchange Rate-REER	Oct, 2024	Rs	98.80	
Net Roshan Digital Account-RDA	Sep 20 to 4MFY25	USD bn	1.59	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	19-Dec-24	bps	324.38	
General Head Line CPI-YoY	Nov, 2024	%	4.90	
Core CPI-Non Food Non Energy- NFNE- Rural-YoY	Nov, 2024	%	10.90	
Core CPI-Non Food Non Energy- NFNE- Urban-YoY	Nov, 2024	%	8.90	
Core CPI-20% Weighted Trimmed-Rural-YoY	Nov, 2024	%	7.80	
Core CPI-20% Weighted Trimmed-Urban-YoY	Nov, 2024	%	7.50	
General Head Line CPI-Rural-YoY	Nov, 2024	%	4.30	
General Head Line CPI-Urban-YoY	Nov, 2024	%	5.20	
General Head Line CPI-MoM	Nov, 2024	%	0.50	
Average CPI	5MFY25	%	7.94	
PAK CPI-YoY minus US CPI-YoY	4.90-2.60	%	2.30	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 13 Dec 24	%	(2.36)	
Net Govt. Sector Borrowing	1 Jul 23 To 13 Dec 24	Rs bn	(2,248.50)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 13 Dec 24	Rs bn	(2,030.38)	
Private Sector Credit-PSC	1 Jul 23 To 13 Dec 24	Rs bn	1,470.31	
Govt. Foreign Commercial Banks Borrowing	4MFY25	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	12.09-5.55	%	6.54	
FX-Economic Data				
Foreign Direct Investment-FDI	5MFY-25	USD mn	1123.60	
Home Remittance	5MFY-25	USD bn	14.766	
Trade Bal-S/(D)	5MFY-25	USD bn	(10.84)	
CAB-S/(D)	5MFY-25	USD mn	944.00	
Special Convertible Rupee Account-SCRA				
SCRA-Cumulative Inflow/Outflow	July 23 to date	USD mn	135.20	
SCRA-MTB+PIB Inflow/Outflow	July 23 to date	USD bn	301.90	
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	

26th December 2024

DAILY MARKET REVIEW

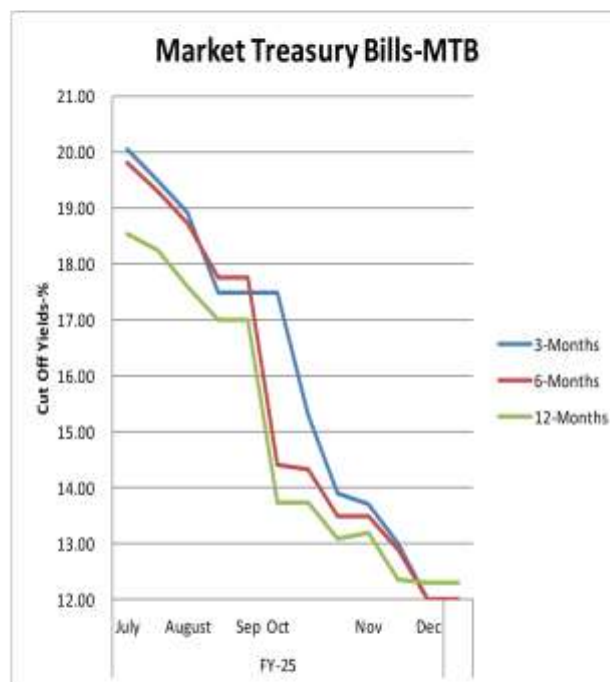
ECONOMIC NEWS

- ✓ Govt makes no budgetary borrowing in 1st half Govt. borrowings from banks for budgetary support were negative during 1HFY25 ending Dec 31, indicating higher liquidity in the national exchequer.
- ✓ The State Bank's latest data for the July 1 to Dec 13 period showed a net debt retirement of Rs2.03trn against a net borrowing of Rs2.87trn in the same period last year.

ECONOMIC DATA

- ✓ Market Treasury Bills-MTBs Bid Auction Report and Result

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
Months	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	566.320	366.850	11.9999
6-Month	338.905	200.905	11.9949
12-Month	788.576	258.746	12.2977
Total	1,693.801	826.501	



Interbank READY Rates- PKR-Rs		26-Dec-24	
Open	278.38	Last Day Close	
Close	278.38	278.48	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.095	0.0350	6.35%
2-Week	0.125	0.0800	5.76%
1-Month	0.365	0.2150	6.15%
2-Month	0.750	0.2000	6.29%
3-Month	1.600	0.3000	7.06%
4-Month	2.500	0.3000	7.58%
5-Month	3.500	0.3000	8.10%
6-Month	4.550	0.2500	8.35%
9-Month	8.000	0.2500	9.32%
1-Year	12.000	0.5000	9.80%
MONEY Market- MM Over-Night- O/N Rates-%		26-Dec-24	
Open	13.20	Last Day Close-LDC	
High	13.20		
Low	12.50	13.40	
Close	13.00		
KIBOR AND PKRV RATES (%)		24-Dec-24	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	12.89	12.19	
3-M	11.98	11.78	
6-M	11.99	11.94	
12-M	12.10	12.23	
Pakistan Investment Bonds-PIB's			
Period	19-Dec-24	26-Dec-24	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	12.5000	12.45	12.40
3-Yrs	12.4999	12.50	12.45
5-Yrs	12.5900	12.55	12.40
10-Yrs	12.7989	12.10	11.90
15-yrs*		12.10	
20-yrs*	-	12.05	
Market Treasury Bills-MTB			
Tenor	26-Dec-24	26-Dec-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.9999	11.85	11.80
6-M	11.9949	11.95	11.85
12-M	12.2977	12.20	12.15