27th February 2025 **DAILY MARKET REVIEW**

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	27-Feb-25	Rs	280.75
Real Effective Exchange Rate-REER	Nov, 2024	Rs	102.92
Net Roshan Digital Account-RDA	Sep 20 to1HFY25	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 munus US CPI-YoY	2.40-2.90	%	(0.50)
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 14 Feb 25	%	(1.66)
Net Govt. Sector Borrowing	1 Jul 23 To 14 Feb 25	Rs bn	(953.95)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 14 Feb 25	Rs bn	(716.89)
Private Sector Credit-PSC	1 Jul 23 To 14 Feb 25	Rs bn	742.12
Govt. Foreign Commercial Banks Borrowing	5MFY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	12.00
SBP O/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 livestment-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

ECONOMIC NEWS

- ✓ **IT sector eyes $25mn in exports to Qatar** Pakistan's IT exporters plan to increase the export of IT and IT-enabled services to Qatar, a key potential market, to $25mn in the next few yrs.
- ✓ In collaboration with MoITT, PSEB, and SIFC, IT exporters are working on aggressive strategic expansion plans in both traditional and emerging markets with cutting-edge products and services.

Interbank READY Rates-PKR-Rs		27-Feb-25
Open	279.73	Last Day Close
Close	279.73	279.60

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.150	0.0650	7.13%
2-Week	0.375	0.0500	7.82%
1-Month	1.025	(0.0500)	8.64%
2-Month	2.175	(0.0750)	9.06%
3-Month	3.175	(0.0250)	9.03%
4-Month	4.050	(0.0250)	8.96%
5-Month	4.850	(0.0500)	9.01%
6-Month	5.925	(0.0250)	9.04%
9-Month	8.600	(0.0500)	9.33%
1-Year	12.550	0.3000	9.70%

MONEY Market-MM Over-Night-O/N Rates-%		27-Feb-25
Open	12.00	Last Day Close-LDC
High	12.00	
Low	11.50	11.75
Close	11.75	

KIBOR AND PKRV RATES (%)		26-Feb-25
Tenor	KIBOR-%	PKRV Rates-%
1-M	11.77	12.02
3-M	11.68	11.84
6-M	11.59	11.72
12-M	11.52	11.63

Pakistan Investment Bonds-PIBs			
	13-Feb-25	27-Feb-25	
Period	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			
	20-Feb-25	27-Feb-25	
Tenor	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.8247	11.80	11.75
6-M	11.6749	11.75	11.65
12-M	11.6498	11.65	11.55