C&M Management Pvt. Ltd.

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	22-Nov-24	USD bn	16.076
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	Sep, 2024	USD bn	3.06
Net International Reserves-NIR (EST)	15-Nov-24	USD bn	(19.47)
Kerb USD/PKR-Buying/Selling Avg. Rate	3-Dec-24	Rs	278.50
Real Effective Exchange Rate-REER	Sep, 2024	Rs	98.65
Net Roshan Digital Account-RDA	Sep 20 to 1QFY25	USD bn	1.53
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	28-Nov-24	bps	324.00
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 munus US CPI-YoY	4.90-2.60	%	2.30
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 15 Nov 24	%	(0.58)
Net Govt. Sector Borrowing	1 Jul 23 To 15 Nov 24	Rs bn	(1,677.93)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 15 Nov 24	Rs bn	(1,465.90)
Private Sector Credit-PSC	1 Jul 23 To 15 Nov 24	Rs bn	880.37
Govt. Foreign Commercial Banks Borrowing	1QFY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	15.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	14.00-16.00
SBP PR minus USD FED Fund Rate	15.00-5.00	%	10.00
1-Year KIBOR minus 1-Year LIBOR	12.09-5.96	%	6.13
FX-Economic Data			
Foreign Direct livestment-FDI	4MFY-25	USD mn	904.30
Home Remittance	4MFY-25	USD bn	11.848
Trade Bal-S/(D)	4MFY-25	USD bn	(9.32)
CAB-S/(D)	4MFY-25	USD mn	218.00
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	215.54
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	283.77
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-7-2024	Rs trn	48.06
External Debt	As at 30-6-2024	USD bn	130.5
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rs trn	70.362

3rd December 2024 ***DAILY MARKET REVIEW***

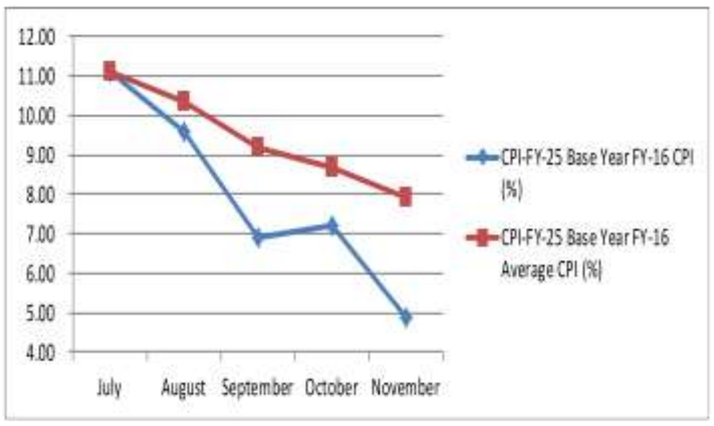
ECONOMIC NEWS

- ✓ **Exports jump 13% in 5MFY25** PBS released the data showed that Pakistan`s merchandise exports slowed in November and fell into the single digit due to a reduction in international demand.
- ✓ The exports reached \$2.80bn in November against \$2.57bn in the corresponding month last year. On MoM basis, exports dipped 5.97pc.
- ✓ In5MFY25, export proceeds stood at \$13.69bn against \$12.16bn over the corresponding months of last year, showing an increase of 12.57%.
- ✓ **Bank advances, deposits jump** Banks` advances jumped 16% YoY in October while it increased by 12% MoM, reflecting the banks` efforts to increase the ADR to avoid tax.
- ✓ SBP released the data showed that the total bank advances increased 15.8% to Rs13.8trn in October compared to Rs11.9trn in the same month last year.

ECONOMIC DATA

- ✓ **Consuper Price Index-CPI for November 24**

CPI-FY-25 Base Year FY-16		
Month	CPI (%)	Average CPI (%)
July	11.10	11.10
August	9.60	10.35
September	6.90	9.20
October	7.20	8.70
November	4.90	7.94



Interbank READY Rates-PKR-Rs		3-Dec-24
Open	277.88	Last Day Close
Close	277.88	277.97

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.025	(0.1083)	5.05%
2-Week	0.075	(0.1317)	5.36%
1-Month	0.500	(0.1600)	6.85%
2-Month	0.975	(0.2963)	6.96%
3-Month	1.750	(0.2552)	7.51%
4-Month	2.400	(0.3623)	7.66%
5-Month	3.200	(0.3268)	7.99%
6-Month	4.250	(0.3025)	8.26%
9-Month	8.500	(0.3302)	9.84%
1-Year	12.500	(0.3383)	10.39%

MONEY Market-MM Over-Night-O/N Rates-%		3-Dec-24
Open	15.25	Last Day Close-LDC
High	15.75	
Low	15.10	15.00
Close	15.50	

KIBOR AND PKRV RATES (%)		2-Dec-24
Tenor	KIBOR-%	PKRV Rates-%
1-M	14.36	14.47
3-M	12.45	12.19
6-M	12.34	12.16
12-M	11.83	11.75

Pakistan Investment Bonds-PIB's			
Period	21-Nov-24	3-Dec-24	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	13.0500	12.05	11.90
3-Yrs	12.5000	12.00	11.80
5-Yrs	12.7880	12.12	12.05
10-Yrs	12.8380	12.20	11.80
15-yrs*		11.83	
20-yrs*	-	11.81	

Market Treasury Bills-MTB			
Tenor	28-Nov-24	3-Dec-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	12.9974	12.25	12.10
6-M	12.8948	12.25	12.15
12-M	12.3500	11.90	11.70

C&M MANAGEMENT PVT LTD| SAIMA Trade Tower-B, 7th Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Pakistan Telephone No: +92-21-3265167