

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<u>Foreign Exchange-FX-Reserves</u>				
FX-Reserves-WoW	18-Apr-25	USD bn	15.436	
SBP Forward/Swap Position	Feb, 2025	USD bn	(2.83)	
Net International Reserves-NIR (EST)	18-Apr-25	USD bn	(19.33)	
Kerb USD/PKR-Buying/Selling Avg. Rate	30-Apr-25	Rs	282.20	
Real Effective Exchange Rate-REER	Mar, 2025	Rs	101.62	
Net Roshan Digital Account-RDA	Sep 20 to 9MFY25	USD bn	1.90	
<u>Consumer Price Index-CPI</u>				
Sensitive Price Index-SPI-WoW	24-Apr-25	bps	308.86	
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	
<u>Broad Money Supply-M2 Growth</u>				
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	
<u>Policy Rate-PR</u>				
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	11.78-4.51	%	7.27	
<u>FX-Economic Data</u>				
Foreign Direct Investment-FDI	9MFY-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	
<u>Special Convertible Rupee Account-SCRA</u>				
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	
<u>Govt., Circular Debt & External Liabilities</u>				
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	

30th April 2025DAILY MARKET REVIEW

ECONOMIC NEWS

- ✓ **IMF to decide \$2.3b package on May 9** IMF announced it would consider Pakistan's request for approval of a \$2.3bn package on May 9, including the approval of the 26th new climate program, providing markets with clarity on the continuity of IMF-Pakistan relations.
- ✓ Subject to the board's approval, IMF will immediately disburse a \$1bn 2nd loan tranche under the \$7bn EFF. The board is also expected to approve a new \$1.3bn RSF, though disbursements under the RSF will be linked to the implementation of around 13-conditions, including the imposition of a carbon levy from July.
- ✓ **World Bank-WB okays \$108mn more for 2-KP projects** WB has approved \$108mn in additional loans to KP for its Rural Accessibility Project and Integrated Tourism Development Project to help achieve their objectives for improved access to health, education and jobs.
- ✓ In a statement, WB said it approved \$78mn in additional financing for the Rural Accessibility Project and \$30mn for the Integrated Tourism Development Project to strengthen resilience to natural disasters.

Interbank READY Rates- PKR-Rs				30-Apr-25
Open	280.98	Last Day Close		
Close	280.98	281.03		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.200	(0.2100)	8.01%	
2-Week	0.500	(0.3150)	8.97%	
1-Month	1.000	(0.5750)	8.54%	
2-Month	2.600	(0.4250)	9.89%	
3-Month	3.700	(0.4050)	9.64%	
4-Month	4.900	(0.4500)	9.66%	
5-Month	6.000	(0.4500)	9.74%	
6-Month	7.200	(0.5000)	9.59%	
9-Month	9.500	(0.7500)	9.21%	
1-Year	12.500	(0.7500)	8.90%	
MONEY Market- MM Over-Night- O/N Rates-%				30-Apr-25
Open	12.10	Last Day Close-LDC		
High	12.25			
Low	12.00	12.40		
Close	12.10			
KIBOR AND PKRV RATES (%)			29-Apr-25	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	11.81	12.09		
3-M	11.85	11.95		
6-M	11.85	11.92		
12-M	11.79	11.95		
Pakistan Investment Bonds-PIBs				
Period	9-Apr-25	30-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	11.9400	11.87	11.83	
3-Yrs	11.8800	11.83	11.78	
5-Yrs	12.3400	12.38	12.35	
10-Yrs	12.7900	12.75	12.55	
Market Treasury Bills-MTB				
Tenor	17-Apr-25	30-Apr-25		
	Cut Off Yields-%	Bid-%	Ask-%	
1-M	12.3194	12.15	12.05	
3-M	12.0100	11.98	11.90	
6-M	11.9900	11.95	11.90	
12-M	12.0100	11.96	11.94	