

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	21-Feb-25	USD bn	15.925	
SBP Forward/Swap Position	Dec, 2024	USD bn	2.99	
Net International Reserves-NIR (EST)	21-Feb-25	USD bn	(18.84)	
Kerb USD/PKR-Buying/Selling Avg. Rate	4-Mar-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	27-Feb-25	bps	320.32	
General Head Line CPI-YoY	Feb, 2025	%	1.52	
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Feb, 2025	%	10.40	
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Feb, 2025	%	7.80	
Core CPI-20% Weighted Trimmed-Rural-YoY	Feb, 2025	%	5.20	
Core CPI-20% Weighted Trimmed-Urban-YoY	Feb, 2025	%	4.60	
General Head Line CPI-Rural-YoY	Feb, 2025	%	1.10	
General Head Line CPI-Urban-YoY	Feb, 2025	%	1.80	
General Head Line CPI-MoM	Feb, 2025	%	(0.83)	
Average CPI	8MFY25	%	5.97	
PAK CPI-YoY minus US CPI-YoY	3.00-1.52	%	1.48	
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 Q/W 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	11.52-4.91	%	6.61	
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	

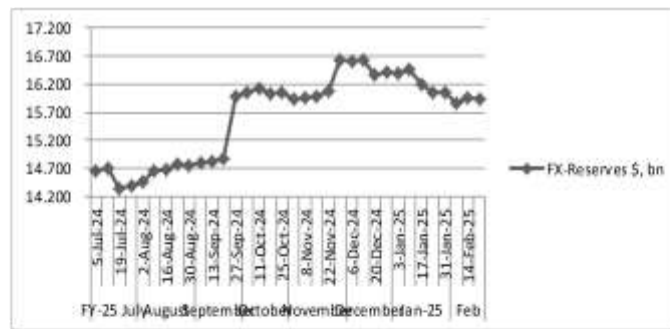
4th March 2025

DAILY MARKET REVIEW

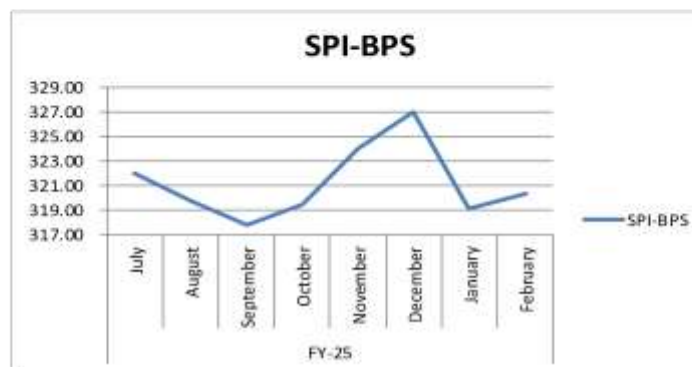
ECONOMIC DATA

- ✓ SBP: FX-Reserves increased by \$21mn on WoW basis

FX-RESERVES WoW Change				
	Amount in \$, mn			
FX-RESERVES Held by	Current	Previous	Change	
	21-Feb-25	14-Feb-25	\$	%
State Bank of Pakistan-SBP	11,222.40	11,201.50	20.90	0.19
Commercial Banks	4,703.30	4,746.40	(43.10)	(0.91)
Total	15,925.70	15,947.90	(22.20)	(0.14)



- ✓ PBS: Sensitive Price Index-SPI up by 0.38% & 0.39% on WoW & MoM basis respectively



- ✓ Access to Over-Night REPO/Reverse REPO Rate Facility

Access to Over-Night REPO/Reverse REPO Rate Facility		
Date	Ceiling	Floor
	Amount in Rs, bn	Amount in Rs, bn
24-Feb	-	155.20
25-Feb	-	145.20
26-Feb	-	180.20
27-Feb	3.00	319.30
28-Feb	161.50	183.30
	164.50	983.20

Interbank READY Rates- PKR-Rs		4-Mar-25	
Open	279.75	Last Day Close	
Close	279.75	279.65	
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.235	-	8.71%
2-Week	0.500	0.0250	9.00%
1-Month	1.175	0.1000	9.30%
2-Month	2.200	0.0500	9.09%
3-Month	3.150	(0.0250)	8.94%
4-Month	4.200	0.1250	9.04%
5-Month	5.000	0.2000	9.04%
6-Month	5.825	(0.0750)	8.85%
9-Month	8.375	(0.1250)	8.98%
1-Year	12.500	0.1000	9.32%
MONEY Market-MM Over-Night-O/N Rates-%		4-Mar-25	
Open	12.50	Last Day Close-LDC	
High	12.90		
Low	12.50	11.75	
Close	12.80		
KIBOR AND PKRV RATES (%)		28-Feb-25	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	11.72	12.03	
3-M	11.66	11.85	
6-M	11.57	11.75	
12-M	11.50	11.61	
Pakistan Investment Bonds-PIBs			
Period	13-Feb-25	4-Mar-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	11.6900	11.75	11.67
3-Yrs	11.8890	11.82	11.77
5-Yrs	12.3890	12.25	12.20
10-Yrs	12.7900	12.25	12.00
15-yrs*		12.16	
20-yrs*	-	12.10	
Market Treasury Bills-MTB			
Tenor	20-Feb-25	4-Mar-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