

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	25-Apr-25	USD bn	15,251	
SBP Forward/Swap Position	Feb, 2025	USD bn	(2.83)	
Net International Reserves-NIR (EST)	25-Apr-25	USD bn	(19.26)	
Kerb USD/PKR-Buying/Selling Avg. Rate	5-May-25	Rs	282.60	
Real Effective Exchange Rate-REER	Mar, 2025	Rs	101.62	
Net Roshan Digital Account-RDA	Sep 20 to 9MFY25	USD bn	1.90	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	30-Apr-25	bps	309.31	
General Head Line CPI-YoY	Apr, 2025	%	0.30	
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Apr, 2025	%	9.00	
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Apr, 2025	%	7.40	
Core CPI-20% Weighted Trimmed-Rural-YoY	Apr, 2025	%	3.30	
Core CPI-20% Weighted Trimmed-Urban-YoY	Apr, 2025	%	3.80	
General Head Line CPI-Rural-YoY	Apr, 2025	%	0.10	
General Head Line CPI-Urban-YoY	Apr, 2025	%	0.50	
General Head Line CPI-MoM	Apr, 2025	%	(0.80)	
Average CPI	10MFY25	%	4.87	
PAK CPI-YoY minus US CPI-YoY	2.40-0.30	%	2.10	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 18 Apr 25	%	3.37	
Net Govt. Sector Borrowing	1 Jul 23 To 18 Apr 25	Rs bn	1,530.22	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 18 Apr 25	Rs bn	1,828.56	
Private Sector Credit-PSC	1 Jul 23 To 18 Apr 25	Rs bn	685.35	
Govt. Foreign Commercial Banks Borrowing	8MFY25	USD mn	500.00	
Policy Rate-PR				
SBP Policy Rate	FY-25 YTD	%	11.00	
SBP Q/N REPO & Reserve REPO Rate	Floor & Ceiling	%	10.00-12.00	
SBP PR minus USD FED Fund Rate	11.00-4.50	%	6.50	
1-Year KIBOR minus 1-Year LIBOR	11.79-4.50	%	7.29	
FX-Economic Data				
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	
Special Convertible Rupee Account-SCRA				
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	
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	

5th May 2025

DAILY MARKET REVIEW

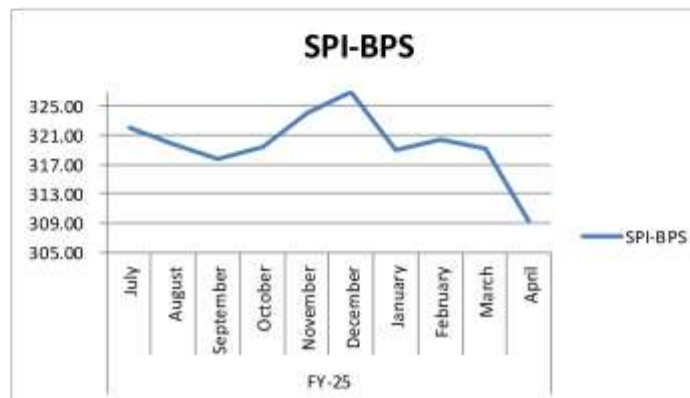
ECONOMIC DATA

- ✓ SBP: FX-Reserves increased by \$9mn on WoW basis

FX-RESERVES WoW Change				
	Amount in \$, mn			
FX-RESERVES Held by	Current	Previous	Change	
	25-Apr-25	18-Apr-25	\$	%
State Bank of Pakistan-SBP	10,214.40	10,205.90	8.50	0.08
Commercial Banks	5,037.40	5,230.10	(192.70)	(3.68)
Total	15,251.80	15,436.00	(184.20)	(1.19)



- ✓ PBS: Sensitive Price Index-SPI down by 3.08% on MoM basis



- ✓ SBP: 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
28-Apr	350.00	160.00
29-Apr	91.60	210.00
30-Apr	-	106.00
2-May	59.15	154.00
	500.75	630.00

Interbank READY Rates- PKR-Rs				5-May-25
Open	281.23	Last Day Close		
Close	281.23	281.00		
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.410	(0.0200)	11.96%	
2-Week	0.800	-	11.77%	
1-Month	1.560	0.0350	10.88%	
2-Month	3.125	0.1500	11.01%	
3-Month	4.125	-	10.25%	
4-Month	5.300	-	10.08%	
5-Month	6.325	(0.1750)	10.01%	
6-Month	7.525	(0.0750)	9.80%	
9-Month	10.000	(0.5000)	9.43%	
1-Year	13.500	-	9.23%	
MONEY Market- MM Over-Night- O/N Rates-%				5-May-25
Open	12.00	Last Day Close-LDC		
High	12.25			
Low	11.90	12.25		
Close	12.00			
KIBOR AND PKRV RATES (%)			2-May-25	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	11.77	12.03		
3-M	11.85	11.93		
6-M	11.83	11.92		
12-M	11.78	11.95		
Pakistan Investment Bonds-PIBs				
Period	9-Apr-25	5-May-25		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	11.9400	11.70	11.50	
3-Yrs	11.8800	11.70	11.50	
5-Yrs	12.3400	12.10	12.00	
10-Yrs	12.7900	12.70	12.40	
Market Treasury Bills-MTB				
Tenor	2-May-25	5-May-25		
	Cut Off Yields-%	Bid-%	Ask-%	
1-M	12.1492	12.00	11.90	
3-M	12.0098	11.50	11.30	
6-M	11.9998	11.50	11.30	
12-M	12.0100	11.25	11.10	