

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	28-Mar-25	USD bn	15.579	
SBP Forward/Swap Position	Feb, 2025	USD bn	(2.83)	
Net International Reserves-NIR (EST)	28-Mar-25	USD bn	(19.22)	
Kerb USD/PKR-Buying/Selling Avg. Rate	8-Apr-25	Rs	281.00	
Real Effective Exchange Rate-REER	Dec, 2024	Rs	103.70	
Net Roshan Digital Account-RDA	Sep 20 to 7MFY25	USD bn	1.80	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	3-Apr-25	bps	319.79	
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	
Broad Money Supply-M2 Growth				
M2 Growth-YoY	1 Jul 23 To 21 Mar 25	%	1.16	
Net Govt. Sector Borrowing	1 Jul 23 To 21 Mar 25	Rs bn	603.25	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 21 Mar 25	Rs bn	902.89	
Private Sector Credit-PSC	1 Jul 23 To 21 Mar 25	Rs bn	481.05	
Govt. Foreign Commercial Banks Borrowing	8MFY25	USD mn	500.00	
Policy Rate-PR				
SBP Policy Rate	FY-25 YTD	%	12.00	
SBP Q/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	11.52-4.91	%	6.61	
FX-Economic Data				
Foreign Direct Investment-FDI	8MFY-25	USD mn	1618.40	
Home Remittance	8MFY-25	USD bn	23.92	
Trade Bal-S/(D)	8MFY-25	USD bn	(18.76)	
CAB-S/(D)	8MFY-25	USD mn	691.00	
Special Convertible Rupee Account-SCRA				
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	(119.95)	
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	156.52	
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	

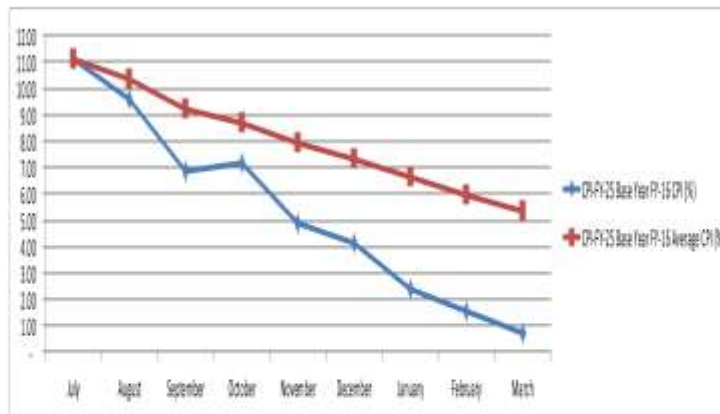
8rd April 2025

DAILY MARKET REVIEW

ECONOMIC DATA

✓ Consumer Price Index-CPI for March 2025

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
December	4.10	7.30
January	2.40	6.60
February	1.52	5.97
March	0.70	5.38



✓ Pakistan Investment Bonds-PIB's When-Issue Yields-%

Date 8-Apr-25 Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	When-Issue Yield-%	
	Bid	Ask
2-Yrs	-	-
3-Yrs	-	-
5-Yrs	12.42	12.38
10-Yrs	-	-

Broad Money Supply-M2-Growth-% on WoW basis

Broad Money Supply-M2 GROWTH-%				
Data	Unit	21-Mar-25	14-Mar-25	22-Mar-24
M2-Growth	%	1.16	0.50	3.68

Interbank READY Rates-PKR-Rs 8-Apr-25		
Open	280.73	Last Day Close
Close	280.73	280.55

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.460	0.0250	12.87%
2-Week	0.890	0.0150	12.61%
1-Month	1.775	0.0250	11.80%
2-Month	2.900	(0.0500)	10.57%
3-Month	3.900	(0.0250)	10.00%
4-Month	4.900	-	9.78%
5-Month	5.800	(0.1000)	9.74%
6-Month	6.800	(0.1000)	9.53%
9-Month	9.000	0.2500	9.27%
1-Year	13.000	-	9.48%

MONEY Market-MM Over-Night-O/N Rates-% 8-Apr-25		
Open	12.10	Last Day Close-LDC
High	12.20	
Low	11.75	12.10
Close	12.00	

KIBOR AND PKRV RATES (%) 7-Apr-25		
Tenor	KIBOR-%	PKRV Rates-%
1-M	11.91	12.10
3-M	11.88	11.99
6-M	11.86	11.96
12-M	11.80	11.92

Pakistan Investment Bonds-PIBs			
Period	13-Mar-25	8-Apr-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	11.6900	11.95	11.85
3-Yrs	11.8890	11.95	11.85
5-Yrs	12.3745	12.40	12.37
10-Yrs	12.7900	12.40	12.00
15-yrs*		12.26	
20-yrs*	-	12.21	

Market Treasury Bills-MTB			
Tenor	3-Apr-25	8-Apr-25	
	Cut Off Yields-%	Bid-%	Ask-%
1-M	12.3898	12.10	12.00
3-M	12.0100	11.95	11.85
6-M	11.9999	11.98	11.90
12-M	12.0100	11.95	11.85