C&M Management Pvt. Ltd.

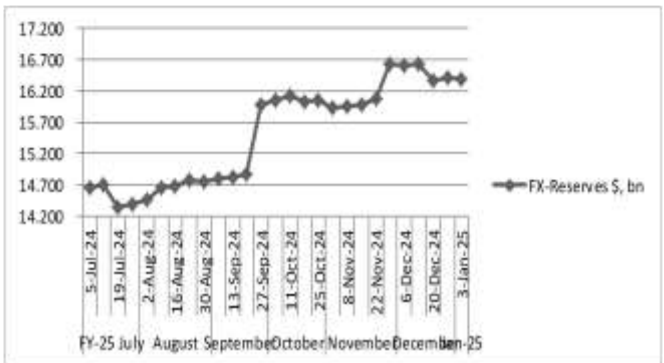
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	**Period**	**Unit**	**Figure**
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	3-Jan-25	USD bn	16.377
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	Nov, 2024	USD bn	3.09
Net International Reserves-NIR (EST)	3-Jan-25	USD bn	(19.20)
Kerb USD/PKR-Buying/Selling Avg. Rate	10-Jan-25	Rs	279.55
Real Effective Exchange Rate-REER	Oct, 2024	Rs	98.80
Net Roshan Digital Account-RDA	Sep 20 to 4MFY25	USD bn	1.59
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	2-Jan-25	bps	326.10
General Head Line CPI-YoY	Dec, 2024	%	4.10
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Dec, 2024	%	10.70
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Dec, 2024	%	8.10
Core CPI-20% Weighted Trimmed-Rural-YoY	Dec, 2024	%	6.50
Core CPI-20% Weighted Trimmed-Urban-YoY	Dec, 2024	%	6.20
General Head Line CPI-Rural-YoY	Dec, 2024	%	3.60
General Head Line CPI-Urban-YoY	Dec, 2024	%	4.40
General Head Line CPI-MoM	Dec, 2024	%	0.10
Average CPI	1HFY25	%	7.30
PAK CPI-YoY munus US CPI-YoY	4.10-2.70	%	1.40
Broad Money Supply-M2 Growth:			
M2 Growth-YoY	1 Jul 23 To 27 Dec 24	%	(2.44)
Net Govt. Sector Borrowing	1 Jul 23 To 27 Dec 24	Rs bn	(2,361.95)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 27 Dec 24	Rs bn	(2,143.08)
Private Sector Credit-PSC	1 Jul 23 To 27 Dec 24	Rs bn	1,907.02
Govt. Foreign Commercial Banks Borrowing	4MFY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	%	13.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	12.00-14.00
SBP PR minus USD FED Fund Rate	13.00-4.50	%	8.50
1-Year KIBOR minus 1-Year LIBOR	12.10-5.56	%	6.54
FX-Economic Data			
Foreign Direct livestment-FDI	5MFY-25	USD mn	1123.60
Home Remittance	5MFY-25	USD bn	14.766
Trade Bal-S/(D)	5MFY-25	USD bn	(10.84)
CAB-S/(D)	5MFY-25	USD mn	944.00
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	126.23
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	334.42
Govt., Circular Debt & External Liabilities			
Govt. Domestic Debt & Liabilities	As at 31-10-2024	Rs trn	69.11
External Debt	As at 30-9-2024	USD bn	133.455
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rs trn	70.362

10th January 2025 ***DAILY MARKET REVIEW***

ECONOMIC DATA

- ✓ **SBP FX-Reserves decreased by $15mn on WoW basis**

FX-RESERVES WoW Change				
	Amount in $, mn			
FX-RESERVES Held by	Current	Previous	Change	
	3-Jan-25	27-Dec-24	$	%
State Bank of Pakistan-SBP	11,695.20	11,710.50	(15.30)	(0.13)
Commercial Banks	4,682.60	4,698.20	(15.60)	(0.33)
Total	***16,377.80***	***16,408.70***	*(30.90)*	*(0.19)*



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

Date 10-Jan-25 Pakistan Investment Bonds-PIB When-Issue Yields-%		
Period	**When-Issue Yield-%**	
	Bid	**Ask**
2-Yrs	**12.00**	**11.90**
3-Yrs	**12.05**	**11.85**
5-Yrs	**12.25**	**12.00**
10-Yrs	**12.50**	**12.00**

Interbank READY Rates-PKR-Rs		10-Jan-25
Open	278.58	Last Day Close
Close	278.58	278.61

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.410	(0.0093)	12.16%
2-Week	0.735	(0.0183)	11.38%
1-Month	1.150	(0.0452)	9.38%
2-Month	1.800	(0.1079)	8.47%
3-Month	2.750	(0.1033)	8.64%
4-Month	3.500	(0.0949)	8.58%
5-Month	4.250	(0.1126)	8.69%
6-Month	5.125	(0.0864)	8.69%
9-Month	8.500	0.0772	9.51%
1-Year	12.500	0.0805	9.93%

MONEY Market-MM Over-Night-O/N Rates-%		10-Jan-25
Open	13.00	Last Day Close-LDC
High	13.25	
Low	12.75	12.75
Close	13.10	

KIBOR AND PKRV RATES (%)		9-Jan-25
Tenor	KIBOR-%	PKRV Rates-%
1-M	12.69	11.97
3-M	11.66	11.64
6-M	11.64	11.63
12-M	11.59	11.62

Pakistan Investment Bonds-PIB's			
Period	19-Dec-24	10-Jan-25	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	12.5000	11.95	11.85
3-Yrs	12.4999	11.95	11.85
5-Yrs	12.5900	12.15	12.05
10-Yrs	12.7989	12.50	12.00
15-yrs*		12.01	
20-yrs*	-	11.98	

Market Treasury Bills-MTB			
Tenor	9-Jan-25	10-Jan-25	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.7848	11.70	11.60
6-M	11.7899	11.60	11.55
12-M	11.8004	11.60	11.55

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