

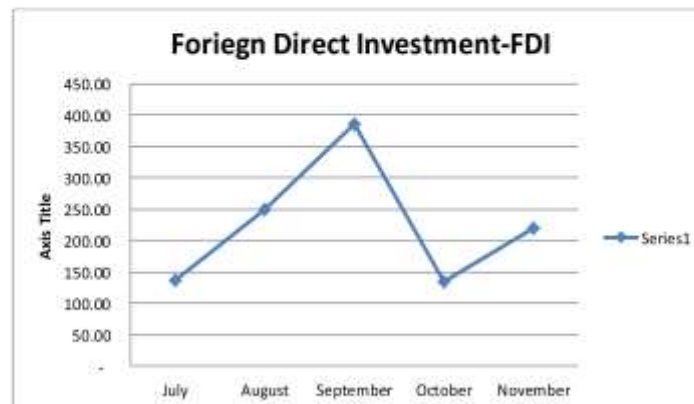
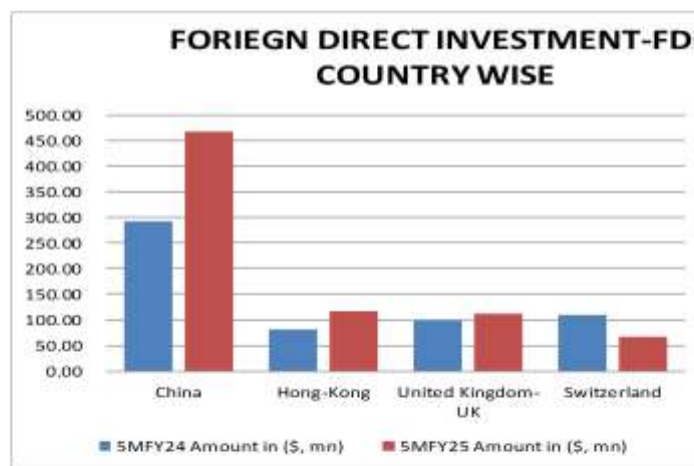
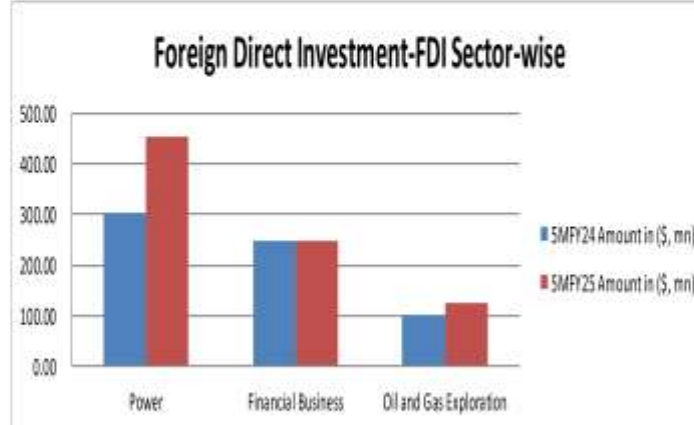
18<sup>th</sup> December 2024

**DAILY MARKET REVIEW**

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	6-Dec-24	USD bn	16.6	
FE-25 Import Financing	June, 2024	USD bn	1.36	
SBP Forward/Swap Position	Oct, 2024	USD bn	3.07	
Net International Reserves-NIR (EST)	6-Dec-24	USD bn	(18.84)	
Kerb USD/PKR-Buying/Selling Avg. Rate	16-Dec-24	Rs	278.78	
Real Effective Exchange Rate-REER	Oct, 2024	Rs	98.80	
Net Roshan Digital Account-RDA	Sep 20 to 4MFY25	USD bn	1.59	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SPI-WoW	12-Dec-24	bps	323.14	
General Head Line CPI-YoY	Nov, 2024	%	4.90	
Core CPI-Non Food Non Energy- NFNE-Rural-YoY	Nov, 2024	%	10.90	
Core CPI-Non Food Non Energy- NFNE-Urban-YoY	Nov, 2024	%	8.90	
Core CPI-20% Weighted Trimmed-Rural-YoY	Nov, 2024	%	7.80	
Core CPI-20% Weighted Trimmed-Urban-YoY	Nov, 2024	%	7.50	
General Head Line CPI-Rural-YoY	Nov, 2024	%	4.30	
General Head Line CPI-Urban-YoY	Nov, 2024	%	5.20	
General Head Line CPI-MoM	Nov, 2024	%	0.50	
Average CPI	5MFY25	%	7.94	
PAK CPI-YoY minus US CPI-YoY	4.90-2.60	%	2.30	
<b>Broad Money Supply-M2 Growth</b>				
M2 Growth-YoY	1 Jul 23 To 29 Nov 24	%	(0.59)	
Net Govt. Sector Borrowing	1 Jul 23 To 29 Nov 24	Rs bn	(2,232.04)	
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 29 Nov 24	Rs bn	(2,018.63)	
Private Sector Credit-PSC	1 Jul 23 To 29 Nov 24	Rs bn	1,148.58	
Govt. Foreign Commercial Banks Borrowing	1QFY25	USD mn	200.00	
<b>Policy Rate-PR</b>				
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	13.00-4.75	%	8.25	
1-Year NIBOR minus 1-Year LIBOR	11.91-5.72	%	6.19	
<b>FX-Economic Data</b>				
Foreign Direct Investment-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	
<b>Special Convertible Rupee Account-SCRA</b>				
SCRA-Cumulative inflow/outflow	July 23 to date	USD mn	135.20	
SCRA-MTB+PIB inflow/outflow	July 23 to date	USD bn	301.90	
<b>Govt., Circular Debt &amp; External Liabilities</b>				
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	

**ECONOMIC DATA**

✓ Foreign Direct Investment-FDI (Country &amp; Sector wise) for 5MFY25



Interbank READY Rates- PKR-Rs 18-Dec-24		
Open	278.23	Last Day Close
Close	278.23	278.28

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.020	0.0350	4.99%
2-Week	0.005	0.0100	4.66%
1-Month	0.005	0.0100	4.62%
2-Month	0.350	-	5.45%
3-Month	0.825	(0.1000)	5.99%
4-Month	1.700	(0.0500)	6.75%
5-Month	2.700	-	7.42%
6-Month	3.650	(0.1500)	7.73%
9-Month	7.500	(0.5000)	9.18%
1-Year	11.500	(0.5000)	9.80%

MONEY Market- MM Over-Night- O/N Rates-% 18-Dec-24		
Open	13.75	Last Day Close-LDC
High	13.90	13.90
Low	13.25	13.90
Close	13.50	

KIBOR AND PKRV RATES (%) 17-Dec-24		
Tenor	KIBOR-%	PKRV Rates-%
1-M	12.95	12.64
3-M	11.99	11.95
6-M	11.98	11.98
12-M	12.02	12.23

Pakistan Investment Bonds-PIB's			
Period	21-Nov-24	18-Dec-24	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	13.0500	12.40	12.20
3-Yrs	12.5000	12.35	12.15
5-Yrs	12.7880	12.35	12.25
10-Yrs	12.8380	12.10	11.90
15-yrs*		12.01	
20-yrs*	-	11.99	

Market Treasury Bills-MTB			
Tenor	12-Dec-24	18-Dec-24	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	11.9999	11.90	11.70
6-M	11.9999	11.90	11.85
12-M	12.2999	12.20	12.15