

Items	Period -	Unit-	Figure
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	10-ian-25	USD bn	16.45
FE-25 Import Financing	June, 2024	USD bn	1.36
SBP Forward/Swap Position	Nav, 2024	USD bn	3.09
Net International Reserves-NIR (EST)	10-Jan-25	USD bn	(19.19)
Kerb USD/PKR-Buying/Selling Avg. Rate	21-lan-25	Rs	280.15
Real Effective Exchange Rate-REER	Nov, 2024	Rs	102.92
Net Roshan Digital Account-RDA	Sep 20 to1HFY25	1.73	
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	16-Jan-25	bps	322.71
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	5	8.10
Core CPI-20% Weighted Trimmed-Rural- YoY	Dec, 2024	%	6.50
Core CPI-20% Weighted Trimmed-Urban- YoY	Dec, 2024	8	6.20
General Head Line CPI-Rural-YoY	Dec, 2024	5	3.60
General Head Line CPI-Urban-YoY	Dec, 2024	8	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 10 Jan 25	%	(1.97)
Net Govt. Sector Borrowing	1 Jul 23 To 10 Jan 25	Rsbn	(2,110.42)
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 10 Jan 25	Rs bri	(1,879.53)
Private Sector Credit-PSC	1 Jul 23 To 10 Jan 25	Rs bn	1,632.56
Govt. Foreign Commercial Banks Borrowing	5MPY25	USD mn	200.00
Policy Rate-PR			
SBP Policy Rate	FY-25 YTD	8	13.00
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	12.00-14.0
SBP PR minus USD FED Fund Rate	13.00-4.50	8.50	
1-Year KIBOR minus 1-Year LIBOR	11.57-5.62	\$	5.95
FX-Economic Data			
Foreign Direct livestment-FDI	1HFY-25	USD mn	1329.20
Home Remittance	1HFY-25	USD bn	17.845
Trade Bal-S/(D)	1HFY-25	USD bn	(13.10)

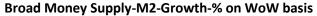
21st January 2025

DAILY MARKET REVIEW

ECONOMIC DATA

✓ Sensitive Price Index-SPI down by 0.39% on WoW basis





(T	Broad Money Supply-M2 GROWTH-%						
Data	Unit	10-Jan-25	3-Jan-25	5-Jan-24			
M2- Growth	%	(1.97)	(2.81)	2.14			

Access to Over-Night REPO/Reverse REPO Rate Facility

M2 Growth-YoY	Jan 25	%	(1.97)	Access to Over-Night REPO/Reverse			R	RATES (%)		20-Jan-25	
Net Govt. Sector Borrowing	1 Jul 23 To 10 Jan 25	Rs bn	(2,110.42)	REPO Rate Facility			Tenor	KIBOR-%	PKRV Rates-%		
GOVT. Borrowing for budgetary support from SBP	1 Jul 23 To 10 Jan 25	Rs bn	(1,879.53)		Ceiling	Floor	1-M	12.30	12	.30	
Private Sector Credit-PSC	1 Jul 23 To 10 Jan 25	Rs bn	1,632.56	Date	Amount in	Amount in	3-M	11.68	11	.78	
Govt. Foreign Commercial Banks Borrowing	5MFY25	USD mn	200.00		Rs, bn	Rs, bn	6-M	11.66	11	.74	
Policy Rate-PR				20.1		100.00	12-M	11.57	11.57 11.61		
SBP Policy Rate	FY-25 YTD	8	13.00	20-Jan		490.20					
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	*	12.00-14.00					16-Jan-25	21-Jan-25		
SBP PR minus USD FED Fund Rate	13.00-4.50	*	8.50	14-Jan			Period	Cut Off Yields-%	Bid-%	Ask-%	
1-Year NBOR minus 1-Year LIBOR	11.57-5.62	\$	5.95	15-Jan			2-Yrs	11.9448	11.58	11.52	
FX-Economic Data			1.507				3-Yrs	11.8899	11.50	11.45	
Foreign Direct livestment-FDI	1HFY-25	USD mn	1329.20	16-Jan			5-Yrs	12.3990	12.20	12.05	
Home Remittance	1HFY-25	USD bn	17.845				10-Yr	12.7999	12.30	11.80	
Trade Bai-S/(D)	1HFY-25	USD bn	(13.10)	17-Jan			15-yrs'		12	.09	
CAB-S/(D)	1HFY-25	USD mn	1210.00		ι		20-yrs'	-	12.03		
Special Convertible Rupee Account-SCRA					-	490.20		larket Treasury	1	_	
SCRA-Cumulative inflow/(outflow)	July 23 to date	USD mn	126.23	I				9-Jan-25	21-J	an-25	
SCRA-MTB+PIB inflow/(outflow)	July 23 to date	USD bn	334.42				Tenor	Cut Off Yields-%	Bid-%	Ask-%	
Govt., Circular Debt & External Liabilities							3-М	11.7848	11.75	11.65	
Govt. Domestic Debt & Liabilities	As at 31-10-2024	Rs trn	69.11				6-M	11.7899	11.75	11.60	
External Debt	As at 30-9-2024	USD bn	133.455				12-M	11.8004	11.60	11.55	
Central Govt. Debt (Domestic + External)	As at 31-8-2024	Rstrn	70.362								

Interbank READY Rates- 21-Jan-25 PKR-Rs								
Open	278.8	278.80				Last Day Close		
Close	278.8	278.80			278.65			
DAILY USD/PKR SWAP YIELDS-%								
PERIOD	SWAP	SWAP Chang Premi			Implied			
1-Week	0.050	(0	.39	91)	5	.22%		
2-Week	0.250	(0	.52	(00)	6.66%			
1-Month	0.750	(0	.54	05)	7	.54%		
2-Month	1.450	(0	.56	26)	7	.60%		
3-Month	2.400	(0	.51	101)		.05%		
4-Month	3.100	(0.60		12)	8	.07%		
5-Month	3.900	(0	.75	38)	8	.30%		
6-Month	4.750	(0.61		96)	8	.33%		
9-Month	7.500	(0.91		58)	9.02%			
1-Year	11.500	(0.9925)		25)	9	.68%		
MMO	Y Mark ver-Nig Rates-	ht-		21	-Ja	n-25		
Open	13.2	5		Last Day				
High	13.7		+	Close-LDC				
Low	13.0	13.00		13.75				
KIBOR	AND PK	RV	ή		0.1	n.25		
RA	ATES (%)		-	20-Jan-25				
Tenor	KIBO	R-%		PKRV Rates-%				
1-M	12.3	80		12.30				
3-M	11.6	8		11.78				
6-M	11.6	11.66		11.74				
12-M	11.5	11.57		11.61				
		-						
Period		16-Jan-25			21-Jan-25			
Period		Cut Off Yields-%			-%	Ask-%		
2-Yrs	11.94	11.9448		11.	58	11.5		
3-Yrs	11.88	11.8899		11.	50	11.45		
5-Yrs	12.39	12.3990		12.	20	12.05		
10-Yrs	12.79	2.7999		12.	30	11.80		
					12			

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