

July 2025

Financial Market Newsletter

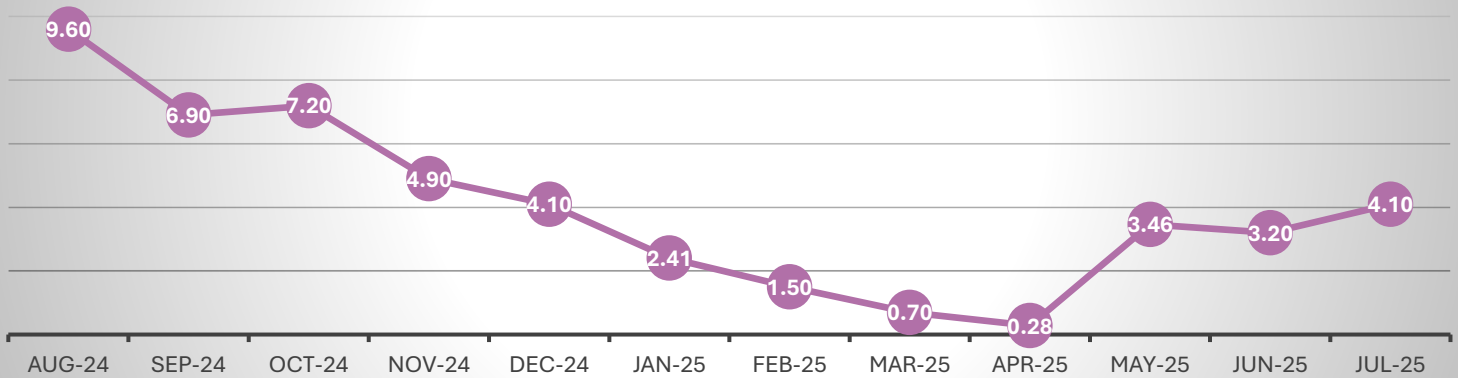
July 2025 Market Updates:

Your Essential Guide to This Month's Financial Landscape



Monthly Price Indices – CPI

Monthly Price Indices



*Source: statpak.gov.pk

Brent Crude Oil	
Current	Last Month
72.67	67.63

*Source: Oilprice.com

Commodities		
Commodities (PKR)	Rates	
	Current	Last Month
Oil:	281.01	275.65
Premium (Rs/Ltr)	264.61	258.43
HSD (Rs/Ltr)	285.83	256.24
Gold 24K @ 10 gram (Rs)	308,480	301,790

*Source: PSO

Market FX Rate 01-08-2025		
Currency	Rates (selling)	
	Current	Last Month
USD	285.6	286.2
EURO	330.0	335.6
GBP	381.4	394.1
YEN	1.99	2.05

* Source: forex.pk

Forex Reserves		
	USD Millions	
	Current	Last Week
Held with SBP	14,303.9	14,456.6
Held with Banks	5,303.1	5,460.9
Total FX Reserves	19,607.0	19,917.5

*Source: SBP

Upcoming T- Bills Auction Targets

Upcoming Auction Targets of T-Bills	
Date	Total Targets - PKR in Billion
6-Aug-25	350
20-Aug-25	450
03-Sep-25	600
18-Sep-25	225

*Source: SBP

Upcoming PIB (Fixed) & FRB Auction

When Issue	Auction Date	Total Target - PKR in Billion
	06-08-2025	FRB 10 Yrs 150B (Semi)
	20-08-2025	FRB 10 Yrs 150B (Semi)
	03-09-2025	FRB 10 Yrs 350B (Semi)
28-08-2025	04-09-2025	Fixed 02 Yrs 100B, 03 Yrs 50B, 05,10 Yrs 100B & 15 Yrs 50B (Semi) Each
	17-09-2025	FRB 10 Yrs 350B (Semi)

Market Summary

Money Market

T- Bills Secondary Market (PKRV)	
As on 31/07/2025	
Days to maturity	Average Rate
1-7	10.97
8-15	11.01
16-30	10.99
31-60	10.91
61-90	10.85
91-120	10.86
121-180	10.82
181-270	10.89
271-365	10.84

*Source: mufap.com

Auction Result of Treasury Bills	
Tenor	Cutoff
1 month	10.8506%
3 months	10.7051%
6 months	10.7049%
12 months	10.7000%

*Source: SBP

Auction Result of Fixed Rate PIB	
Tenor	Cutoff
2 Years	10.8480%
3 Years	11.0500%
5 Years	11.3900%
10 Years	12.2000%
15 Years	Bids Rejected

Upcoming Maturities of T-Bill	
Date	Maturities - PKR Mn
6-Aug-25	328
20-Aug-25	432
03-Sep-25	764
17-Sep-25	108
Total	1,632

**Source: SBP*

PIB's Secondary Market - Indicative Prices		
Years to maturity	Offer	Bid
3 years		
5 years	Kindly contact Treasury on Tel # 35630959	
10 years		
20 years		

**Source: Pak Oman Treasury*

Karachi Interbank Rate (KIBOR (06-05-2025))		
	Bid	Offer
3 Months	10.78	11.03
6 Months	10.77	11.02
12 Months	10.73	11.23

**Source: Pak Oman Treasury*

Current COI Offered Rates

Term Deposit Rates	
Tenor	Rates*
1 Month	11.00%
3 Months	10.80%
6 Months	10.75%
1 Year	10.75%

**Profit payable at maturity / Rates are indicative and subject to change*

Tenor	Monthly	Quarterly	Semi-Annually
1 Year	10.25%	10.35%	10.45%

**Rates are indicative and subject to change*

PIB at Offer			
Issue Date	Maturity	Coupon	Offer Yield*
Kindly contact Treasury on Tel # 35630959			

**Rates are indicative and subject to change*

T-Bill at Offer			
Instrument	Yield*	Issue Date	Maturity Date
Kindly contact Treasury on Tel # 35630959			

**Rates are indicative and subject to change*