

PAK CHINA INVESTMENT COMPANY LIMITED

Economic Review - May 2025



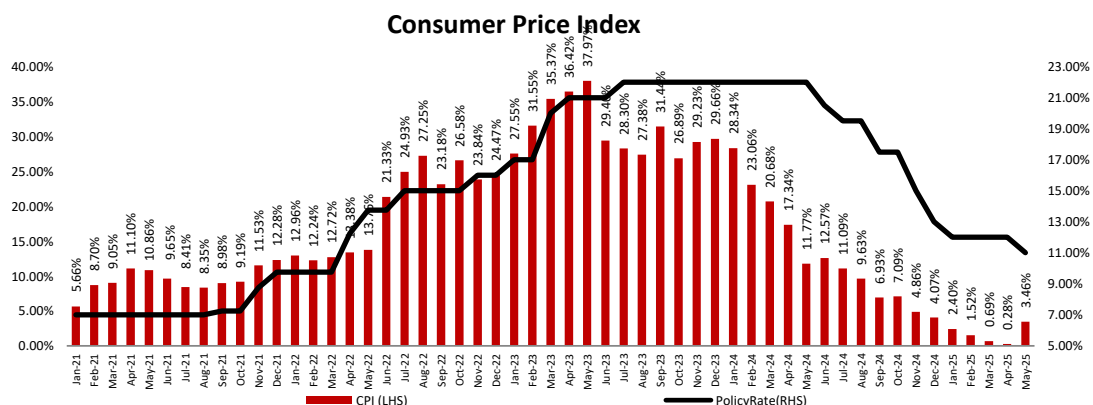
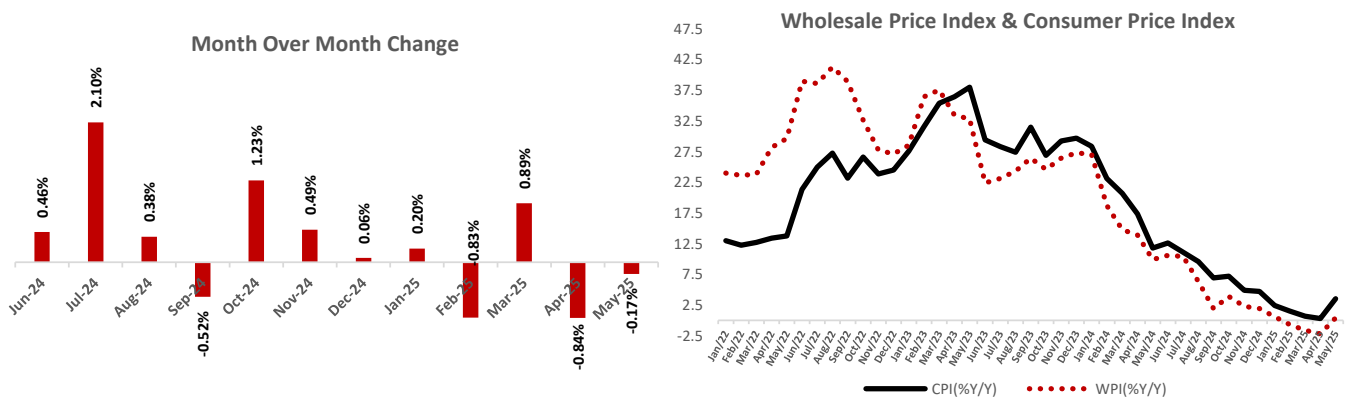
May'25 - Inflation down to 3.46% YoY | -0.17% MoM

As previously highlighted inflation has started to inch-up as base effect fades, inflation for the month of May'25 clocked in at 3.46% compared to 0.28% YoY in the previous month. This bring 11mFY25 inflation average to 4.73% compared to 24.92% in the SPLFY. Core inflation as measured by non-food and non-energy inched dropped to 7.90% compared to 8.04% in the previous month. Wholesale price index (WPI) witnessed an uptick by clocking in at 0.4% YoY compared to -2.2% in April'25. Real interest rates compared to CPI and core inflation stands at 7.54% and 3.10% respectively.

On monthly basis, the decline in inflation was primarily attributed to drop in HRI index due to lower electricity charges. The food index also fell by -1.8% as prices of wheat flour, tomatoes, pulse mash, onions, rice, cooking oil and vegetable ghee moved downward. Transportation index also dropped by -0.18% on the back of reduction in petrol price

Looking ahead, inflation is expected to reverse its downward trend yet remain within single-digit levels for the remainder of this calendar year. However, the inflation outlook remains exposed to considerable risks, particularly due to escalating geopolitical tension and the unpredictable impact on international oil and commodity prices.

Consumer Price Index	Weight %	May-25	Apr-25	MoM%	May-24	YoY%
General	100.00	263.6	264.06	-0.17%	254.78	3.46%
Food & Non-alcoholic Bev.	34.58	272.12	272.61	-0.18%	264.01	3.07%
Non-perishable Food Items	29.6	279.79	279.96	-0.06%	266.43	5.01%
Perishable Food Items	4.99	226.59	228.98	-1.04%	249.59	-9.22%
Alcoholic Bev. & Tobacco	1.02	395.48	395.15	0.08%	366.68	7.85%
Clothing & Footwear	8.6	262.59	260.06	0.97%	239.46	9.66%
Housing, Water, Electricity, Gas & Fuel	23.63	230.66	233.53	-1.23%	236.63	-2.52%
Furnishing & Household Equipment Maintenance	4.1	277.85	277.13	0.26%	267.41	3.90%
Health	2.79	271.91	270.87	0.38%	241.17	12.75%
Transport	5.91	307.2	307.75	-0.18%	315.06	-2.49%
Communication	2.21	135.02	134.98	0.03%	134.27	0.56%
Recreation & Culture	1.59	265.72	278.93	-4.74%	262.27	1.32%
Education	3.79	219.1	217.62	0.68%	199	10.10%
Restaurants & Hotels	6.92	279.75	286.41	-2.33%	267.22	4.69%
Miscellaneous	4.87	326.44	321.11	1.66%	282.79	15.44%



Money Market

During the period under review, short term yields (on average) adjusted accordingly by 100 basis points rate cut, whereas long-term yields (>1year) on an average adjusted by just 0.49%. The yields decline on the back of monetary policy meeting held on 5th May where central bank opted for 100bps rate cut taking the total easing to 1,100 basis points which started from June'24. During the month end Treasury auction held on 27th May, central bank accepted bids worth PKR 16 billion in 1Month, PKR 252 billion in 3Months, PKR 83 billion in 6Months and PKR 369 billion in 12Months, against the target of PKR 650 billion and maturity of PKR 818 billion at 11.0998%, 11.1467%, 11.1849% and 11.1999% for 1M, 3M, 6M and 12M respectively.

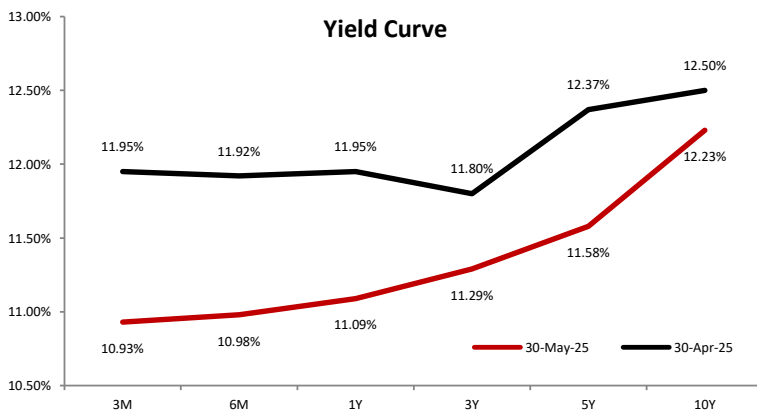
T-bill Auction Results				
Date	1M	3M	6M	12M
02-May	12.1492%	12.0098%	11.9998%	12.0100%
15-May	11.2496%	11.2399%	11.2790%	11.3490%
29-May	11.0998%	11.1467%	11.1849%	11.1999%

In the recent auction of long-term fixed (PIB) bonds held on May 08, central bank was able to raise PKR 299.5 billion against the total participation of PKR 855.2 billion. Central bank accepted PKR 105.5 billion in 2Y, PKR 71.7 billion in 3Y, PKR 69.1 billion in 5Y and PKR 53 billion in 10Y @ 11.79%, 11.689%, 12.14% and 12.5890% respectively.

PIB Auction Results				
Date	2Y	3Y	5Y	10Y
12-Feb	11.6900%	11.8890%	12.3890%	12.7900%
12-Mar	Rejected	Rejected	12.3745%	12.7900%
10-Apr	11.9400%	11.8800%	12.3400%	12.7900%
08-May	11.7900%	11.6893%	12.1400%	12.5890%

In line with the central bank statement of aligning any miss-match between policy rate and secondary market yields frequent OMO Injections were conducted to keep the market close to the policy rate. As evident from access to overnight table below, overnight market traded between policy and discount rate during the outgoing month, with few counters opting for floor/ceiling facility due to line limit issues.

Open Market Operations (PKR million)					
Date	Type	Tenor	Offered	Accepted	Cutoff
02-May	Injection	7	1,587,100	1,294,550	12.08%
02-May	Injection	14	85,700	85,700	12.09%
09-May	Injection	7	390,700	390,700	11.10%
09-May	Injection	14	12,684,050	12,410,100	11.03%
16-May	Injection	7	223,650	223,650	11.08%
16-May	Injection	14	486,000	355,000	11.05%
23-May	Injection	7	521,100	521,100	11.10%
23-May	Injection	21	12,133,600	11,900,000	11.03%
30-May	Injection	6	250,000	250,000	11.10%
30-May	Injection	14	1,044,800	720,000	11.08%



Access to overnight Repo/Rev-Repo Facilities				
Date	Ceiling		Floor	
	Amount	Institutes	Amount	Institutes
02-May	59,150	1	154,000	2
05-May	63,800	2	156,000	1
06-May	115,500	2	189,000	1
07-May	194,900	7	146,000	1
08-May	559,550	14	128,000	2
09-May	67,500	1	169,000	1
12-May	115,600	1	145,000	1
13-May	25,700	1	155,000	1
14-May			160,000	1
15-May			110,000	1
16-May	29,500	2	115,000	1
19-May	150,100	2	63,000	1
20-May			60,000	1
21-May	24,400	1	60,000	1
22-May	322,500	4	25,000	1
23-May	7,400	1	58,000	1
26-May			67,000	1
27-May			96,800	5
29-May			97,500	2
30-May	212,350	4	151,000	2

PKR millions

Current Account Balance

Current account balance for the month of Apr'25 clocked in at USD 12 million compared to balance of USD 1.2 billion in the previous month and compared to surplus balance of USD 499 million in the SPLFY.

On monthly basis, exports of good and commodities decreased by 6% which was further amplified by increase in import of commodities resultantly **trade deficit** increased to USD 2.6 billion from USD 2.1 billion. The same was reflected in **services balance**, where exports decreased by USD 10 million but was countered by drop in imports by USD 39 million, as a result service balance improved by 13%. Compared to previous month **Workers Remittances** dropped by USD 872 million from USD 4 billion to USD 3.1 billion, but still maintaining its USD 3 billion mark. This positive trend in remittances is due to higher incentives offered to financial institutions to facilitate remittances via formal channels and reduced differential of exchange rate between official/unofficial market.

During 10MFY25, trade balance flipped from deficit of USD 1.3 billion to surplus balance of USD 1.88 billion majorly supported by remittances which contributed by USD 7.35 billion. Going forward, remittance inflows are expected to remain strong due to seasonal Eid-related factors, which will provide short-term support to the current account. However, the broader outlook remains uncertain amid intensifying geopolitical strains and their knock-on effects on international oil prices.

	Current Account Balance					FY24 & FY25P - Jul-Apr		
	Apr-25	Mar-25	MoM	Apr-24	YoY	FY25P	FY24	YoY
Exports of Goods FOB	2,611	2,773	-6%	2,634	-1%	27,276	25,530	7%
Imports of Goods FOB	5,237	4,943	6%	4,449	18%	48,619	43,505	12%
Trade Balance	(2,626)	(2,170)	-21%	(1,815)	-45%	(21,343)	(17,975)	-19%
Exports of Services	716	726	-1%	646	11%	6,933	6,341	9%
Imports of Services	904	943	-4%	833	9%	9,430	8,743	8%
Service Balance	(188)	(217)	13%	(187)	-1%	(2,497)	(2,402)	-4%
Balance on Primary Income	(603)	(657)	8%	(554)	-9%	(7,127)	(6,324)	-13%
Balance on Secondary Income	3,429	4,248	-19%	3,055	12%	32,847	25,364	30%
Workers' Remittances	3,182	4,054	-22%	2,812	13%	31,210	23,851	31%
Current Account Balance	12	1,204	-99%	499	-98%	1,880	(1,337)	241%

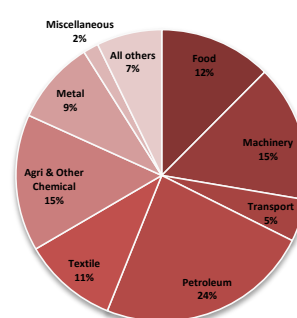
USD million

Source: SBP

Import of Goods and Commodities					
	Apr-25 (P)	Mar-25 (R)	MoM	Apr-24	YoY
Total Import	5,237,048	4,942,994	6%	4,442,026	18%
Food	649,542	730,630	-11%	493,687	32%
Machinery	791,712	706,331	12%	759,694	4%
Transport	245,290	196,178	25%	117,490	109%
Petroleum	1,235,586	1,221,676	1%	1,261,268	-2%
Textile	547,487	549,693	0%	395,780	38%
Agri & Other Chemical	789,657	694,279	14%	740,320	7%
Metal	484,526	478,862	1%	417,353	16%
Miscellaneous	88,977	81,493	9%	68,140	31%
All others	377,135	303,992	24%	258,296	46%

USD Thousands

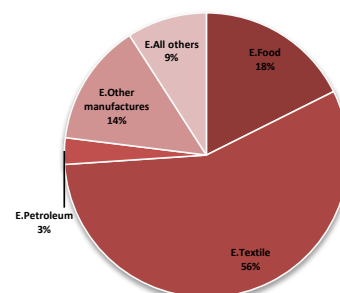
Import Bill Composition



Export of Goods and Commodities					
	Apr-25 (P)	Mar-25 (R)	MoM	Apr-24	YoY
Total Exports	2,610,965	2,772,979	-6%	2,637,045	-1%
Food	452,044	499,122	-9%	606,966	-26%
Textile	1,444,032	1,443,414	0%	1,299,604	11%
Petroleum	77,197	56,724	36%	33,689	129%
Other manufactures	357,890	368,720	-3%	335,829	7%
All others	233,039	213,979	9%	214,451	9%

USD Thousands

Composition of Exports



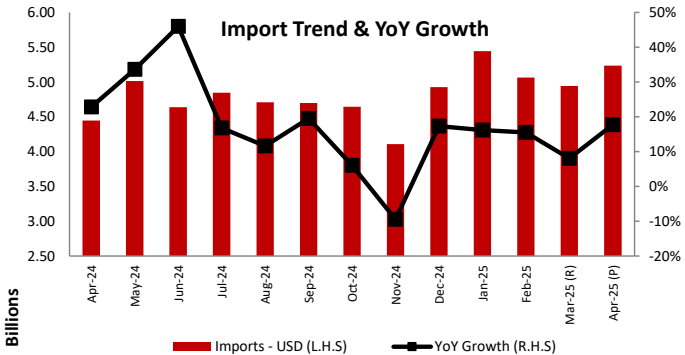
(P) = provisional ; (R)= Revised

Current Account - Import

Import of Goods and Commodities (major componenets within subgroup)					
	Apr-25 (P)	Mar-25 (R)	MoM	Apr-24	YoY
Total Imports	5,237,048	4,942,994	6%	4,447,979	18%
Food	649,542	730,630	-11%	493,687	32%
Palm Oil	257,425	340,187	-24%	214,138	20%
Pulses	93,397	92,703	1%	39,522	136%
Tea	52,358	54,236	-3%	51,268	2%
Machinery	791,712	706,331	12%	759,530	4%
Telecom	166,583	165,781	0%	147,297	13%
Electrical Apparatus	357,256	271,922	31%	362,511	-1%
Textile Machinery	46,742	52,533	-11%	33,786	38%
Transport	245,290	196,178	25%	117,490	109%
Completely Knock Down (CKD)	175,818	136,684	29%	88,508	99%
Completely Built Unit (CBU)	34,232	28,776	19%	6,207	452%
Petroleum	1,235,586	1,221,676	1%	1,261,268	-2%
Petroleum Crude	431,675	534,623	-19%	449,621	-4%
Petroleum Products	488,530	442,047	11%	486,895	0%
Textile	547,487	549,693	0%	395,780	38%
Raw Cotton	241,442	267,241	-10%	168,901	43%
Agri & Other Chemical	789,657	694,279	14%	740,320	7%
Plastic Materials	259,452	205,747	26%	198,313	31%
Metal	484,526	478,862	1%	417,353	16%
Iron & Steel	270,649	233,446	16%	209,312	29%
Iron & Steel Scrap	115,136	163,891	-30%	136,633	-16%
Miscellaneous	88,977	81,493	9%	68,140	31%
All others	377,135	303,992	24%	258,296	46%

USD Thousands

Import of Goods and Commodities - Based on Volume						
Commodities	Unit	Apr-25	Mar-25	MoM	Apr-24	YoY
Food						
Milk	MT	4,315	2,193	97%	2,193	97%
Wheat Unmilled	MT	0	0		86,800	-100%
Dry Fruits & Nuts	MT	7,571	9,214	-18%	5,329	42%
Tea	MT	20,668	22,929	-10%	20,154	3%
Spices	MT	16,469	18,353	-10%	17,417	-5%
Soyabean Oil	MT	24,347	43,364	-44%	500	4769%
Palm Oil	MT	260,907	279,811	-7%	235,093	11%
Sugar	MT	332	145	129%	205	62%
Pulses	MT	143,484	149,557	-4%	78,959	82%
PETROLEUM						
Petro. Products	MT	913,795	912,542	0%	1,019,216	-10%
Petro. Crude	MT	1,065,943	843,922	26%	911,489	17%
TEXTILE						
Raw Cotton	MT	113,615	72,251	57%	22,014	416%
Synthetic Fiber	MT	28,114	38,859	-28%	25,650	10%
Synthetic & Artificial Silk	MT	32,384	30,725	5%	29,600	9%
Worn Clothing	MT	94,826	79,609	19%	83,847	13%
AGRICULTURAL & CHEMICALS						
Fertilizer Manufactured	MT	22,962	46,692	-51%	126,295	-82%
Insectisides	MT	4,508	2,521	79%	3,928	15%
Plastic Materials	MT	185,535	170,220	9%	134,085	38%
Medicinal Products	MT	2,674	2,552	5%	2,333	15%
METAL GROUP						
Gold	KG	14	22	-36%	0	
Iran & Steel Scrap	MT	292,630	287,644	2%	182,675	60%
Iron & Steel	MT	414,209	303,806	36%	238,928	73%
MISCELLANEOUS GROUP						
Rubber Crude	MT	41,351	41,858	-1%	33,847	22%
Rubber Tyres & Tubes	No	698,793	505,024	38%	496,965	41%
Jute	MT	267	209	28%	3,986	-93%
Paper & Paper Board	MT	267	209	28%	3,986	-93%



Top 10 Importing Countries			
Rank	Country Name	Apr-25 (P)	%
1	China	1609	30.73%
2	U. A. E. Dubai	580	11.08%
3	Saudi Arabia	348	6.65%
4	Qatar	322	6.15%
5	Indonesia	225	4.29%
6	Singapore	218	4.16%
7	U. S. A.	184	3.52%
8	Brazil	170	3.24%
9	U. A. E. Abudhabi	132	2.51%
10	Japan	125	2.39%

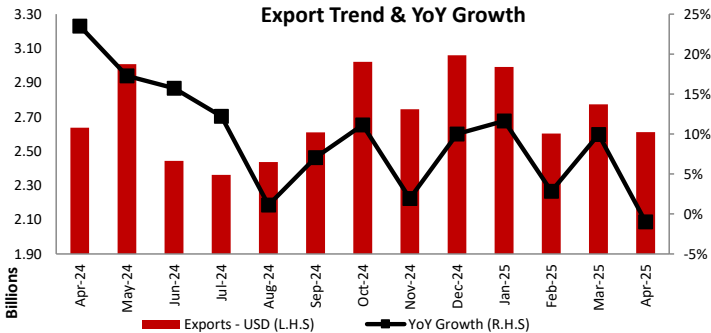
USD Million

Current Account - Exports

Export of Goods and Commodities (major components)					
	Apr-25 (P)	Mar-25 (R)	MoM	Apr-24	YoY
Total Exports	2,610,965	2,772,979	-6%	2,638,032	-1%
Food	452,044	499,122	-9%	607,659	-26%
Rice	231,347	263,666	-12%	373,936	-38%
Fish	48,203	38,250	26%	41,064	17%
Textile	1,444,032	1,443,414	0%	1,299,631	11%
Knitwear	355,515	375,383	-5%	302,114	18%
Readymade Garments	348,351	330,032	6%	305,242	14%
Bed Wear	273,368	241,031	13%	210,633	30%
Petroleum	77,197	56,724	36%	33,689	129%
Solid Fuel	4,637	10,724	-57%	-	
Petroleum Crude	-	-		-	
Petroleum products	72,559	46,000	58%	33,689	115%
Other manufactures	357,890	368,720	-3%	335,854	7%
Chemical & Pharma	128,505	125,150	3%	120,087	7%
Engineering Goods	20,352	25,533	-20%	21,669	-6%
Leather	46,361	54,716	-15%	50,269	-8%
All others	233,039	213,979	9%	214,503	9%

USD Thousands

Export of Goods and Commodities - Based on Volume						
Commodities	Unit	Apr-25	Mar-25	MoM	Apr-24	YoY
Food						
Rice	M.T	407,329	509,750	-20%	529,899	-23%
Fish	M.T	20,358	25,471	-20%	21,674	-6%
Fruits	M.T	16,228	35,764	-55%	22,815	-29%
Vegetables	M.T	198,875	264,450	-25%	127,528	56%
Tobacco	M.T	1,892	4,843	-61%	506	274%
Wheat	M.T	0	0		0	
Spices	M.T	1,876	2,537	-26%	1,964	-4%
Oil Seeds, Nuts etc	M.T	4,868	12,300	-60%	4,226	15%
Sugar	M.T	0	0		0	
Meat	M.T	7,812	11,763	-34%	10,926	-28%
Textile						
Raw Cotton	M.T	0	0		0	
Cotton Yarn	M.T	14,007	21,691	-35%	19,525	-28%
Cotton Cloth	M.T	23,358	26,934	-13%	25,375	-8%
Yarn	M.T	848	681	25%	803	6%
Knitwear	TH.DOZ	20,643	23,093	-11%	20,676	0%
Bed Wear	M.T	32,331	42,212	-23%	34,915	-7%
Towels	M.T	17,438	18,078	-4%	17,107	2%
Tents, Canvas etc	M.T	2,248	2,617	-14%	2,481	-9%
Readymade Garments	TH.DOZ	5,941	6,299	-6%	6,309	-6%
Art, Silk & Synthetics	M.T	5,834	7,032	-17%	6,250	-7%
Petroleum						
Crude	M.T	0	0		0	
Petroleum Products	M.T	105,515	131,540	-20%	55,087	92%
Naphta	M.T	28,489	9,206	209%	0	
Solid Fuel (Coal)	M.T	0	0		0	
Other Manufactures						
Carpets, Rugs & Mats	TH.SQM	117	276	-58%	255	-54%
Footballs	TH.DOZ	300	346	-13%	480	-38%
Gloves	TH.DOZ	67	66	2%	700	-90%
Leather Tanned	M.T	714	755	-5%	1,014	-30%
Leather Garments	TH.DOZ	142	127	12%	139	2%
Leather Gloves	TH.DOZ	810	601	35%	810	0%
Footwear	TH.Pairs	1,636	1,135	44%	1,449	13%
Onyx Manufactured	M.T	101	81	25%	126	-20%
Fertilizer	M.T	0	0		0	
Pharma Products	M.T	9,294	6,315	47%	7,104	31%
Electric Fans	TH.NOS	199	115	73%	262	-24%
Molasses	M.T	9,183	5,415	70%	42,659	-78%
Cement	M.T	627,566	643,831	-3%	663,426	-5%



Top 10 Exporting Countries			
Rank	Country Name	Apr-25 (P)	%
1	U. S. A.	493	18.88%
2	China	192	7.35%
3	U. K.	188	7.21%
4	U. A. E. Dubai	161	6.18%
5	Netherlands (Holland)	149	5.71%
6	Germany	142	5.43%
7	Spain	132	5.06%
8	Italy	92	3.54%
9	Bangladesh	66	2.53%
10	Saudi Arabia	53	2.03%

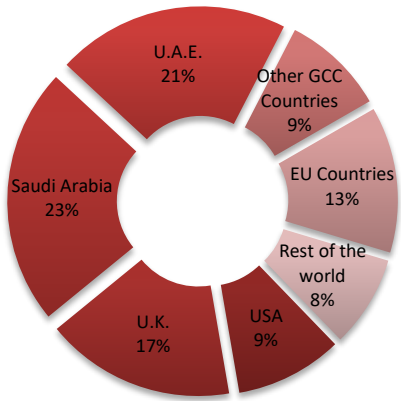
USD Million

Workers remittance

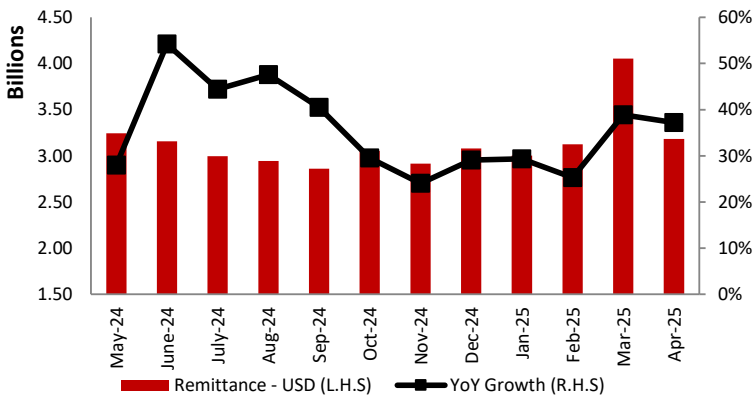
Major Countries/Region wise Remittances					
	Apr-25	Mar-25R	MoM	Apr-24	YoY
Cumulative	3,182.02	4,053.58	-22%	2,813.27	13%
USA	302.39	420.10	-28%	329.86	-8%
U.K.	535.25	683.81	-22%	403.23	33%
Saudi Arabia	725.43	985.81	-26%	712.15	2%
U.A.E.	657.60	841.93	-22%	542.46	21%
Other GCC Countries	290.43	359.18	-19%	288.36	1%
EU Countries	412.18	432.93	-5%	297.98	38%
Malaysia	12.44	16.17	-23%	16.67	-25%
Norway	10.46	13.26	-21%	8.62	21%
Switzerland	4.76	4.73	1%	3.42	39%
Australia	64.52	83.23	-22%	61.75	4%
Canada	55.03	78.90	-30%	50.08	10%
Japan	5.22	5.81	-10%	4.30	21%
South Africa	20.94	32.58	-36%	19.64	7%
South Korea	10.83	10.61	2%	9.00	20%
Other Countries	74.54	84.53	-12%	65.75	13%

USD million

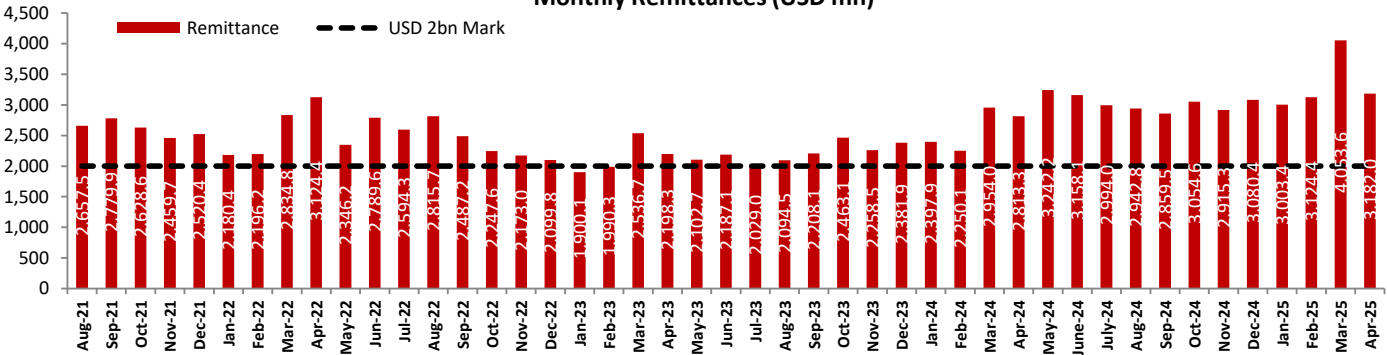
Country wise remittance



Remittance Trend & YoY Growth



Monthly Remittances (USD mn)



PSX - Gains 8,364 points | +7.51% MoM

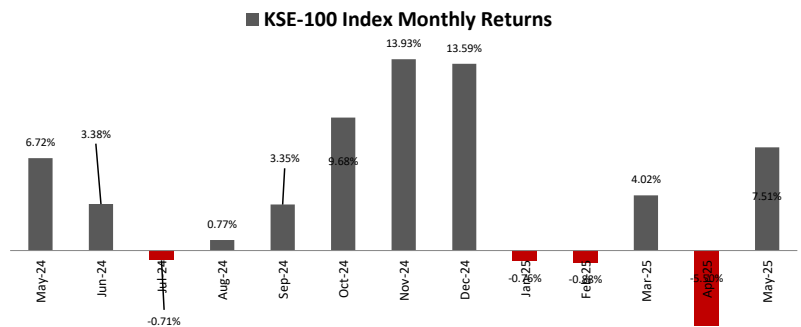
KSE-100 index gained 8,364 points to close at 119,691 points. This brings the CYTD return to 3.96% and the FYTD return to 52.58%.

During the month, the index navigated a volatile course but ultimately demonstrated notable resilience. The month began under heavy selling pressure as rising Pakistan-India tensions shattered investor confidence, ending on May 8 in a record point drop of 6,482 points, with the index tumbling to 103,527 points. Yet this sell-off proved brief, as geopolitical fears eased, sentiment shifted sharply upbeat, propelling the market to its biggest ever single day rally of 10,123 points (9.45%) that lifted the benchmark index to 117,298 points. This rebound was bolstered by a string of positive macroeconomic indicators that reinforced the shift from risk aversion to optimism.

From a flow perspective, foreign investors remained net sellers of USD 15.21 million, whereas on domestic front Mutual Funds, Companies & Individuals and other trimmed their positions where as Banks, NBFCs, Brokers and Insurance were the net buyers.

PSX Performance Stats				
Stats	KSE-100	KSE-30	KMI-30	All-Shares
Index	119,691.09	36,454.15	180,638.95	74,761.31
Change	8,364.52	2,461.01	14,251.20	5,337.82
%Change	7.51%	7.24%	8.57%	7.69%

KSE-100 Index Top 5 Performers		
Company	Name	Return
Punjab Oil Mills Ltd	POML	53%
K-Electric Ltd	KEL	33%
Attock Refinery Ltd	ATRL	33%
Pakistan Telecommunication Company	PTC	31%
D.G. Khan Cement Company Ltd	DGKC	29%

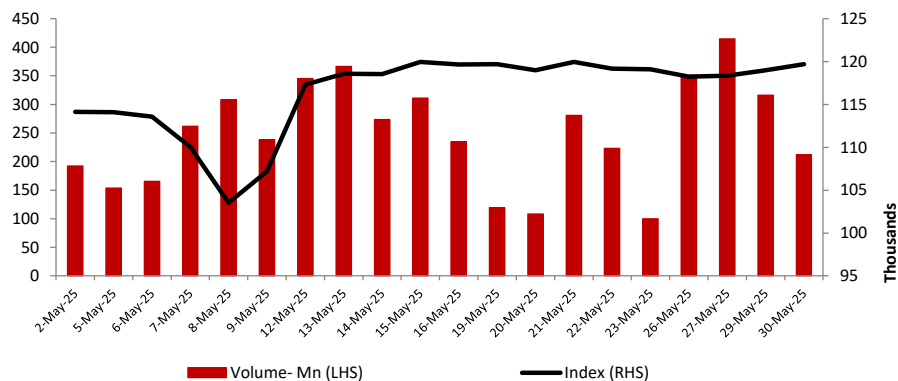


Foreign & Local Investors Portfolio Investment

Client	Foreign Investors Portfolio - FIPI				Local Investors Portfolio - LIPI								
	F. Ind	F. Corp	O/S Pak	Total	Ind.	Cos.	Banks	NBFCs	Funds	Other	Brokers	Insurance	Total
Gross Buy	2.65	46.72	146.34	195.71	2,028.46	106.56	141.51	1.15	241.84	23.86	332.44	36.99	2,912.81
Gross Sell	(2.36)	(62.35)	(146.21)	(210.92)	(2,029.45)	(110.05)	(136.41)	(0.82)	(255.82)	(26.04)	(319.96)	(19.04)	(2,897.60)
Net	0.00	(0.06)	0.00	(15.21)	(0.99)	(3.50)	5.10	0.33	(13.99)	(2.17)	12.48	17.94	15.21
Sector													
Other	0.01	(2.06)	(1.87)	(3.92)	(4.53)	(0.58)	(3.76)	0.25	6.26	2.56	3.23	0.50	3.92
Cement	(0.03)	8.21	1.70	9.89	1.66	(2.12)	(5.31)	(0.05)	(2.94)	(3.71)	3.05	(0.46)	(9.89)
Banks	(0.01)	(7.12)	(0.46)	(7.59)	1.33	3.81	(2.37)	0.08	0.36	0.98	1.77	1.62	7.59
Fertilizer	0.19	(1.23)	(0.97)	(2.01)	(7.28)	(0.55)	1.50	(0.04)	(2.43)	1.18	0.40	9.24	2.01
Food & PC	0.10	(2.79)	(0.22)	(2.91)	0.84	0.17	(0.07)	(0.00)	3.35	(0.24)	(1.01)	(0.12)	2.91
E&P's	0.00	(10.74)	1.98	(8.76)	8.95	(3.30)	0.83	0.08	(0.19)	(2.72)	4.26	0.84	8.76
OMC's	(0.00)	2.60	(0.02)	2.57	0.56	(0.52)	4.31	0.04	(5.23)	(1.25)	(0.46)	(0.03)	(2.57)
Power	(0.00)	(1.48)	(0.29)	(1.77)	(1.40)	(2.24)	(4.97)	(0.03)	6.14	0.44	0.27	3.56	1.77
Tech.	0.03	(0.97)	0.77	(0.18)	(1.35)	0.96	(1.28)	(0.00)	0.38	0.44	0.61	0.43	0.18
Textile	0.00	(0.05)	(0.50)	(0.56)	0.19	0.86	0.71	0.00	(0.57)	(0.10)	0.39	(0.93)	0.56
Debt Mkt.	0.00	0.00	0.04	0.04	(0.03)	0.00	15.60	0.00	(19.19)	0.26	0.00	3.32	(0.04)
Total	0.29	(15.64)	0.14	(15.21)	(1.06)	(3.51)	5.19	0.33	(14.07)	(2.16)	12.51	17.97	15.21

USD (mn)

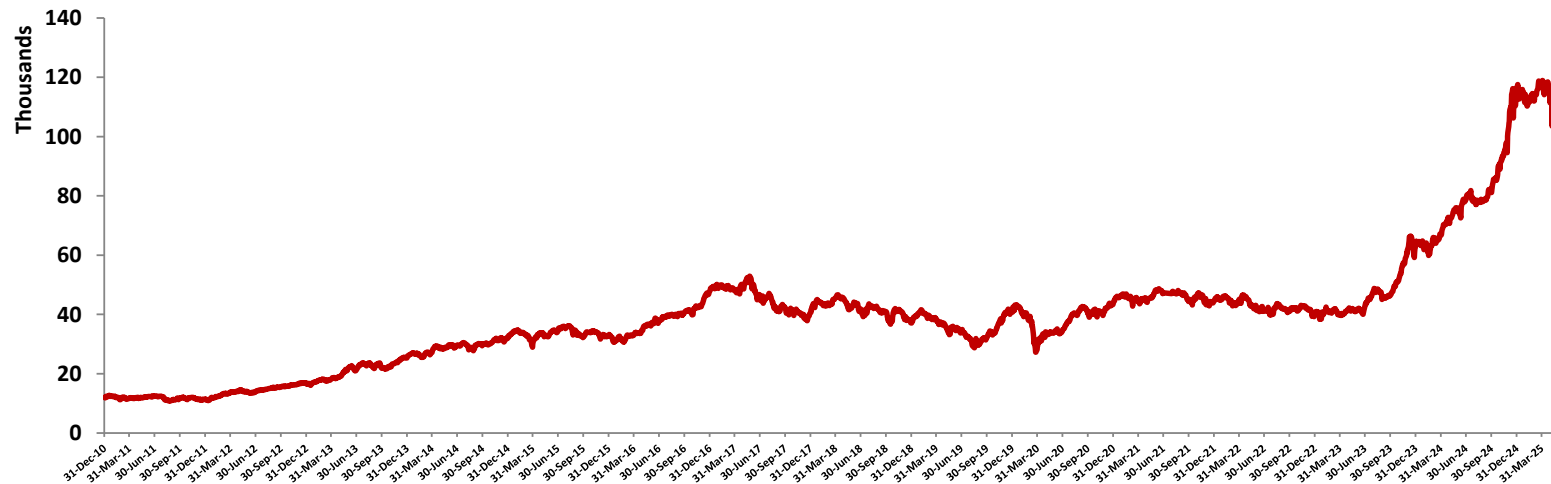
Pakistan Stock Exchange - May'25



KSE 100 Index Historical Returns

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year - CYTD
2025	-0.76%	-0.88%	4.02%	-5.50%	7.51%								3.96%
2024	-0.76%	4.19%	3.76%	6.12%	6.72%	3.38%	-0.71%	0.77%	3.35%	9.68%	13.93%	13.59%	84.35%
2023	0.62%	-0.40%	-1.26%	3.95%	-0.60%	0.30%	15.88%	-6.31%	2.73%	12.30%	16.59%	3.17%	54.50%
2022	1.75%	-2.01%	1.05%	0.71%	-4.80%	-3.57%	-3.35%	5.48%	-2.89%	0.33%	2.63%	-4.55%	-9.36%
2021	6.01%	-1.12%	-2.78%	-0.73%	8.92%	-1.13%	-0.64%	0.77%	-5.31%	2.94%	-2.48%	-1.06%	1.92%
2020	2.20%	-8.76%	-23.04%	16.69%	-0.53%	1.45%	14.05%	4.72%	-1.31%	-1.68%	2.96%	6.54%	7.41%
2019	10.07%	-4.28%	-1.04%	-4.83%	-2.20%	-5.76%	-5.79%	-7.10%	8.11%	6.62%	14.86%	3.68%	9.90%
2018	8.84%	-1.84%	5.37%	-0.16%	-5.81%	-2.18%	1.91%	-2.27%	-1.78%	1.59%	-2.77%	-8.47%	-8.41%
2017	1.99%	-0.46%	-0.78%	2.38%	2.62%	-7.96%	-1.19%	-10.44%	2.92%	-6.58%	0.99%	1.15%	-15.34%
2016	-4.62%	0.23%	5.64%	4.77%	3.87%	4.78%	4.62%	0.71%	1.84%	-1.60%	6.84%	12.16%	45.68%
2015	7.20%	-2.36%	-10.10%	11.56%	-2.00%	4.06%	3.90%	-2.84%	-7.02%	6.11%	-5.86%	1.74%	2.13%
2014	6.03%	-3.74%	5.34%	6.45%	2.85%	-0.29%	2.23%	-5.76%	4.06%	2.19%	2.70%	2.99%	27.20%
2013	2.00%	5.40%	-0.72%	5.20%	14.96%	-3.75%	10.98%	-4.94%	-1.48%	4.32%	6.70%	3.95%	49.43%
2012	4.65%	8.45%	6.86%	1.66%	-1.46%	0.11%	5.62%	5.59%	0.35%	3.01%	4.17%	2.00%	48.98%
2011	2.80%	-8.66%	4.61%	2.10%	0.54%	3.08%	-2.45%	-9.19%	6.25%	0.91%	-2.83%	-1.61%	-5.61%

KSE-100 Index Historical Performance



Disclaimer

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Difference in different data sources (SBP vs. PBS)

The trade figures reported by SBP in the balance of payments do not match with the information provided by the Pakistan Bureau of Statistics. This is because the trade statistics compiled by SBP are based on exchange record data, which depends on the actual receipt and payment of foreign exchange, whereas the PBS records data on the physical movement of goods (custom records). Furthermore, SBP reports both exports and imports as free on board (fob), while PBS records exports as free on board (fob) and imports include the cost of freight and insurance (cif).