

**FOREIGN EXCHANGE-FX-MARKET:**

- ✓ Today, in interbank session, PKR dropped by 49paise against the Yesterday's close at Rs152.76 to Rs153.25.
- ✓ During the day, USD/PKR traded within the range of 75paise from low at Rs152.70 to high at Rs153.45.



- ✓ On MoM basis, in interbank session, PKR plunged by Rs4 & 85paise against the previous month close at Rs158.10 to Rs153.25.

During the last whole month, USD/PKR traded within the range of Rs6 & 70paise from low at Rs151.50 to high at Rs158.20.



Ready Rates-PKR		1/4/2021	
Open	152.80	Last Day Close LDC: 152.76	
High	153.45		
Low	152.70		
Close	153.30		
USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2020	(0.0044)	6.96%
1-Month	0.9309	0.0313	6.83%
2-Month	1.7420	0.0089	6.93%
3-Month	2.6684	(0.0579)	7.10%
4-Month	3.4689	(0.1281)	6.86%
5-Month	4.4266	(0.1526)	7.09%
6-Month	5.4087	(0.1485)	7.21%
1-Year	11.0879	(0.1063)	7.51%
FOREIGN EXCHANGE- ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	7MFY-20/21	USD bn	176.2
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	19-Mar-21	USD bn	20.434
FE-25 Import Financing	February, 2021	USD mn	419
SBP Forward/Swap Position	31-Jan-21	USD bn	(4.640)
Net International Reserves-NIR (EST)	19-Mar-21	USD bn	(8.347)
Kerb USD/PKR	1-Apr-21	Bid/Ask	152.50/153.50
Real Effective Exchange Rate-REER	January, 2021	Rs	95.32
<b>PK-Economic Data</b>			
Foreign Direct Investment-FDI	8MFY-20/21	USD bn	1.30
Home Remittance	8MFY-20/21	USD bn	18.742
CAB-S(D)	8MFY-20/21	USD mn	881.000
CAB-S(D) % of GDP	8MFY-20/21	%	0.50
Trade Balance-S(D)	8MFY-20/21	USD bn	(17.421)
<b>GOVT. Circular Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	As at 31-12-2020	Rs bn	15.59
External Debt	As at 31-12-2020	USD bn	115.76
Central Debt	1HFY-20/21	Rs bn	24.31

RIBOR AND PKRV RATE (%)			31-Mar-21
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	7.05		7.26
3-Month	7.34		7.41
6-Month	7.63		7.74
12-Month	7.74		7.88

Pakistan Investment Bonds-PIB's			
Period	3-Mar-21	31-Mar-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.50	8.40
3-Yrs	9.4100	9.35	9.30
5-Yrs	9.9000	9.80	9.75
10-Yrs-Fix	10.2890	10.40	10.35
Floating	8.1498	102	101.75
15-years*	10.0000		10.63
20-years*	10.5800		10.74

Market Treasury Bills-MTB			
Tenor	24-Mar-21	31-Mar-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.5398	7.43	7.41
6-M	7.8000	7.78	7.76
12-M	7.7900	7.85	7.80

Note: \* The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.

MONEY MARKET-ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Large Scale Manufacturing Industries-LSM</b>			
LSM	7MFY-20/21	bps	147.22
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SP- WoW	25-Mar-21	bps	147.76
CPI (YoY)	February, 2021	%	8.70
CPI (MoM)	February, 2021	%	1.80
CPI-Urban YoY	February, 2021	%	8.60
CPI-Rural YoY	February, 2021	%	8.80
PAK CPI-YoY minus US CPI-YoY	8-20% -1.40%	%	7.30
<b>GDP Growth</b>			
GDP Growth YoY	1 July 20 - 19 Mar 21	%	-5.77
Net Govt. Sector Borrowing	7 July 20 - 19 Mar 21	Rs bn	586.79
GOVT. Borrowing for budgetary support from SBP	7 July 20 - 19 Mar 21	Rs bn	692.77
Credit to Private Sector-YoY	7 July 20 - 19 Mar 21	Rs bn	357.30
Govt. Foreign Commercial Banks Borrowing	10FY-20/21	USD mn	136.70
<b>Policy Rate</b>			
SBP Policy Rate	19-20/21 YTD	%	7.00
SBP O/N RPO & Reserve RPO Rate	Floor & Ceiling	%	6.00-8.00
SBP Policy Rate minus USD FED Fund Rate	7.00%-0.25%	%	6.75
1-Year LIBOR minus 1-Year USOR	7.24%-0.28%	%	7.46
<b>Rating &amp; Outlook</b>			
Standard & Poor's S&P	Rating & Outlook	Rank	B+
Moody's	Rating & Outlook	Rank	B3 Stable
<b>Stock Exchange &amp; Market Index</b>			
MSCI Emerging Market Index-EMI	3-Apr-21	Pts	1,316.41
Pakistan Stock Exchange-PSX-200 Index	1-Apr-21	Pts	41,428.10
Foreign Investor Portfolio Investment-FPI	31-Mar-21	USD bn	(2,821.815)
<b>Social Contribute Report Account-A/C-SCRA</b>			
SCRA-Commulative	1 July 20 To Date	USD mn	(145.95)
SCRA-T Bills & PIB's	1 July 20 To Date	USD mn	(17.30)
SCRA-T Bills & PIB's	Mar-21	USD mn	32.57

US-LIBOR Rate			30/3/2021
Tenor	Units	LIBOR Rate	
3-Month	%		0.20163
6-Month	%		0.20675
12-Month	%		0.28663

**MONEY MARKET-MM:**

- ✓ Today MM initiated at 7.50% and traded whole day within the range at 7.10%-7.90% and closed at 7.90%.

**COMMODITIES MARKET:**

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded higher and found resistance at \$1721. It held that resistance level and closed below it indicating that yellow metal will move lower until prices remain below \$1721. While moving lower than it may again visit the previous tested level at \$1703. Yellow metal is currently trading at \$1713.61 per ounce.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
31-3-21	USD ADP Non-Farm Employment	517K	552K	176K
31-3-21	CAD GDP m/m	0.70%	0.50%	0.10%
31-3-21	USD Pending Home Sales m/m	-10.60%	-3.10%	-2.40%
31-3-21	USD Crude Oil Inventories	-0.9M	-1.3M	1.9M
1/4/2021	USD President Biden Speaks	-	-	-
1/4/2021	AUD Retail Sales m/m	-0.80%	-1.10%	0.30%
1/4/2021	ALL OPEC-JMMC Meetings	-	-	-

Source: www.forexfactory.com