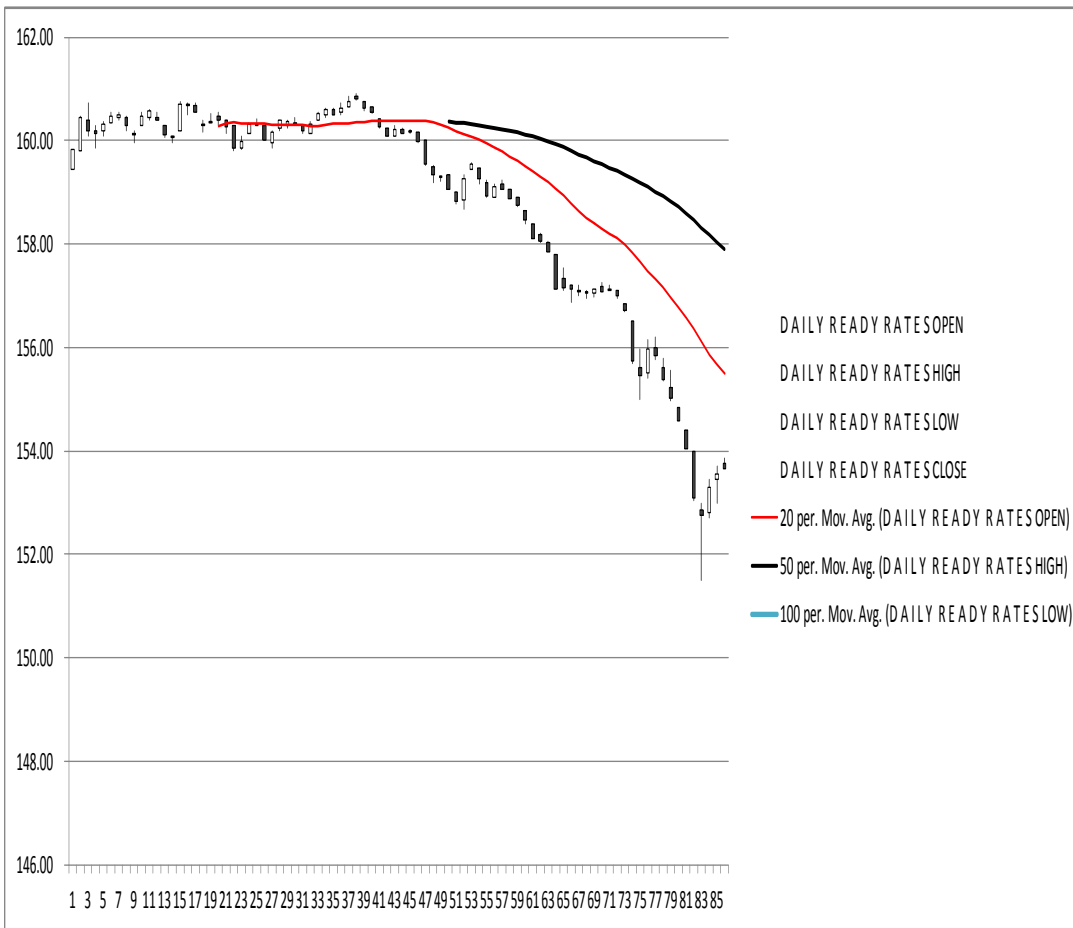


**FOREIGN EXCHANGE-FX-MARKET:**

- ✓ Today, in interbank session, PKR dropped by 13paise against the Friday's close at Rs153.53 to Rs153.66.
- ✓ During the day, USD/PKR traded within the range of 20paise from low at Rs153.65 to high at Rs153.85.



Ready Rates-PKR		2/5/2021
Open	153.75	Last Day Close LDC: 153.55
High	153.85	
Low	153.65	
Close	153.66	

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1953	(0.0117)	6.71%
1-Month	0.8653	(0.0394)	6.34%
2-Month	1.7575	0.0453	6.98%
3-Month	2.6253	0.0249	6.97%
4-Month	3.4487	0.0420	6.80%
5-Month	4.4413	0.0737	7.10%
6-Month	5.3136	(0.0116)	7.06%
1-Year	11.0697	0.0453	7.49%

FOREIGN EXCHANGE-FX ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	7MPY-20/21	USD bn	176.2
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	26-Mar-21	USD bn	20.836
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)	26-Mar-21	USD bn	(8.347)
Kerb USD/PKR	2-Apr-21	Bid/Ask	152.80/153.80
Real Effective Exchange Rate-REER	January, 2021	Rs	95.32
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	8MPY-20/21	USD bn	1.30
Home Remittance	8MPY-20/21	USD bn	18.742
CAB-S(D)	8MPY-20/21	USD mn	881.000
CAB-S(D) % of GDP	8MPY-20/21	%	0.50
Trade Balance-S(D)	8MPY-20/21	USD bn	(17.421)
<b>GOVT, Circular Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	As at 31-12-2020	Rs tm	15.59
External Debt	As at 31-12-2020	USD bn	115.76
Central Debt	1HPY-20/21	Rs tm	24.31

KIBOR AND PKRV RATE (%)			5-Apr-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		5-Apr-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		5-Apr-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-MM ECONOMIC INDICATORS**

Items	Period	Unit	Figure
<b>Large Scale Manufacturing Industries-LSMI</b>			
LSMI	7MPY-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	8.70%-1.40%	%	7.30

**M2 Growth**

M2 Growth-YoY	1 July 20 - 19-Mar 21	%	5.77
Net Govt. Sector Borrowing	1 July 20 - 19-Mar 21	Rs bn	586.79
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 19-Mar 21	Rs bn	692.77
Credit to Private Sector-YoY	1 July 20 - 19-Mar 21	Rs bn	357.30
Govt. Foreign Commercial Banks Borrowing	1QFY-20/21	USD mn	136.70

**Policy Rate**

SBP Policy Rate	FY-20/21 YTD	%	7.00
SBP Q/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.00-8.00
SBP Policy Rate minus USD FED Fund Rate		%	6.75
1-Year KIBOR minus 1-Year LIBOR		%	7.46

**Ratings & Outlook**

Standard & Poor's-S&P	Rating & Outlook	Rank	B-
Moody's	Rating & Outlook	Rank	B3-Stable

**Stock Exchange & Market Index**

MSCI-Emerging Market Index-EMI	5-Apr-21	Pts	1,336.53
Pakistan Stock Exchange-PSX-100 Index	5-Apr-21	Pts	43,562.91
Foreign Investor Portfolio Investment-FPI	2-Apr-21	USD '000	(1,843,131)

**Special Convertible Rupee Account-A/C-SCRA**

SCRA-Cumulative	1 July 20 To-Date	USD mn	(323.19)
SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	5.58
SCRA-T-Bills & PIB's	Apr-21	USD mn	8.01

**US-LIBOR Rate** 1/4/2021

Tenor	Units	LIBOR Rate
3-Month	%	0.19975
6-Month	%	0.20125
12-Month	%	0.28050

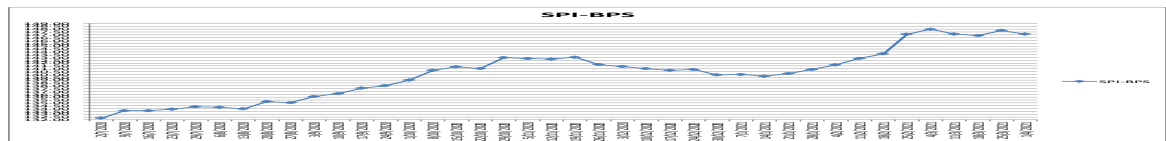
**MONEY MARKET-MM:**

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

**ECONOMIC-DATA:**

**SENSITIVE PRICE INDEX-SPI:**

- ✓ On late Friday, PBS released the data of weekly inflation for the week ended 1<sup>st</sup> April 2021. According to the PBS, SPI fell by 0.43% as compared to the previous week 147.76bps to 147.12bps.
- ✓ Out of total 51 Commodities items, prices of 15-items increased, 14-items decreased and 22-items unchanged respectively.
- ✓ Commodities that prices surged are as under;
- ✓ Banana 2.19%, Sugar 1.92%, Cooking Oil 1.23% and Meat 1.00% respectively.
- ✓ Commodities that prices recorded decrease are as follows;
- ✓ Chicken 8.44%, Tomatoes 5.70%, Petrol 1.97% and Onion 1.95% respectively.



**ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Event	Impact	Actual	Forecast	Previous
2/4/2021	SPI for 1 Apr 21	LOW	147.12bps	147.43bps	147.76bps

**COMMODITIES MARKET:**

**GOLD-SPOT:** During the last 4-hours, Gold traded higher and found resistance at \$1,726 and closed at it indicating that yellow metal will move lower until prices remain below from \$1,726. While moving towards the lower side the next support it would find at \$1,719. Yellow metal is currently trading at \$1,724.16 per ounce.

**CRUDE-OIL:** During the last 4-hours, Crude-Oil traded lower and comprehensively breached the support at \$60.47 and resumed its declining trend and found support at \$60.05 and closed at it indicating that black gold will move higher until prices remain above from \$60.08. While moving higher, it may again visit the previous tested level at \$60.42. Black gold is currently trading at \$60.27 per barrel.

**WORLD ECONOMIC DATA RELEASED DURING THE LAST FRIDAY**

Date	Events	Actual	Forecast	Previous
2/4/2021	USD Average Hourly Earnings m/m	-0.10%	0.10%	0.30%
2/4/2021	USD Non-Farm Employment Change	916K	652K	468K
2/4/2021	USD Un-employment Rate	6.00%	6.00%	6.20%

Source: www.forexfactory.com