

### DAILY C&M MARKET REVIEW

#### FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today, in interbank session, PKR appreciated by 17paisa against the yesterday's close at Rs153.18 to Rs153.01
- ✓ During the day, USD/PKR traded within the range of 17paisa from low at Rs152.85 to high at Rs153.02.



Ready	Rates-Pk	(R		8,	/4/2	2021			
Open	152.9	5							
High	153.0	2	Last [	Da	ay C	lose			
Low	152.85		LDC: :		153.18				
Close	153.0	2							
USD/PKR SWAP YIELDS-%									
PERIOD	SWAP		hange in Swap Implie remiums PKR Yield						
1-Week	0.2150		0.0569		7.41%				
1-Month	0.8600		0.0489		6.33%				
2-Month	1.6400	(	(0.0042)		6.55%				
3-Month	2.4950	(	(0.0333)		6.66%				
4-Month	3.3750	(	(0.0270)		6.69%				
5-Month	4.2700	(	(0.0081)		6.86%				
6-Month	5.1500	(	(0.0119)		6.88%				
1-Year	11.0000		0.0009		7.47%				
FORIEGN EXCHANGE-FX ECONOMIC INDICATORS									
Items			Period		Unit	Figure			
Gross Domestic Product-GDP									
GDP			7MFY-20/21		USD bn	176.2			
Foreign Exchange-FX-Reserves									
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		31-Jan-21			(a.c.an)				
Net International Reserves-NIR (EST)					ווט טכט	(4.640)			
			26-Mar-21		USD bn	(8.347)			
Kerl	USD/PKR		2-Apr-21		USD bn Bid/Ask	(8.347) 152.80/153.80			
Kerl Real Effective					USD bn	(8.347)			
Kerl Real Effective <u>FX-Economic Data</u>	USD/PKR Exchange Rate-REER		2-Apr-21 January, 2021		USD bn Bid/Ask Rs	(8.347) 152.80/153.80 95.32			
Kerl Real Effective <u>FX-Economic Data</u> Foreign Dire	USD/PKR Exchange Rate-REER cct livestment-FDI		2-Apr-21 January, 2021 8MFY-20/21		USD bn Bid/Ask Rs USD bn	(8.347) 152.80/153.80 95.32			
Kerl Real Effective <u>FX-Economic Data</u> Foreign Dire Home	SUSD/PKR Exchange Rate-REER  cct livestment-FDI  Remittance		2-Apr-21 January, 2021 8MFY-20/21 8MFY-20/21		USD bn Bid/Ask Rs USD bn	(8.347) 152.80/153.80 95.32 1.30 18.742			
Kerl Real Effective <u>FX-Economic Dota</u> Foreign Dire Home	SUSD/PKR Exchange Rate-REER  Exchange Rate-REER  Exchange Rate-REER  Remittance  AB-S/(D)		2-Apr-21 January, 2021 8MFY-20/21 8MFY-20/21		USD bn Bid/Ask Rs USD bn USD bn USD bn	(8.347) 152.80/153.80 95.32 1.30 18.742 881.000			
Kerl Real Effective <u>RX-Economic Data</u> Foreign Dirr  Home  CAB-S <sub>1</sub>	SUSD/PKR Exchange Rate-REER  ct livestment-FDI Remittance 88-S/(D) [D) % of GDP		2-Apr-21 January, 2021 8MFY-20/21 8MFY-20/21 8MFY-20/21		USD bn Bid/Ask Rs USD bn USD bn USD mn	(8.347) 152.80/153.80 95.32 1.30 18.742 881.000 0.50			
Kerl Real Effective  FX-Economic Data  Foreign Dire  Home  C  CAB-S <sub>1</sub>	USD/PKR Exchange Rate-REER  cct livestment-FDI Remittance 18-5/(D) [D) % of GDP 3alance-5/(D)		2-Apr-21 January, 2021 8MFY-20/21 8MFY-20/21		USD bn Bid/Ask Rs USD bn USD bn USD bn	(8.347) 152.80/153.80 95.32 1.30 18.742 881.000			
Kerl Real Effective Real Effective Foreign Dira Home C CAB-Sj Trade	USD/PKR Exchange Rate-REER  cct livestment-FDI Remittance 88-5/ID) ID) % of GDP Balance-5/ID)  emal Liubilities		2-Apr-21 January, 2021 8MFY-20/21 8MFY-20/21 8MFY-20/21 8MFY-20/21	)	USD bn Bid/Ask Rs  USD bn USD bn USD mn % USD bn	(8.347) 152.80/153.80 95.32 1.30 18.742 881.000 0.50 (17.421)			
Kerl Real Effective FX-Economic Data Foreign Dirs Home C CAB-S Trade GOVT, Graular Debt & Ext	USD/PKR Exchange Rate-REER  cct livestment-FDI Remittance 18-5/(D) [D) % of GDP 3alance-5/(D)		2-Apr-21 January, 2021 8MFY-20/21 8MFY-20/21 8MFY-20/21		USD bn Bid/Ask Rs USD bn USD bn USD mn	(8.347) 152.80/153.80 95.32 1.30 18.742 881.000 0.50			

KIBOR AND PKI	RV RATE	(%)	8-	Apr-	21			
Tenor	KIBOR-% PKRV Rates-%			es-%				
1-Month	7.01		7.18					
3-Month	7.33		7.40					
6-Month	7.62		7.69					
12-Month	7.73		7.85					
Pakistan	3-Mar-		Bonds-PIB's 8-Apr-21					
Period	Cut Of	f	Bid-%	1				
2-Yrs	Yields-%		8.35		8.30			
3-Yrs	- 9.4100		9.20	9.15				
5-Yrs	9.9000				9.65			
10-Yrs-Fix	10.2890		10.30	1	10.25			
Floating	8.1498		102	101.75				
15-years*	10.0000		10.63					
20-years*	10.580			10.74	1			
			Sills-MTB					
Tenor	24-Mar-		8-Apr-21					
	Yields-		Bid-%		sk-%			
3-M	7.539	В	7.42		7.40			
6-M	7.800		7.72	7.69				
12-M Note: * The s	7.790		7.85		7.80			
instead o inpu	20-years Bonds are not available, so instead of leaving it blank, we inputed PKRV Rates.  MONEY MARKETAMN ECONOMIC INDICATORS							
Items	TRE PHIN ECC	_	Period	Unit	Figure			
			reliou	UIIIL	riguie			
Large Scale Manufacturing Industries-L	LSMI							
LSMI		7MFY-20/21		bps	147.22			
Consumer Price Index-CPI								
Sensitive Price Index-SPI-	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 munus US CI	PI-YoY	8.7	10ary, 2021 10%-1.40%	%	7.30			
M2 Growth	PI-YoY		0%-1.40%	%	7.30			
M2 Growth M2 Growth-YoY		1 July 2	0%-1.40% 10 - 19-Mar 21	%	7.30			
M2 Growth  M2 Growth-YoY  Net Govt. Sector Borrov	wing	1 July 2	0%-1.40% 20 - 19-Mar 21 20 - 19-Mar 21	% % Rs bn	7.30 5.77 586.79			
M2 Growth  M2 Growth-YoY  Net Govt. Sector Borrov  GOVT. Borrowing for budgetary su	wing pport from SBP	1 July 2 1 July 2 1 July 2	0%-1.40% 20 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21	% % Rs bn Rs bn	7.30 5.77 586.79 692.77			
M2 Growth  M2 Growth-YoY  Net Govt. Sector Borrov  GOVT. Borrowing for budgetary su  Credit to Private Sector	wing pport from SBP -YoY	1 July 2 1 July 2 1 July 2 1 July 2	0%-1.40% 10 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21	% % Rs bn Rs bn Rs bn	7.30 5.77 586.79 692.77 357.30			
M2 Growth  M2 Growth-YoY  Net Govt. Sector Borrov  GOVT. Borrowing for budgetary su  Credit to Private Sector  Govt. Foreign Commercial Bank	wing pport from SBP -YoY	1 July 2 1 July 2 1 July 2 1 July 2	0%-1.40% 20 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21	% % Rs bn Rs bn	7.30 5.77 586.79 692.77			
M2 Growth  M2 Growth-YoY  Net Govt. Sector Borrov  GOVT. Borrowing for budgetary su  Credit to Private Sector  Govt. Foreign Commercial Bank  Policy Rate	wing pport from SBP -YoY	1 July 2 1 July 2 1 July 2 1 July 2	0%-1.40% 10 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21 10 - 19-Mar 21	% % Rs bn Rs bn Rs bn	7.30 5.77 586.79 692.77 357.30 136.70			
MZ Growth  MZ Growth-YoY  Net Govt Sector Borrov  GOVT Borrowing for budgetary su  Credit to Private Sector  Govt. Foreign Commercial Bank  Policy Rate  SAP Policy Rate	wing pport from SBP -YoY ss Borrowing	1 July 2 1 July 2 1 July 2 1 July 2 10 FY-	0%-1.40% 10 - 19-Mar 21 10 - 20/21	% % Rs bn Rs bn Rs bn USD mn	7.30 5.77 586.79 692.77 357.30			
M2 Growth  M2 Growth-107  ME Got. Sector Brown GOVT. Borrowing for budgetary su Credit to Private Sector Got. Foreign Commercial Bank Policy Rate  SBP Policy Rate SBP O(N REPO & Reserve RE	wing pport from SBP -YoY ss Borrowing EPO Rate	1 July 2 1 July 2 1 July 2 1 July 2 10 FY- Floo	0%-1.40% 00-19-Mar 21 100-19-Mar 21 100-19-Mar 21 100-19-Mar 21 101-19-Mar 21 107-20/21 20/21 YTD or & Ceiling	% Rs bn Rs bn Rs bn USD mn	7.30 5.77 586.79 692.77 357.30 136.70 7.00 6.00-8.00			
M2 Growth  M2 Growth-HoY  Net Gord, Sector Borroo, GOVT, Borrowing for budgetary su  Credit to Private Sector  Govt, Foreign Commercial Bank Policy Rate  S8P POlicy Rate minus USD FEEL  S8P Policy Rate minus USD FEEL	wing pport from SBP -YoY ss Borrowing EPO Rate D Fund Rate	1 July 2 1 July 2 1 July 3 1 July 3 10 Fy- Floo	0%-1.40% 10 - 19-Mar 21 10 - 20/21	% Rs bn Rs bn Rs bn USD mn	7.30 5.77 586.79 692.77 357.30 136.70 7.00 6.00-8.00 6.75			
M2 Growth  M2 Growth-HoY  Net Gord, Sector Borrow GOVT, Borrowing for budgetary su  Credit to Private Sector  Govt. Foreign Commercial Bank Policy Rate  SBP Policy Rate  SBP Policy Rate minus USD FEEL  1-Year KIBOR minus 1-Year	wing pport from SBP -YoY ss Borrowing EPO Rate D Fund Rate	1 July 2 1 July 2 1 July 3 1 July 3 10 Fy- Floo	0%-1.40% 10 - 19-Mar 21 10 -	% Rs bn Rs bn USD mn %	7.30 5.77 586.79 692.77 357.30 136.70 7.00 6.00-8.00			
M2 Growth  M2 Growth-HoY  Net Gord, Sector Borroo, GOVT, Borrowing for budgetary su  Credit to Private Sector  Govt, Foreign Commercial Bank Policy Rate  S8P POlicy Rate minus USD FEEL  S8P Policy Rate minus USD FEEL	wing pport from SBP Yroy s Borrowing EPO Rate D Fund Rate	1 July 2 1 July 2 1 July 2 1 July 2 10 FY- Floo 7.0	0%-1.40% 10 - 19-Mar 21 10 -	% Rs bn Rs bn USD mn %	7.30 5.77 586.79 692.77 357.30 136.70 7.00 6.00-8.00 6.75			
M2 Growth  M2 Growth-YoY  Net Gord. Sector Borror  GOVT. Borrowing for budgetary sus Credit to Private Sector  Govt. Foreign Commercial Bank Policy Rate  SBP POIN RPO & Reserve RI  SBP POIN RPO & Reserve RI  1-Pear KIROR minus 1-1ea	wing pport from SBP Yroy s Borrowing EPO Rate D Fund Rate	1 July 2 1 July 2 1 July 3 1 July 3 1 July 3 1 July 3 1 C  FY- Floo 7.0 Ratin	0%-1.40%  10 - 19-Mar 21  20 - 19-Mar 21  20/21 YTD  20/21 YTD  0%-0.25%  4%-0.28%	% Rs bn Rs bn Rs bn USD mn % %	7.30 5.77 586.79 692.77 357.30 136.70 7.00 6.00-8.00 6.75 7.46			
M2 Growth  M2 Growth-YoY  Net Gord. Sector Borrow GOVT. Borrowning for budgetary as Credit to Private Sector Govd. Toreign Commercial Bank Solve Rote SSP Policy Rate SSP Policy Rate must USD FEG 1-Yes KIROR minus 1-Yea	wing pport from SBP Yroy s Borrowing EPO Rate D Fund Rate	1 July 2 1 July 2 1 July 3 1 July 3 1 July 3 1 July 3 1 C  FY- Floo 7.0 Ratin	0%-1.40% 10 - 19-Mar 21 10 -	% Rs bn Rs bn Rs bn USD mn  % % Rs hn	7.30  5.77  586.79  692.77  357.30  136.70  7.00  6.00-8.00  6.75  7.46			
M2 Growth  M2 Growth-YoY  Net Gord. Sector Brown GOVT. Bornowing for budgetary su GOVT. Bornowing for budgetary su God's Event to Private Search Gord. Foreign Commercial Bank Policy Rate SSP POIN RPO & Reserve RE SSP Policy Rate minus USD FEE 1-Year KIBOR minus 1-Year Retings & Outlook Retings & Outlook Standard & Poor's 38 Moody's	wing poort from SBP YOY SBP	1 July 3 1 FY- Floo 7.0 7.3 Ratin	0%-1.40%  10 - 19-Mar 21  20 - 19-Mar 21  20/21 YTD  20/21 YTD  0%-0.25%  4%-0.28%	% Rs bn Rs bn Rs bn USD mn  % % Rs hn	7.30  5.77  586.79  692.77  357.30  136.70  7.00  6.00-8.00  6.75  7.46			
M2 Growth  M2 Growth -  GOVT. Borrowing for budgetary su  Gredit to Private Sector  Govt. Foreign Commercial Bank  Policy Rate  S8P Policy Rate  S8P Policy Rate  S8P Policy Rate minus USD FEE  1-Year KIBOR minus 1-Yea  1-Year KIBOR minus 1-Yea  M50045  M60045'  Stock Exchange & Manket Index  M501-Emerging Market Index	wing pport from SBP PYOY PYOY S Borrowing PPO Rate P Fund Rate UBOR	1 July 3 1 C FY- Flood 7.0 7.7 Ratin	0%-1.40%  10 - 19-Mar 21  10 -	% Rs bn Rs bn Rs bn USD mn  % % Rs bn Rs bn Rs bn Rs bn	7.30  5.77  586.79  692.77  357.30  136.70  7.00  6.00-8.00  6.75  7.46  B-  B-  B-  B-  B-  B-  B-  B-  B-  B			
M2 Growth  M2 Growth H2  M2 Growth H2  M4 Growth Sector Borroo  GOVT. Borrowing for budgetary su  Gredit to Private Sector  Govt. Foreign Commercial Bank  Policy Rate  SBP Policy Rate  SBP Policy Rate minus USD FEE  1-Year KIROR minus 1-Yea  Ratings & Outdook  Standard & Poor's S&  Moody's  Stock Exchange & Market Index  MSCI-Emerging Market Index  Pakistan Stock Exchange RSC:	wing pport from SBP PYOY SB Borrowing PPO Rate PFO Rate PLUBOR PP See-EMI Junior Rate Junior Rate Junior Rate Junior Rate Junior Rate Junior Rate	1 July 3 1 C  FY- Flood 7.0 7.1 Ratin Ratin	0%-1.40%  10 - 19-Mar 21  10 -	% Rs bn Rs bn Rs bn USD mn  % % % Respectively. % Respectively. % Respectively. % Respectively.	7:30 5:77 586:79 692.77 357:30 136:70 7:00 6:00-8:00 6:75 7:46 8- 8- 8- 8- 1,339.88 44,799.37			
M2 Growth  M2 Growth 107  Met Gord, Sector Borrow GOVT, Borrowing for budgetary so Crotist to Private Sector Govt, Foreign Commercial Bank Policy Rate SBP Policy Rate music USD FEE 1-Year KIRDR minus USD FEE 1-Year KIRDR minus 1-Year Ratiowa & Outlook Standard & Poor's S& Modody's Stock Exchange & Market Index MGSC: Exchange & Market Index Paidstan Stock Exchange PSC- Foreign Investor Portfolio Inve	wing pport from SBP PYOY s 8 Borrowing  EPO Rate PFund Rate LIBOR  JFund Rate LIBOR  JP Jew-EMII JIDO Index stment-FIPI	1 July 3 1 C  FY- Flood 7.0 7.1 Ratin Ratin	0%-1.40%  10 - 19-Mar 21  10 -	% Rs bn Rs bn Rs bn USD mn % % Rs hn Rs bn USD mn	7:30 5:77 586:79 692.77 357:30 136:70 7:00 6:00-8:00 6:75 7:46 8- 8- 8- 8- 1,339.88 44,799.37			
M2 Growth  M2 Growth-YoY  Net Gord. Sector Borrow GOVT. Borrowing for budgetary su Credit to Private Sector Govt. Toreign Commercial Bank SSP Policy Rate SSP Olicy R	wing pport from SBP YOY YOY S Borrowing EPO Rate D Fund Rate (LBOR  JP	1 July 3 1 FY-Floo 7.0.7 7.7 Ratin Ratin 8 8	0%-1.40%  10 - 19-Mar 21  10 -	%  % Rs bn Rs bn Rs bn USD mn  % %  % Rank Pts Pts USD '0000	7:30  5:77  5:86:79  6:92:77  3:57:30  13:6:70  7:00  6:00-8:00  6:75  7:46  8- 8- 8- 8- 8- 8- 8- 8- 8- 8- 8- 8- 8-			
M2 Growth  M2 Growth 107  Met Gord, Sector Borrow GOVT, Borrowing for budgetary so Crotist to Private Sector Govt, Foreign Commercial Bank Policy Rate SBP Policy Rate music USD FEE 1-Year KIRDR minus USD FEE 1-Year KIRDR minus 1-Year Ratiowa & Outlook Standard & Poor's S& Modody's Stock Exchange & Market Index MGSC: Exchange & Market Index Paidstan Stock Exchange PSC- Foreign Investor Portfolio Inve	wing pport from SBP	1 July 3 1 July 4 1 J	0%-1.40%  10 - 19-Mar 21  10 -	% Rs bn Rs bn Rs bn USD mn  % % % Respectively. % Respectively. % Respectively. % Respectively.	7:30  5:77  5:86.79  692.77  357.30  136.70  7:00  6:00-8:00  6:75  7:46  8-  8- 83-Stable  1,339.88  44,759.37  (10,817.866)  (358.99)			
M2 Growth  M2 Growth H2 Growth-H2 M2	wing pport from SBP YoY YoY FOR Rate FPO Rate FP and Rate	1 July 3 1 C FYY- Flood 7.0 Ratin Ratin 8 8 8 1 1 July 1 1 July 1 1 July 3 1 C	0% 1.0% 19-Mar 21 10 - 19-Mar 21 20 0- 19-Mar 21 20 10 - 19-	%  % Rs bn Rs bn Rs bn USD mn  % %  % Rank Pts Pts USD '000  USD mn	7:30  5:77  5:86.79  692.77  357.30  136.70  6.00-8.00  6.75  7.46  8-  83-Stable  1,339.88  44,759.37  (10,817.866  (358.99)  (22.82)			
M2 Growth  M2 Growth  M2 Growth Ho?  ME Got. Sector Borroo  GOVT. Borrowing for budgetary su  Gov. Foreign Commercial Bank  Policy Rate  SBP Policy Rate  SBP Policy Rate minus USD FEE  SBP Roll of Rate minus USD FEE  STAR TOTAL OF THE MINUS O	wing pport from SBP	1 July 3 1 C FYY- Flood 7.0 Ratin Ratin 8 8 8 1 1 July 1 1 July 1 1 July 3 1 C	0% 1.0% 19.44er 21 100 - 19.44er 21 100	% Rs bn Rs bn Rs bn Rs bn USD mn  % % Rank Pts Pts USD '0000  USD mn  USD mn USD mn	7.30 5.77 5.86.79 692.77 357.30 136.70 7.00 6.00-8.00 6.75 7.46 8- 8- 8- 8- 8- 8- 1,339.88 44,759.37 (10,817.866 (358.99) (22.82) (20.40)			
M2 Growth  M2 Growth  M2 Growth-YoY  Het Gord. Sector Brown GOVT. Bornowing for budgetary su  GOVT. Bornowing for budgetary su  Credit to Private  SP Policy Rate  Retings & Ontool  Policy Rate  Policy Rate  Standard & Poor's S&  Moody's  Stock Exchange & Mortet Index  MSC + Energing Market Index  MSC + Energing Market Index  Stock Exchange & Mortet Index  STOR - Foreign Investor Portfolio I	wing pport from SBP	1 July 3 1 July 3 1 July 3 1 July 3 1 C FY- Floor 7.0 Ratin Ratin 8 8 8 1 July 1 July	0% 1.0% 19.44er 21 100 - 19.44er 21 100	% Rs bn Rs bn Rs bn USD mn  % % % % Rank Rank Pts Pts USD mn  USD mn  USD mn	7.30 5.77 586.79 692.77 357.30 136.70 7.00 6.00-8.00 6.75 7.46 8- 8- 8- 8- 8- 1,339.88 44,759.37 (10,817.866 (358.99) (22.82) (20.40)			
M2 Growth  M2 Growth N2 Growth-N2 Het Gord. Sector Borrow GOVT. Borrowing for budgets yet of Cord to Private Sector. Govd. Toreign Commercial Bank SBP Olin REPO & Reserve RE SBP Olin REPO & RESERVE	wing pport from SBP YOY YOY S Borrowing  EPO Rate DF and Rate LIBOR  Jev-EMI 100 Index stment-FIPI SCRA	1 July 3 1 July 3 1 July 3 1 July 3 1 C FY- Floor 7.0 Ratin Ratin 8 8 8 1 July 1 July	0% 1.0% 19-Mar 21 100 19-Mar 2	% Rs bn Rs bn Rs bn USD mn Ws Rs h Rs bn USD mn	7.30 5.77 586.79 692.77 586.79 692.77 7.00 6.00.8.00 6.07 7.46 8 83-Stable 13.39.88 44,759.37 (10,817.800 (22.82) (20.40) 42.02.21			
M2 Growth  M2 Growth N2 Gr	wing pport from SBP YOY YOY S Borrowing EPO Rate D Fund Rate UBOR P P Ser-EMI 1000 Index stment-FIPI SCRA	1 July 3 1 July 3 1 July 3 1 July 3 1 C FY- Floor 7.0 Ratin Ratin 8 8 8 1 July 1 July	0% 1.0% 19-Mar 21 100 19-Mar 2	% Rs bn Rs bn Rs bn USD mn  % % % % Rank Rank Pts Pts USD mn  USD mn  USD mn	7.30 5.77 586.79 692.77 586.79 692.77 7.00 6.00.8.00 6.07 7.46 8 83-Stable 13.39.88 44,759.37 (10,817.800 (22.82) (20.40) 42.02.21			
M2 Growth  M2 Growth N2 Growth-N2 Het Gord. Sector Borrow GOVT. Borrowing for budgets yet of Cord to Private Sector. Govd. Toreign Commercial Bank SBP Olin REPO & Reserve RE SBP Olin REPO & RESERVE	wing pport from SBP YOY YOY S Borrowing  EPO Rate DF and Rate LIBOR  Jev-EMI 100 Index stment-FIPI SCRA	1 July 3 1 July 3 1 July 3 1 July 3 1 C FY- Floor 7.0 Ratin Ratin 8 8 8 1 July 1 July	0% 1.0% 19 Mar 21 100 10 Mar 21 10 Mar 2	% Rs bn Rs bn Rs bn USD mn Ws Rs h Rs bn USD mn	7.30 5.77 586.79 692.77 586.79 692.77 7.00 136.70 136.70 6.00.8.00 6.075 7.46 8 83.5table 1,339.88 44,759.37 (10,817.860 (22.82) (20.40)			

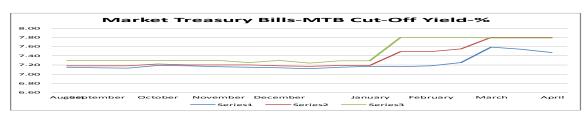
### MONEY MARKET-MM:

✓ Today MM initiated at 6.50% and traded whole day within the range at 6.45%-7.00% and closed at 7.00%.

## ECONOMIC-DATA:

# MARKET TREASURY BILLS-MTB AUCTION REPORT AND RESULT:

- ✓ Yesterday, SBP held its MTB Auction for FY-20/21. Where target amount was Rs900.0bn while the maturity amount was lower from the target amount Rs861.0bn. The total bid participation amount was recorded more than double from the target and maturity amount Rs2.12trn that is divided into 3, 6 and 12-month tenor Rs1226.89bn, Rs747.81bn and Rs150.0bn respectively.
- ✓ We expect that the MTB Cut-off Yield for 3 and 6-months tenor will be rose by 41bps and 7bps respectively.
  While 12-Month MTB Cut-off Yield will be remained the same.
- But the Govt. accepted the amount less from both the target and maturity amount Rs794.69bn that is distributed into 3 and 6-month tenor Rs201.09bn and Rs593.60bn respectively. While bids were rejected for 12-Months tenor.
- ✓ The MTB Cut-off Yield fell by 7bps in 3-month tenor from 7.54% to 7.47% respectively.



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS							
Date	Event	Impact	Actual	Forecast	Previous		
7/4/2021	3-Month MTB Cut-off Yield	MEDIUM	7.47%	7.95%	7.54%		
7/4/2021	6-Month MTB Cut-off Yield	MEDIUM	7.80%	7.87%	7.80%		
7/4/2021	12-Month MTB Cut-off Yield	MEDIUM	7.79%	7.79%	7.79%		

**C&M MANAGEMENT PVT LTD** | SAIMA Trade Tower-B,7<sup>th</sup> Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Pakistan Telephone No: +92-21-3265171 Ext:105. **Disclaimer**: All reports and recommendations have been prepared for your information only. The facts, information, data, indicators and charts presented have been obtained from sources believed to be reliable, but their accuracy and completeness cannot be guaranteed. C&M Management (Pvt) Ltd. Company and its employees are not responsible for any loss arising from use of these reports and recommendations