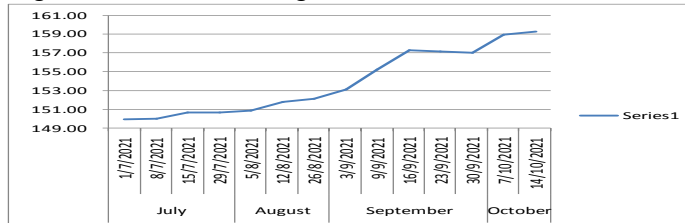


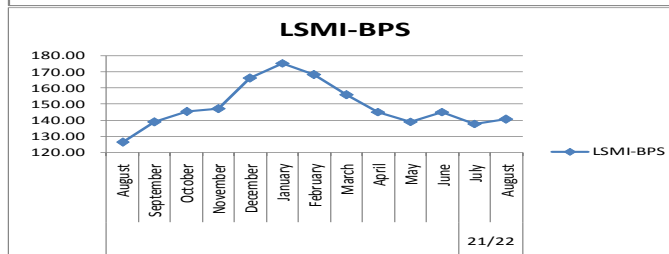
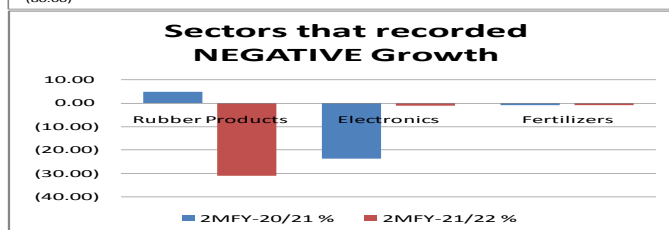
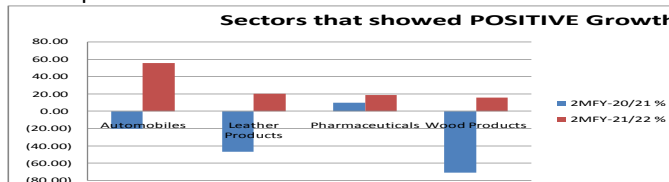
| KEY PAKISTAN STATS & ECONOMIC INDICATORS | | | |
|---|------------------------|---------|---------------|
| Items | Period | Unit | Figure |
| Gross Domestic Product-GDP | | | |
| GDP | FY-20/21 | USD bn | 298.021 |
| Foreign Exchange-FX-Reserves | | | |
| FX-Reserves-WoW | 8-Oct-21 | USD bn | 25.969 |
| FE-25 Import Financing | July, 2021 | USD mn | 557 |
| SBP Forward/Swap Position | 31-Aug-21 | USD bn | (4.870) |
| Net International Reserves-NIR (EST) | 8-Oct-21 | USD bn | (5.074) |
| Kerb USD/PKR | 18-Oct-21 | Bid/Ask | 173.00/174.50 |
| Real Effective Exchange Rate-REER | August, 2021 | Rs | 97.38 |
| Consumer Price Index-CPI | | | |
| Sensitive Price Index-SPI-WoW | 14-Oct-21 | bps | 159.26 |
| CPI (YoY) | Sep, 2021 | % | 9.00 |
| CPI- (MoM) | Sep, 2021 | % | 2.10 |
| CPI-Urban-YoY | Sep, 2021 | % | 9.10 |
| CPI-Rural-YoY | Sep, 2021 | % | 8.80 |
| PAK CPI-YoY minus US CPI-YoY | 9.00%-5.40% | % | 3.60 |
| M2 Growth | | | |
| M2 Growth-YoY | 1 July 21 To 01-Oct 21 | % | -0.37% |
| Net Govt. Sector Borrowing | 1 July 21 To 01-Oct 21 | Rs mn | (3.69) |
| GOVT. Borrowing for budgetary support from SBP | 1 July 21 To 01-Oct 21 | Rs bn | (9.73) |
| Credit to Private Sector-YoY | 1 July 21 To 01-Oct 21 | Rs bn | 175.81 |
| Govt. Foreign Commercial Banks Borrowing | 1MFY-21/22 | USD mn | 148.26 |
| Policy Rate | | | |
| SBP Policy Rate | FY-21/22 YTD | % | 7.25 |
| SBP O/N REPO & Reserve REPO Rate | Floor & Ceiling | % | 6.25-8.25 |
| SBP Policy Rate minus USD FED Fund Rate | 7.25%-0.25% | % | 7.00 |
| 1-Year KIBOR minus 1-Year LIBOR | 8.60%-0.27% | % | 8.33 |
| FX-Economic Data | | | |
| Foreign Direct Investment-FDI | 2MFY-21/22 | USD mn | 203.10 |
| Home Remittance | 1QFY-21/22 | USD bn | 8.034 |
| Trade Bal-S/D | 2MFY-21/22 | USD bn | (7.424) |
| CAB-S/(D) | 2MFY-21/22 | USD bn | (2.29) |
| CAB-S/(D) % of GDP | 2MFY-21/22 | % | (4.10) |
| Government, Circular Debt & External Liabilities | | | |
| Government Domestic Debt & Liabilities | As at 30-6-2021 | Rs trn | 15.90 |
| External Debt | As at 30-6-2021 | USD bn | 95.177 |
| Central Debt | As at 31-5-2021 | Rs trn | 26.065 |

18th OCTOBER 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **SPI increases 0.2%:** On Friday, PBS released the data of SPI. According to provisional figures released by the PBS, SPI for the week ended October 14, 2021 registered an increase of 0.2% for the combined income group, going up from 158.94bps during the week ended October 7, 2021 to 159.26bps in the week under review.
- ✓ During the week, average prices of 22 items rose in a selected basket of goods, prices of 10 items fell and rates of remaining 19 goods recorded no change.



- ✓ **LSM expands 7.3% in July-August:** On Friday, PBS released the data of LSMI. According to figures released by the PBS. The output of LSMI increased 7.3% in the 2MFY-22, but the LSM index remained below pre-COVID levels after briefly surpassing it 7 months ago.
- ✓ During 2MFY- 22, 12 out of 15 major industries recorded a growth in their output while the production of remaining 3-sectors contracted,
- ✓ In August alone, the LSM sector expanded 12.7% over the same month a year ago but the increase was largely because of a low base effect.
- ✓ However, despite the double-digit growth in August, the over-all index stood at 140.8bps, far lower than the pre-COVID level of 160.4bps.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

| Date | Event | Impact | Actual | Forecast | Previous |
|------------|-------------------|--------|-----------|-----------|-----------|
| 15/10/2021 | SPI for 14 Oct 21 | LOW | 159.26bps | 159.28bps | 158.94bps |
| 15/10/2021 | LSMI for Aug 21 | MEDIUM | 140.82bps | 133.93bps | 137.94bps |
| 15/10/2021 | LSMI for 2MFY-22 | MEDIUM | 139.38bps | 135.94bps | 129.95bps |

- ✓ During the last whole week, SBP Floor was hit for Rs15.90bn.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded lower and closed at low note indicating that yellow metal will trade lower and moving further lower the next target it would find at \$1759. Yellow metal is currently trading at \$1762.83 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil took correction and started to come lower but later went up but closed slightly lower from its opening quote formed the candle named "DOJI" indicating that black gold may move lower. On the other hand, black gold resumes its positive momentum than the next target it would find at \$83.75. Black gold is currently trading at \$83.47 per barrel.

| 18-Oct-21 | | | |
|--|------------------|----------------------------------|------------------------|
| Open | 171.10 | Last Day Close-LDC 171.18 | |
| High | 173.52 | | |
| Low | 171.10 | | |
| Close | 172.78 | | |
| DAILY USD/PKR SWAP YIELDS-% | | | |
| PERIOD | SWAP | Change in Premiums | Swap Implied PKR Yield |
| 1-Week | 0.2350 | (0.0025) | 7.17% |
| 2-Week | 0.4549 | (0.0101) | 6.94% |
| 1-Month | 0.9909 | 0.0059 | 6.43% |
| 2-Month | 2.0871 | 0.1121 | 7.34% |
| 3-Month | 3.1948 | 0.0498 | 7.46% |
| 4-Month | 4.2455 | 0.1205 | 7.37% |
| 5-Month | 5.3262 | 0.1712 | 7.50% |
| 6-Month | 6.4478 | 0.2228 | 7.56% |
| 9-Month | 10.2883 | 0.2883 | 8.31% |
| 1-Year | 13.1939 | 0.1689 | 7.88% |
| Daily MONEY Market Rates-% 18-Oct-21 | | | |
| Open | 7.25 | Last Day Close-LDC 7.20 | |
| High | 7.75 | | |
| Low | 7.30 | | |
| Close | 7.60 | | |
| KIBOR AND PKRV RATE (%) 18-Oct-21 | | | |
| Tenor | KIBOR-% | PKRV Rates-% | |
| 1-M | 7.29 | 7.39 | |
| 3-M | 7.71 | 7.78 | |
| 6-M | 8.08 | 8.24 | |
| 12-M | 8.60 | 8.90 | |
| Pakistan Investment Bonds-PIB | | | |
| Period | 15-Sep-21 | 18-Oct-21 | |
| | Cut Off Yields-% | Bid-% | Ask-% |
| 2-Yrs | - | 9.90 | 9.80 |
| 3-Yrs | 8.8800 | 10.25 | 10.15 |
| 5-Yrs | 9.1800 | 10.50 | 10.45 |
| 10-Yrs-Fixed | 9.8300 | 10.80 | 10.75 |
| Floating | 8.6909 | 102 | 101.75 |
| 15-yrs* | 10.4000 | 10.95 | |
| 20-yrs* | 10.5600 | 11.10 | |
| Market Treasury Bills-MTB | | | |
| Tenor | 6-Oct-21 | 18-Oct-21 | |
| | Cut Off Yields-% | Bid-% | Ask-% |
| 3-M | 7.8499 | 7.85 | 7.80 |
| 6-M | 8.1901 | 8.40 | 8.30 |
| 12-M | 7.6000 | 8.95 | 8.90 |
| Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates. | | | |