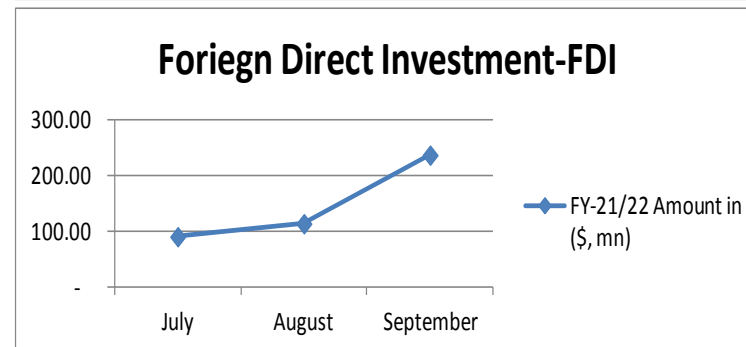
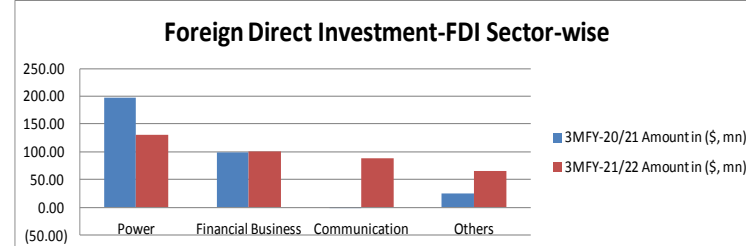
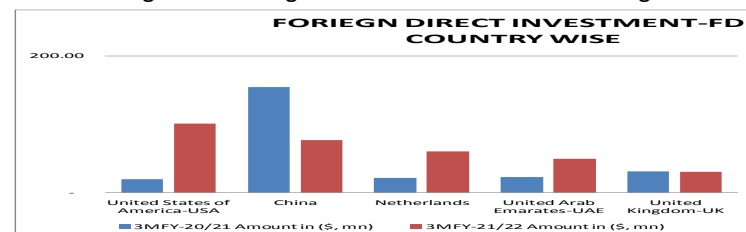


KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	FY-20/21	USD bn	298.021	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	8-Oct-21	USD bn	25.969	
FE-25 Import Financing	July, 2021	USD mn	557	
SBP Forward/Swap Position	31-Aug-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	8-Oct-21	USD bn	(5.074)	
Kerb USD/PKR	20-Oct-21	Bid/Ask	173.50/174.80	
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	1QFY-21/22	USD mn	439.10	
Home Remittance	1QFY-21/22	USD bn	8.034	
Trade Bal-(S/D)	1QFY-21/22	USD bn	(10.949)	
CAB-S/(D)	1QFY-21/22	USD bn	(3.40)	
CAB-S/(D) % of GDP	1QFY-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	

20th OCTOBER 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **FDI soars to 11-month high in Sept:** Net FDI in Pakistan jumped to an 11-month high at \$236mn in September 2021, reflecting a revival of confidence among long-term global investors in the national economy.
- ✓ The investment primarily entered IT and telecommunication, power, oil and gas exploration, and financial sectors.
- ✓ Surprisingly, MNCs from the USA made the largest investment of \$68.7mn in different sectors of Pakistan's economy in September despite some deterioration in diplomatic ties b/w Islamabad and Washington following the end of the US-led war in Afghanistan.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
18/10/2021	FDI for September 21	MEDIUM	\$236mn	108.1mn	\$113.20mn
18/10/2021	FDI for 1QFY-22	MEDIUM	\$439.10mn	\$311.20mn	\$457.60mn

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded higher and closed at high note indicating that yellow metal will move higher and moving further higher the next target it would find at \$1785. Yellow metal is currently trading at \$1781.13 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil traded lower and found support at \$81.38 and closed above it indicating that black gold will move higher until prices remain above from \$81.40. While moving higher the next target it would find at \$81.75. On the other hand, it breaks the support at \$81.40 and resumes its lower run than the next target it would find at \$81.0. Black gold is currently trading at \$81.42 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
19-10-21	GBP BOE Gov Bailey Speaks	-	-	-
19-10-21	USD FOMC Member Bowman Speaks	-	-	-
20-10-21	USD FOMC Member Waller Speaks	-	-	-
20-10-21	GBP CPI y/y	3.10%	3.20%	3.20%

Source: www.forexfactory.com

20-Oct-21			
Open	172.88	Last Day Close-LDC 172.78	
High	173.50		
Low	172.88		
Close	173.47		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2476	0.0126	7.52%
2-Week	0.4875	0.0326	7.40%
1-Month	1.1202	0.1293	7.23%
2-Month	2.1385	0.0514	7.49%
3-Month	3.2599	0.0651	7.58%
4-Month	4.4581	0.2126	7.70%
5-Month	5.4890	0.1628	7.69%
6-Month	6.6394	0.1916	7.75%
9-Month	10.4366	0.1483	8.39%
1-Year	13.4209	0.2270	7.98%
Daily MONEY Market Rates-% 20-Oct-21			
Open	7.35	Last Day Close-LDC 7.60	
High	7.45		
Low	7.10		
Close	7.15		
KIBOR AND PKRV RATE (%) 20-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	20-Oct-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	9.50	9.40
3-Yrs	8.8800	10.20	10.15
5-Yrs	9.1800	10.40	10.35
10-Yrs-Fixed	9.8300	11.00	10.90
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	20-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	8.90	8.85
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			