

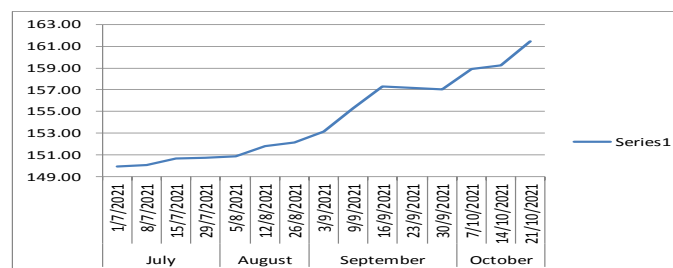
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Gross Domestic Product-GDP</b>				
GDP	FY-20/21	USD bn	298.021	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	15-Oct-21	USD bn	24.327	
FE-25 Import Financing	September, 2021	USD mn	708	
SBP Forward/Swap Position	31-Aug-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	15-Oct-21	USD bn	(6.721)	
Kerb USD/PKR	21-Oct-21	Bid/Ask	173.50/174.70	
Real Effective Exchange Rate-REER	August, 2021	Rs	97.38	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SPI-WoW	21-Oct-21	bps	161.46	
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	
<b>M2 Growth</b>				
M2 Growth-YoY	1 July 21 To 08-Oct 21	%	-0.78%	
Net Govt. Sector Borrowing	1 July 21 To 08-Oct 21	Rs mn	(263.69)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 08-Oct 21	Rs bn	(257.96)	
Credit to Private Sector-YoY	1 July 21 To 08-Oct 21	Rs bn	137.17	
Govt. Foreign Commercial Banks Borrowing	1MFY-21/22	USD mn	148.26	
<b>Policy Rate</b>				
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	8.81%-0.30%	%	8.51	
<b>FX-Economic Data</b>				
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)	
<b>Government, Circular Debt &amp; External Liabilities</b>				
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	

**25<sup>th</sup> OCTOBER 2021**
**DAILY MARKET REVIEW**
**ECONOMIC-NEWS:**

- ✓ **SBP allows dollar buying with E-Sahulat verification:** On Saturday, SBP temporarily allowed the exchange companies to sell over \$500 to individuals on productions of biometric certification from the National Database and Registration Authority's E-Sahulat outlets for facilitating genuine buyers

**ECONOMIC-DATA:**

- ✓ **Weekly SPI increases by 1.38%:** PBS released the data of SPI. According to the PBS, The weekly SPI for combined group increased by 1.38% during the week ended Oct 21, 2021, the combined index was at 161.46bps compared to 159.26bps on Oct 14, 2021.
- ✓ Out of 51 monitored items, the average prices of 29 items increased, 7 items decreased whereas 15 items registered no change during the week.


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

Date	Event	Impact	Actual	Forecast	Previous
22/10/2021	SPI for 21 Oct 21	LOW	161.46bps	159.65bps	159.26bps

**COMMODITIES-MARKET:**

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded sideways as both buyers and sellers dominated the market but at the end bears won the race as it closed lower from its opening quote indicating that yellow metal may move lower and moving further lower than the next target it would find at \$1792. Yellow metal is currently trading at \$1801.56 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil resumed its positive run and closed at high note indicating that black gold will resume its winning streak and moving further higher the next target it would find at \$84.70. Black gold is currently trading at \$84.50 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24 HOURS					
Date	Events	Actual	Forecast	Previous	
22/10-21	EUR French Flash Manufacturing PMI	53.5	53.9	55	
22/10-21	EUR French Flash Services PMI	56.6	55.6	56.2	
22/10-21	EUR German Flash Manufacturing PMI	58.2	56.5	58.4	
22/10-21	EUR German Flash Services PMI	52.4	55.2	56.2	
22/10-21	EUR Flash Manufacturing PMI	58.5	57	58.6	
22/10-21	EUR Flash Services PMI	54.7	55.4	56.4	
22/10-21	GBP Flash Manufacturing PMI	57.7	56.1	57.1	
22/10-21	GBP Flash Services PMI	58	54.5	55.4	
22/10-21	CAD Core Retail Sales m/m	2.80%	2.60%	-0.40%	
22/10-21	CAD Retail Sales m/m	2.10%	2.00%	-0.10%	
22/10-21	USD Flash Manufacturing PMI	59.2	60.5	60.7	
22/10-21	USD Flash Services PMI	58.2	55.3	54.9	
22/10-21	USD Fed Chair Powell Speaks	-	-	-	

Source: www.forexfactory.com

25-Oct-21			
Open	174.08	<b>Last Day Close-LDC 174.05</b>	
High	174.50		
Low	174.08		
Close	174.43		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2419	0.0019	7.30%
2-Week	0.4727	0.0002	7.14%
1-Month	1.0861	0.0161	6.97%
2-Month	2.2287	0.0687	7.75%
3-Month	3.2962	(0.0538)	7.63%
4-Month	4.4349	(0.0151)	7.63%
5-Month	5.5177	(0.0323)	7.70%
6-Month	6.6658	0.0158	7.75%
9-Month	10.8431	0.0931	8.70%
1-Year	14.0914	(0.8086)	8.38%
Daily MONEY Market Rates-% 25-Oct-21			
Open	7.50	<b>Last Day Close-LDC 7.75</b>	
High	7.75		
Low	7.50		
Close	7.50		
KIBOR AND PKRV RATE (%) 25-Oct-21			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	7.31	7.43	
3-M	7.83	7.91	
6-M	8.20	8.41	
12-M	8.81	9.10	
Pakistan Investment Bonds-PIB			
Period	15-Sep-21	25-Oct-21	
	Cut Off Yields-%	Bid-%	Ask -%
2-Yrs	-	10.00	9.95
3-Yrs	8.8800	10.40	10.30
5-Yrs	9.1800	10.45	10.40
10-Yrs-Fixed	9.8300	11.00	10.90
Floating	8.6909	102	101.75
15-yr*	10.4000	10.95	
20-yr*	10.5600	11.10	
Market Treasury Bills-MTB			
Tenor	20-Oct-21	25-Oct-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	8.2498	8.18	8.16
6-M	8.1901	8.90	8.80
12-M	7.6000	9.20	9.10
<b>Note: * The secondary yields for 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>			