

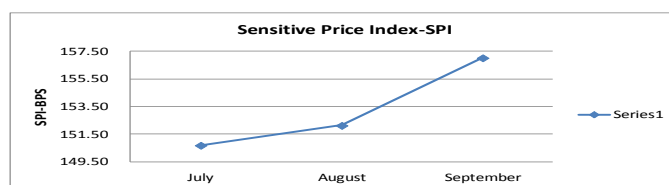
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Gross Domestic Product-GDP</b>				
GDP	FY-20/21	USD bn	298.021	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	24-Sep-21	USD bn	26.15	
FE-25 Import Financing	July, 2021	USD mn	557	
SBP Forward/Swap Position	31-Jul-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	24-Sep-21	USD bn	(4.968)	
Kerb USD/PKR	4-Oct-21	Bid/Ask	172.40/173.40	
Real Effective Exchange Rate-REER	July, 2021	Rs	99.42	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SPI-WoW	30-Sep-21	bps	157.04	
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%-5.30%	%	3.70	
<b>M2 Growth</b>				
M2 Growth-YoY	1 July 21 To 17-Sep 21	%	-1.06%	
Net Govt. Sector Borrowing	1 July 21 To 17-Sep 21	Rs mn	(73.52)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 17-Sep 21	Rs bn	(75.12)	
Credit to Private Sector-YoY	1 July 21 To 17-Sep 21	Rs bn	26.97	
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	8.44%-0.23%	%	8.21	
<b>FX-Economic Data</b>				
Foreign Direct Investment-FDI	2MFY-21/22	USD mn	203.10	
Home Remittance	2MFY-21/22	USD bn	5.364	
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)	
<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	

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

- ✓ **Talks to revive \$6bn IMF package next week:** Pakistan and the IMF are set to resume talks for the revival of a \$6bn derailed program next week.
- ✓ The 5-days round of technical discussions will virtually begin on October 4, with the IMF team joining from Doha, Qatar. Sources said that Finance Minister was keen to conclude the parleys on a positive note during face-to-face meetings with the top IMF management in Washington on October 15.
- ✓ **IMF asks Govt. to do away with subsidies:** IMF has proposed Pakistan eliminate un-necessary subsidies on electricity, gas, flour, sugar, pulses, and other essential commodities and limit these grants to deserving people only.

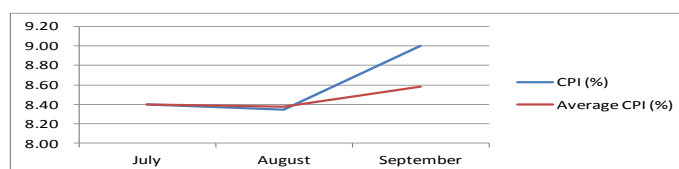
**ECONOMIC-DATA:**

- ✓ **SPI decreases 0.1%:** According to provisional figures released by PBS. SPI for the week ended September 30, 2021 registered a decrease of 0.1% for the combined income group, going down from 157.19bps during the week ended September 23, 2021 to 157.04bps in the week under review.
- ✓ During the week, average prices of 20 items rose in a selected basket of goods, prices of 10 items fell and rates of remaining 21 goods recorded no change.



- ✓ **Inflation jumps to 9.04% in September:** On Friday, PBS released the data of CPI. According to the PBS, CPI witnessed an increase of 9.0% on YoY basis in September 2021 as compared to an increase of 8.4% in the previous month.
- ✓ On MoM basis, the CPI increased by 2.1% in September 2021 as compared to increase of 0.6% in the previous month.
- ✓ The average inflation for 3MFY-21/22 is at 8.58%.

CPI-FY-21/22 Base Year FY-15/16		
Month	CPI (%)	Average CPI (%)
July	8.40	8.40
August	8.35	8.38
September	9.00	8.58



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
1/10/2021	SPI for 30 Sep 21	LOW	157.04bps	159.28bps	157.19bps
1/10/2021	CPI for Sep 21-YoY	HIGH	9.00%	8.80%	8.35%
1/10/2021	CPI for Sep 21-YoY	HIGH	2.10%	2.22%	0.60%

- ✓ During the last whole week, SBP Ceiling and Floor was hit for Rs1.50bn and Rs98.50bn respectively.

Daily READY Rates-Rs				4-Oct-21	
Open	170.45			Last Day Close-LDC	170.48
High	170.85				
Low	170.45				
Close	170.80				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	Change in Premiums	Swap Implied		
1-Week	0.2645	0.0345	8.15%		
2-Week	0.4532	0.0128	6.98%		
1-Month	0.9274	0.0209	6.08%		
2-Month	1.8367	0.1039	6.54%		
3-Month	2.7130	-	6.43%		
4-Month	3.5759	0.0633	6.30%		
5-Month	4.5036	0.0637	6.44%		
6-Month	5.5665	0.1652	6.62%		
9-Month	8.4043	0.1700	6.90%		
1-Year	11.4518	0.2378	6.94%		
Daily MONEY Market Rates-%				4-Oct-21	
Open	7.40			Last Day Close-LDC	7.50
High	8.00				
Low	7.25				
Close	7.60				
KIBOR AND PKRV RATE (%)				4-Oct-21	
Tenor	KIBOR-%	PKRV Rates-%			
1-M	7.30	7.41			
3-M	7.53	7.59			
6-M	7.90	8.00			
12-M	8.44	8.74			
Pakistan Investment Bonds-PIB					
Period	15-Sep-21		4-Oct-21		
	Cut Off Yields-%	Bid-%	Ask-%		
2-Yrs	-	9.35	9.28		
3-Yrs	8.8800	9.75	9.68		
5-Yrs	9.1800	9.95	9.90		
10-Yrs-Fixed	9.8300	10.40	10.30		
Floating	8.0438	102	101.75		
15-yrs*	10.4000		10.49		
20-yrs*	10.5600		10.65		
Market Treasury Bills-MTB					
Tenor	22-Sep-21		4-Oct-21		
	Cut Off Yields-%	Bid-%	Ask-%		
3-M	7.6388	7.63	7.60		
6-M	7.9798	7.98	7.94		
12-M	7.6000	8.20	8.10		
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.					