

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	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	
Consumer Price Index-CPI				
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	
M2 Growth				
M2 Growth-YoY	1 July 21 To 24-Sep 21	%	-0.72%	
Net Govt. Sector Borrowing	1 July 21 To 24-Sep 21	Rs mn	27.88	
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 24-Sep 21	Rs bn	26.99	
Credit to Private Sector-YoY	1 July 21 To 24-Sep 21	Rs bn	64.84	
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	8.44%-0.23%	%	8.21	
FX-Economic Data				
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)	
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	

07th OCTOBER 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **SBP takes measures to curb undesirable foreign currency outflow:**
SBP has introduced following regulatory measures:
- ✓ Persons travelling to Afghanistan will be allowed to carry only \$1K/ person per visit with a maximum annual limit of \$6K.
- ✓ Exchange companies will be required to conduct biometric verification for all FX-sale transactions equivalent to \$500/- and above and outward remittances. This requirement will be applicable with effect from October 22, 2021.
- ✓ Exchange Companies will sell the cash foreign currency and make outward remittances, equivalent to \$10K and above, against receipt of funds through cheque or banking channels only.

ECONOMIC-DATA:

- ✓ **M2-Growth:**

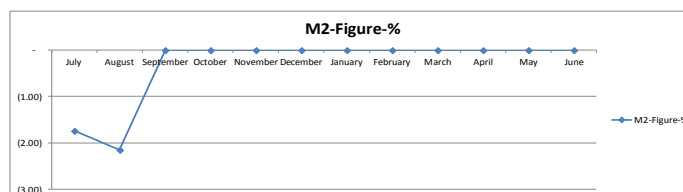
Data	Unit	24-Sep-21	17-Sep-21	25-Sep-20
M2-Growth	%	(0.72)	(1.06)	(0.02)

M2-Growth For the WoW Change

S.No	M2-Growth figure made with 2 Components	Amount in RKR-Rs, bn			
		Current	Previous	PKR-Rs	%
		24-Sep-21	17-Sep-21	Change	Change
1	Net Foreign Assets of the Banking System	(68.60)	(50.45)	(18.15)	35.98
2	Net Domestic Assets of the Banking System	(105.16)	(207.93)	102.77	(49.43)
	Total	(173.76)	(258.38)	84.62	(32.75)

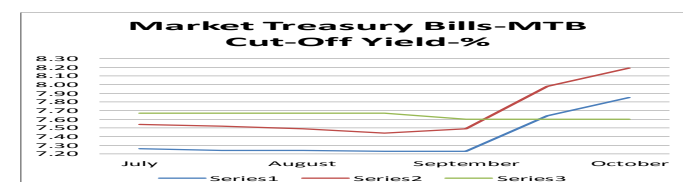
Net Domestic Assets-NDA-WoW

S.No	NDA figure made with 3-Components	Amount in RKR-Rs, bn			
		Current	Previous	PKR-Rs	%
		24-Sep-21	17-Sep-21	Change	Change
1	Net Govt. Sector Borrowing	27.88	(73.52)	101.40	(137.92)
2	Non-Govt. Sector Borrowing	67.76	16.94	50.82	(300.01)
3	Other Item-Net (Liability)	(200.80)	(151.35)	(49.45)	(32.67)
	Total	(105.16)	(207.93)	102.77	(49.43)



- ✓ **Market Treasury Bills-MTB Auction Report & Result:**

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	623.771	503.128	7.8499
6-Month	202.303	81.303	8.1901
12-Month	120.000		Bids Rejected
Total	946.074	584.431	


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
6/10/2021	M2-Growth for 24 Sep 21	LOW	-0.72%	-0.72%	-1.06%
6/10/2021	3-Month MTB Cut-off Yield	MEDIUM	7.85%	7.76%	7.64%
6/10/2021	6-Month MTB Cut-off Yield	MEDIUM	8.19%	8.17%	7.98%
6/10/2021	12-Month MTB Cut-off Yield	MEDIUM	7.60%	7.58%	7.60%

Daily READY Rates-Rs				
		7-Oct-21		
Open	170.95	Last Day Close-LDC 170.90		
High	170.99			
Low	170.55			
Close	170.87			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.2402	(0.0243)	7.40%	
2-Week	0.4667	0.0135	7.19%	
1-Month	1.0275	0.1001	6.73%	
2-Month	1.9588	0.1221	6.97%	
3-Month	3.0109	0.2979	7.12%	
4-Month	4.0832	0.5073	7.18%	
5-Month	5.0710	0.5674	7.23%	
6-Month	6.1651	0.5986	7.31%	
9-Month	9.3891	0.9848	7.68%	
1-Year	12.4092	0.9574	7.50%	
Daily MONEY Market Rates-%				
		7-Oct-21		
Open	7.30	Last Day Close-LDC 7.60		
High	7.90			
Low	7.25			
Close	7.25			
KIBOR AND PKRV RATE (%)				
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		7-Oct-21	
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	9.50	9.40	
3-Yrs	8.8800	9.90	9.85	
5-Yrs	9.1800	10.15	10.00	
10-Yrs-Fixed	9.8300	10.70	10.60	
Floating	8.0438	102	101.75	
15-yrs*	10.4000	10.49		
20-yrs*	10.5600	10.65		
Market Treasury Bills-MTB				
Tenor	6-Oct-21		7-Oct-21	
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.8499	7.80	7.78	
6-M	8.1901	8.15	8.12	
12-M	7.6000	8.30	8.20	
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				