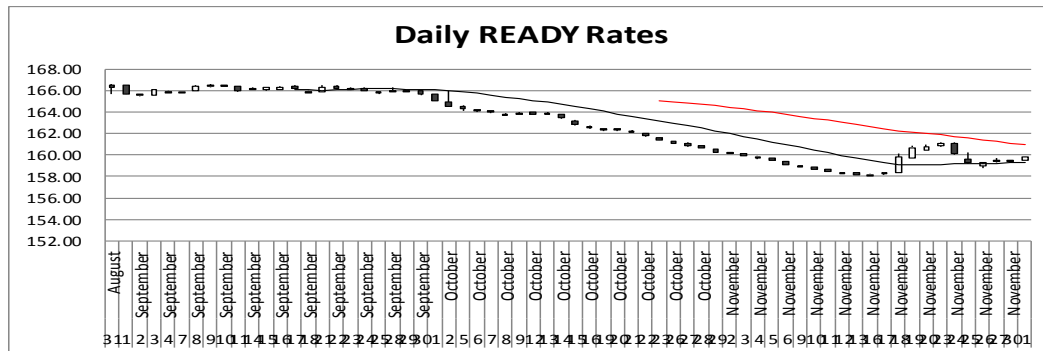


**FOREIGN EXCHANGE-FX-MARKET:**

- ✓ Today in interbank session, PKR depreciated by 40paise against the Yesterday's close at Rs159.42 to Rs159.82.
- ✓ During the day, USD/PKR traded and closed within the range of 37paise from low at Rs159.45 to high at Rs159.82.



Ready Rates-PKR		1/12/2020	
Open	159.45	Last Day Close-LDC: 159.42	
High	159.82		
Low	159.45		
Close	159.82		
USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2478	0.0079	8.18%
1-Month	1.1161	0.0689	8.37%
2-Month	1.9260	0.0664	7.63%
3-Month	2.7166	0.0229	7.13%
4-Month	3.4196	0.0086	6.64%
5-Month	4.0839	0.0286	6.35%
6-Month	4.7938	0.0848	6.21%
1-Year	8.6904	-	5.77%
FOREIGN EXCHANGE-FX ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	1QFY-20/21	USD bn	68.21
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	20-Nov-20	USD bn	20.552
FE-25 Import Financing	September, 2020	USD mn	323
SBP Forward/Swap Position	31-Oct-20	USD bn	(4.885)
Net International Reserves-NIR (EST)	20-Nov-20	USD bn	(10.466)
Kerb USD/PKR	1-Dec-20	Bid/Ask	159.10/160.10
Real Effective Exchange Rate-REER	September, 2020	Rs	94.12
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	4MFY-20/21	USD mn	733.10
Home Remittance	4MFY-20/21	USD bn	9.431
Current Account (Deficit)/Surplus	4MFY-20/21	USD mn	1.160
CAS % of GDP	4MFY-20/21	%	1.30
Trade-Deficit	4MFY-20/21	USD bn	7.533
<b>GOVT, Circular Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs trn	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	FY-19/20	Rs trn	2.15

KIBOR AND PKRV RATE (%)			1-Dec-20	
Tenor	KIBOR-%	PKRV Rates-%		
1-Month	6.92	7.08		
3-Month	7.04	7.12		
6-Month	7.10	7.18		
12-Month	7.19	7.30		
Pakistan Investment Bonds-PIB's				
Period	11-Nov-20	1-Dec-20		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	8.10	8.08	
3-Yrs	8.2400	8.30	8.25	
5-Yrs	8.4500	9.01	8.99	
10-Yrs-Fix	8.9900	9.95	9.90	
Floating	7.5498	102	101.75	
15-years*	10.0000		10.25	
20-years*	10.5498		10.50	
Market Treasury Bills-MTB				
Tenor	18-Nov-20	1-Dec-20		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.1525	7.15	7.12	
6-M	7.1998	7.19	7.18	
12-M	7.2498	7.35	7.32	
<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>				
MONEY MARKET-MM ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Large Scale Manufacturing Industries-LSMI</b>				
LSMI	1QFY-20/21	bps	133.02	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SP-WoW	26-Nov-20	bps	141.74	
CPI (YoY)	October, 2020	%	8.91	
CPI (MoM)	October, 2020	%	1.70	
CPI-Urban-YoY	October, 2020	%	7.30	
CPI-Rural-YoY	October, 2020	%	11.30	
PAK CPI-YoY minus US CPI-YoY	8.91%-1.40%	%	7.51	
<b>M2 Growth</b>				
M2 Growth-YoY	1 July 20 - 30-Oct 20	%	0.36	
Net Govt. Sector Borrowing	1 July 20 - 30-Oct 20	Rs bn	142.79	
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 30-Oct 20	Rs bn	213.59	
Credit to Private Sector-YoY	1 July 20 - 30-Oct 20	Rs bn	(46.36)	
Govt. Foreign Commercial Banks Borrowing	1QFY-20/21	USD mn	136.70	
<b>Policy Rate</b>				
SBP Policy Rate	FY-20/21 YTD	%	7.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.00-8.00	
SBP Policy Rate minus USD FED Fund Rate		%	6.75	
1-Year KIBOR minus 1-Year LIBOR		%	6.86	
<b>Rating &amp; Outlook</b>				
Standard & Poor's S&P	Rating & Outlook	Rank	B-	
Moody's	Rating & Outlook	Rank	B3 Stable	
<b>Stock Exchange &amp; Market Index</b>				
MSCI Emerging Market Index-EMI	1-Dec-20	Pts	1,220.28	
Pakistan Stock Exchange-PSX-100 Index	1-Dec-20	Pts	41,692.16	
Foreign Investor Portfolio Investment-FPI	30-Nov-20	USD '000	(15,773.119)	
<b>Special Convertible Bearer Account-A/C-SCBA</b>				
SCBA-Cumulative	1 July 20 To-Date	USD mn	(474.82)	
SCBA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(266.13)	
SCBA-T-Bills & PIB's	Nov-20	USD mn	19.95	
US-LIBOR Rate			27-11-20	
Tenor	Units	LIBOR Rate		
3-Month	%	0.22538		
6-Month	%	0.25738		
12-Month	%	0.33038		

**MONEY MARKET-MM:**

- ✓ Today MM initiated the market at 7.10% and traded whole day within the range at 6.75%-7.10% and closed at 6.75%.

**COMMODITIES MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold traded higher and successfully broke the resistance at \$1,788 and continues its higher run and closed at higher note indicating that yellow metal will resume its upside movement and moving further higher the next target it would find at \$1,817. Yellow metal is currently trading at \$1,805.30 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude Oil traded and closed at high note indicating that black gold will resume its higher US run and moving further higher the next target it would find at \$45.80. Black gold is currently trading at \$45.33 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
30-11-20	EUR ECB President Lagarde Speaks	-	-	=
30-11-20	ALL OPEC Meetings	-	-	-
30-11-20	USD Chicago PMI	58.2	59.4	61.1
30-11-20	USD Pending Home Sales m/m	-1.10%	1.10%	-2.00%
1/12/2020	AUD RBA Rate Statement	-	-	=
1/12/2020	AUD Cash Rate	0.10%	0.10%	0.10%
1/12/2020	GBP Final Manufacturing PMI	55.6	55.2	55.2

Source: www.forexfactory.com