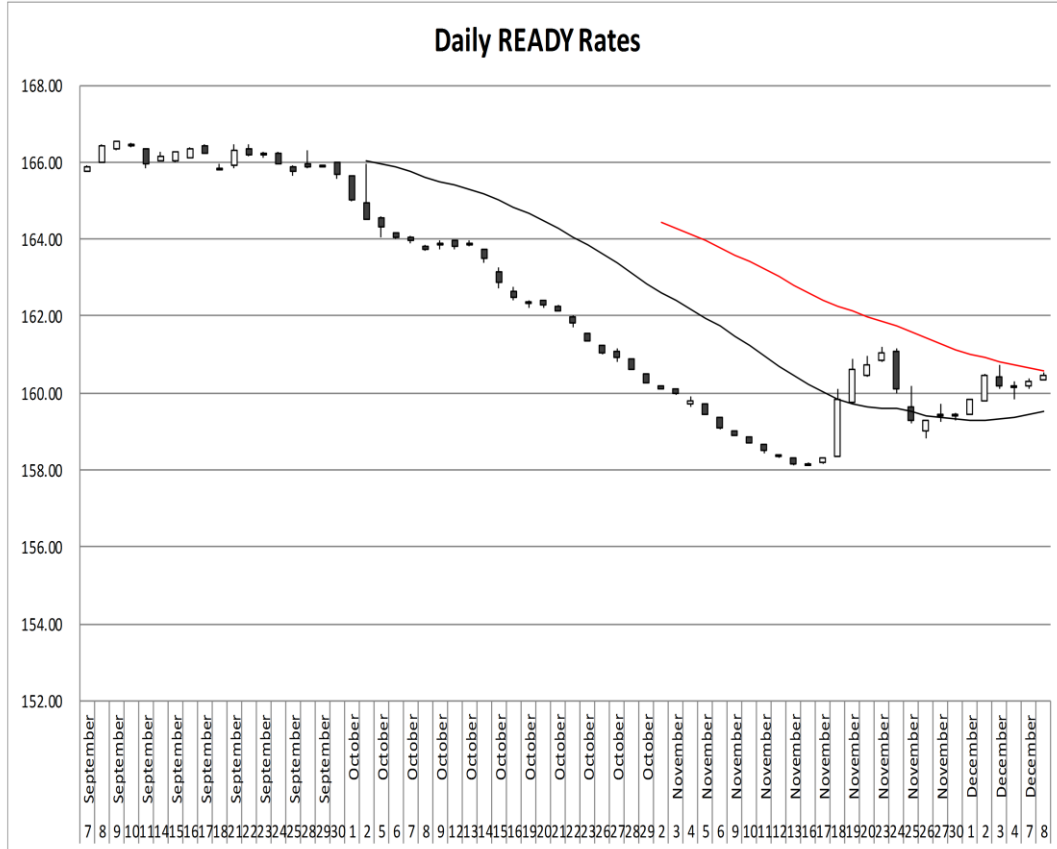


FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today in interbank session, PKR depreciated by 15paise against the yesterday's close at Rs160.32 to Rs160.47.
- ✓ During the day, USD/PKR traded within the range of 19paise from low at Rs160.35 to high at Rs160.54.



Ready Rates-PKR		8/12/2020	
Open	160.35	Last Day Close-LDC:	160.32
High	160.54		
Low	160.35		
Close	160.47		

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2366	(0.0011)	7.79%
1-Month	0.9937	0.1797	7.44%
2-Month	1.8751	(0.0239)	7.42%
3-Month	2.7023	0.0027	7.05%
4-Month	3.5344	0.0929	6.83%
5-Month	4.3213	0.1868	6.67%
6-Month	4.9747	0.1280	6.41%
1-Year	8.7411	0.0329	5.78%

FORIEGN EXCHANGE-FX ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1CFY-20/21	USD bn	68.21
Foreign Exchange-FX Reserves			
FX Reserves-WoW	27-Nov-20	USD bn	20.241
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)	27-Nov-20	USD bn	(10,771)
Kerb USD/PKR	7-Dec-20	Bid/Ask	159.10/160.10
Real Effective Exchange Rate-REER	September, 2020	Rs	94.12
FX-Economic Data			
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
GOVT. Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs tm	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	FY-19/20	Rs tm	2.253

KIBOR AND PKRV RATE (%)			8-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	8-Dec-20	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.15	8.12
3-Yrs	8.2400	8.30	8.27
5-Yrs	8.4500	9.06	9.03
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	3-Dec-20	8-Dec-20	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.1408	7.11	7.10
6-M	7.1849	7.18	7.16
12-M	7.2989	7.32	7.28

Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.

MONEY MARKET-ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Large Scale Monetary Liabilities-LSM			
LSM	1CFY-20/21	bps	139.02
Consumer Price Index-CPI			
Sensitive Price Index-SP-WoW	26-Nov-20	bps	141.74
CPI (NH)	November, 2020	%	8.35
CPI (MM)	November, 2020	%	0.92
CPI-Ultan-YoY	November, 2020	%	7.30
CPI-Rural-YoY	November, 2020	%	10.50
PKR-CPI minus US-CPI	8.35%1.20%	%	7.15
M2 Growth			
M2 Growth YoY	1July20-30Oct20	%	0.35
Net Gov. Sector Borrowing	1July20-30Oct20	Rs bn	142.79
GOVT. Borrowing for budgetary support from SBP	1July20-30Oct20	Rs bn	213.59
Credit to Private Sector-YoY	1July20-30Oct20	Rs bn	(46.39)
Govt. Foreign Commercial Banks Borrowing	1CFY-20/21	USD mn	136.70
Rate/Rate			
SEPRatioRate	FY-20/21YTD	%	7.00
SEPRQ/NREFO&ReserveREFORate	Floor&Gilling	%	6.008.00
SEPRatioRate minus USDFED FundRate	7.00%4.25%	%	6.75
1-Year MRCR minus 1-Year USCR	7.20%4.34%	%	6.86
Rating & Outlook			
Standard & Poor's-S&P	Rating & Outlook	Rank	B-
Moodys	Rating & Outlook	Rank	B3-Stable
Stock Exchange & Market Index			
MSCI-Emerging Market Index-EM	8-Dec-20	Rs	1,251.84
Pakistan Stock Exchange-PSX100 Index	8-Dec-20	Rs	42,039.49
Foreign Investor Portfolio Investment-FPI	7-Dec-20	USD'000	(94,989)
Special Convertible Note-SCN			
SCN-Cumulative	1July20To Date	USDmn	(501.48)
SCNAT-Bills & PRBs	1July20To Date	USDmn	(250.07)
SCNAT-Bills & PRBs	Dec-20	USDmn	12.96

U.S - LIBOR Rate			3/12/2020	
Tenor	Units	LIBOR Rate		
3-Month	%	0.22538		
6-Month	%	0.25738		
12-Month	%	0.33638		

MONEY MARKET-MM:

- ✓ Today MM initiated the market at 6.90% and traded whole day within the range at 6.75%-7.00% and closed at 6.90%.

COMMODITIES MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded and closed higher indicating that yellow metal will resume its upward trend and moving further higher the next resistance it would find at \$1,878. Yellow metal is currently trading at \$ per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude oil started to trade lower and found support at \$45.40. It held that level and bounced back upside direction strongly and moving higher, it found resistance at \$46.05. It held that level and came down strongly and closed below from that level but higher from its opening price indicating that black gold will move around in between \$45.40 to \$46.00, unless it breaks one of these two levels and trade accordingly. Black gold is currently trading at \$ per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
7/12/2020	CAD Ivey PMI	52.7	52.3	54.5

Source: www.forexfactory.com