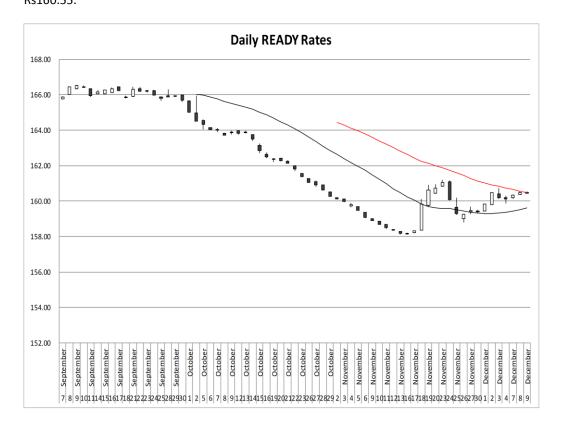
FOREIGN EXCHANGE-FX-MARKET:



- ✓ Today in interbank session, PKR just down by 2paisa against the yesterday's close at Rs160.47 to Rs160.49.
- ✓ During the day, USD/PKR traded within the range of 15paisa from low at Rs160.40 to high at Rs160.55.



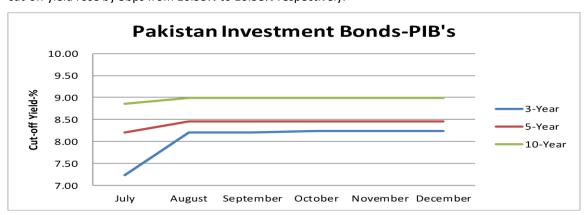
Ready Rates-PKF			R 9/12/2020					
Open	160.45		5					
High	160.5		5				t Day	
Low	160.4		0			e-LDC: 0.47		
Close	160.49		9		160.47			
USD/PKR SWAP YIELDS-%								
OSD/FRR SWAF HELDS-70								
PERIOD	SWAP	Change in Premiums			Swap Implied PKR Yield			
1-Week	0.2470		0.0104		8.13%		3%	
1-Month	1.0906		0.0969			8.15%		
2-Month	1.9153		0.0402		7.57%		7%	
3-Month	2.7734		0.0711			7.23%		
4-Month	3.5934		0.0590			6.93%		
5-Month	4.3404		0.0191			6.70%		
6-Month	5.0476	0.0729			6.50%			
1-Year	8.7410	(0.0001)		5.78%		8%		
FORIEGN EXCHANGERX ECONOMIC INDICATORS								
		Period		Unit	Figure			
Gas Danestic Produ				400 (00 b	_			
©P			1074-20/21			USDbn	6821	
Foreign Bid narge FX Reserves VisibN			274Nb.+20		UEDbn	20241		
FE-25Import Financing			September, 2020		UEDmn	323		
SEPFarverd/SvepPosition			31-Ot-20		UEDbn	(4.885)		
Net International Reserves-NR(EST)			274Nb+20		UEDbn	(10771)		
Kerb LBD/FAR			9Dec-20		Bd/Ask	16030/161.10		
Real Effective Exchange Rate REER			September, 2020		Rs	9412		
Foreign Drect livestment-FD			4MP/-20/21		UEDmn	733.10		
Home Remittance			4MP/-20/21		UEDbn	9431		
Current Account (Deficit)/Surplus			4MP/-20/21		UEDmn	1.160		
O46%df@P			4MP/-20/21		%	130		
Trade-Deficit			4MP/-20/21		UEDbn	7.533		
COVT, Graular Debt &External Liabilities					_			
Governmentt Domestic Debt & Liabilities			Asat 31-8-2020 Asat 30-6-2020		Pstm USDbn	1462		
External Debt Grouler Debt			PY-19/20		Retm	112.858 2.253		
urcuar Lect				لقاردانا		10011	ننند	

KIBOR AND PK	9 -	9 - D e c - 2 0						
Tenor	Tenor KIBOR-%				PKRV Rates-%			
1-Month			7.08					
3-Month	7.04			7.12				
6-Month	7.10			7.18				
12-Month	7.19 n Investmen		7.30 Bonds-PIB's					
Pakistan Investment Bonds-PIB's 10-Dec-20 9-Dec-20								
Period	Cut Off		Bid-%	_	Ask -%			
2-Yrs	Yields-%			-	3.12			
3 - Y rs	8.2400	8.15		8.12				
5-Yrs	8.4500			9.04				
10-Yrs-Fix	8.9900	_		9.90				
Floating			_		101.75			
15-years* 10.000		0 :		10.25				
20-years*	10.580		10.50					
Mark			ills-M TB					
Tenor	3-Dec-2		_	Dec-20				
	Yields-		Bid-%	A s k - %				
3 - M	7.140		7.11	7.10				
6 - M	7.1849		7.18	7.16				
12-M	7.2989		7.32		7.28			
Note: * The								
20-years Bo								
instead o	ofleavir uted PK				e			
	RKETIMMEC							
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ageSaleMirufatuingInLstrie	e19M		TOKA	O.C.	igic			
LSM	<u>лын</u>	1	O[Y-20/21	bos	13302			
Consumer Ricelrobs (FI			Q124ZI	ць	1302			
Sensitive Price IndexS	DJAAAA/	26Nb+20		bos	141.74			
CPI(YeV)		November, 2020		%	835			
CF-(MdM)		November, 2020		%	082			
CR-Uttan-Yoh	,	November, 2020		%	7.30			
(Fl-Rual-Ye)		November, 2020		%	1050			
P4KCP-YeVmun.s.U.S	CFI-YOY	839%120%		%	7.15			
M2Govth		GUNGANO		-				
MZGraveh-Yo	/	1)uly20-30Ott20		%	036			
Net Gout Sector Bon	Net Gout Sector Borrowing			_				
OVT. Borroving for budgetary support from EEP			20-300t20	R₅bn	14279			
		_	20-30Ot20	Rebn Rebn	14279 21359			
	supportfrom 1982P	1July						
GO/T. Barrowing for budgetary	supportfrom SEP or-YOY	1July 1July	20-30Ot20	Ribn	21359			
GO/T. Borroving for budgetary Gredit to Private Sed Govt. Foreign Commercial Ba	supportfrom SEP or-YOY	1July 1July	20-30O±20 20-30O±20	Ribn Ribn	21359 (4636)			
GO/T. Borroving for budgetary Gredit to Private Sed Govt. Foreign Commercial Ba	s.ppatfion6EP ar-YdY n/sBanoving	1)uly 1)uly 1	20-30O±20 20-30O±20	Ribn Ribn	21359 (4636)			
GO/T. Borroving for budgetary Geoff to Private Sed Govf. Foreign Commercial Ba Sufay Pote	supportion 1999 or-Yelf ris Borroving	1July 1July 1	20-30Ott20 20-30Ott20 OEY-20/21	Risbn Risbn USDmm	213:59 (46:36) 136:70 7:00			
GO/T. Borrovingforbudgetary Geoffto PhoteleSed Go/L. ForeignCommercial Ba ZifoyRote SSPR VicyRote	support from 1997 or HCY or Hc Borrowing or HEPORate	1July 1July 1 Pr	20-30Qt20 20-30Qt20 QY-20/21 20/21YID	Riston Riston USEOmm %	213:59 (46:36) 136:70 7:00			
GD.T. Borrowingfor budgetary Great to Private Seat Gout. Foreign Commercial Ba Markete SEPC/NEFO & Passave SEPC/NEFO & Passave	suportion SEP or-Not ris Boroving e FEPORate EDFord Rate	1July 1July 1 PY Ro	20-30 Cat 20 20-30 Cat 20 CPY-20/21 5-20/21 YTD cr & Geiling	Riston Riston USEOmm % %	213:59 (46:35) 136:70 700 600:800			
COM. Benovingfortudgetary Great to Private Scal Gout Foreign Commercial Bit Vision Parketter SEPCIA (FEBRUARY)	suportion SEP or-Not ris Boroving e FEPORate EDFord Rate	1July 1July 1 PY Ro	20-30 Ozt 20 20-30 Ozt 20 024-20/21 -20/21 YTD oz & Geiling 004-025%	Risbn Risbn USDmm % %	213:59 (46:36) 13670 700 600:800 675			
COM. Benovingfortudgetary Great to Private Scal Gout Foreign Commercial Bit Vision Parketter SEPCIA (FEBRUARY)	suportion SEP or Hot V researching e REPORTE EDFORTE EDFORTE EDFORTE EEFUBOR	1 July 1 July 1 Pr Ro	20-300t20 20-300t20 CP/2/21 520/21/1D or &Giling 10/4025/6 20/4034/6	Rsion Rsion USDnm % % % %	213:59 (46:36) 13670 700 600:800 675			
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MONEY MARKET-MM:

PAKISTAN INVESTMENT BONDS-PIB'S AUCTION REPORT & RESULT:

- ✓ Today SBP held its 6th PIB Auction for FY-20/21. Where target amount was Rs125.0bn while the maturity amount was NIL. The total bid participation amount was recorded Rs66.29bn that is divided into 3, 5, 10, 15 and 20-year periods Rs16.25bn, Rs22.0bn, Rs10.50bn, Rs9.54bn and Rs8.0bn respectively.
- We expect that the PIB Cut-off Yield will be rose in 5 and 10-year periods by 3bps and 2bps from 8.45% to 8.48% and 8.99% to 9.01% respectively. While in 3-year period fell by 6bps from 8.24% to 8.18% respectively.
- ✓ But the Govt. borrowed the amount Rs12.55bn that is distributed in to 3, 15 & 20-years period Rs1.55bn, Rs3.0bn and Rs8.0bn respectively. While the bids were rejected in 5 & 10-year period respectively.
- ✓ The PIB Cut-off Yield remained unchanged in 3, 5, 10 & 15-year period respectively. While in 20-year period cut-off yield rose by 3bps from 10.55% to 10.58% respectively.



✓ Today MM initiated the market at 7.30% and traded whole day within the range at 7.25%-7.90% and closed at 7.75%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS						
Date	Event	Impact	Actual	Forecast	Previous	
9/12/2020	3-Year PIB Cut-off Yield	HIGH	8.24%	8.18%	8.24%	
9/12/2020	5-Year PIB Cut-off Yield	HIGH	8.45%	8.48%	8.45%	
9/12/2020	10-Year PIB Cut-off Yield	HIGH	8.99%	9.01%	8.99%	
9/12/2020	15-Year PIB Cut-off Yield	HIGH	10.00%	-	10.00%	
9/12/2020	20-Year PIB Cut-off Yield	HIGH	10.58%	-	10.55%	