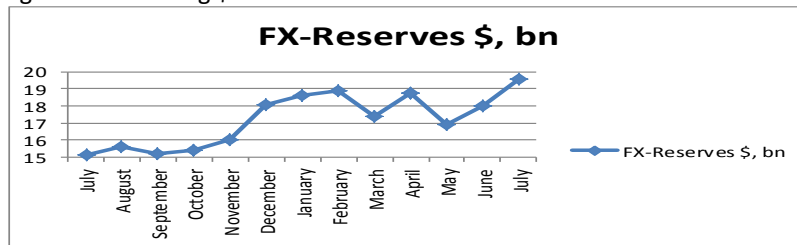


FX – INTERBANK RATE:

10-AUG	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	167.95	168.48	168.05	168.38	167.83

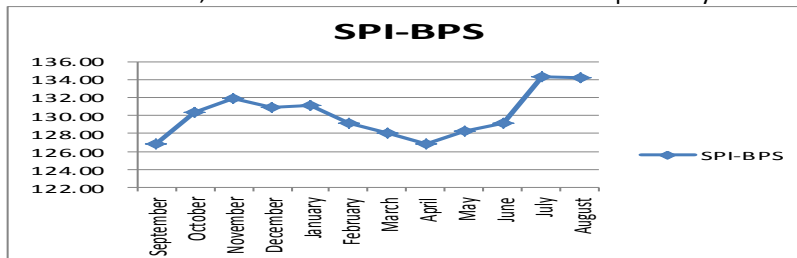
FX-MARKET:

- ✓ On Friday, SBP released the figure of total FX-Reserves for the week ended 30th June 2020. According to the SBP, Total FX-Reserves advanced by \$650.70mn as compared to the previous week \$18.91bn to \$19.56bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$566.60mn from \$11.97bn to \$12.54bn while the FX-Reserves held in other banks also rose by \$84.10mn from \$6.93bn to \$7.02bn respectively.
- ✓ The FX-Reserves increased due to inflows from multilateral and bilateral agencies including \$505.5mn from the World Bank.



MONEY-MARKET:

- ✓ During the last whole week, SBP (Ceiling) was hit for Rs9.60bn respectively.
- ✓ On Thursday, SBP conducted 1-Days OMO (Mop-up), where total amount offered was Rs30.50bn from which the accepted amount was Rs20.0bn at 6.89%.
- ✓ On Friday, PBS released the data of weekly inflation for the week ended 6th August 2020. According to the PBS, SPI fell by 0.06% as compared to the previous week 134.31bps to 134.23bps.
- ✓ Commodities that prices increased are as follows;
- ✓ Petrol 4.48%, Potato 3.49%, Onion 3.18%, Bread 2.77% and Shirting 1.96% respectively.
- ✓ Commodities that prices dropped are as under;
- ✓ Tomatoes 33.09%, Chicken 9.67% and Banana 5.23% respectively.



- ✓ On Friday, SBP conducted 10-Days OMO (Injection), where total bid amount total was accepted Rs1.22trn at 7.01%.
- ✓ Today MM initiated at 7.10% and traded whole day within the range of 7.00%-7.20% and closed at 7.10%.
- ✓ Today in bond secondary market, when-Issue is traded at following levels in 3, 5 and 10-year period at 8.28/24, 8.94/90 and 9.45/40 respectively.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
7/8/2020	FX-Reserves for 30 July 2020	MEDIUM	\$19.562bn	\$19.376bn	\$18.912bn
7/8/2020	SPI for 6 August 2020	LOW	134.23bps	134.83bps	134.31bps

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2375	0.0300	7.49%
2-WEEK	0.3530	0.0310	5.62%
1-MONTH	1.0300	(0.0700)	7.41%
2-MONTH	1.9350	0.0100	7.36%
3-MONTH	2.6850	(0.1400)	6.76%
4-MONTH	3.4500	(0.0750)	6.55%
5-MONTH	3.9500	(0.1250)	5.93%
6-MONTH	4.5500	(0.1250)	5.72%
12-MONTH	8.5000	(0.1000)	5.54%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	FY-19/20	USD bn	2,333
Foreign Exchange-FX Reserves (WoW)	30-Jul-20	USD bn	19,562
FE-25 Import Financing	June, 2020	USD mn	450
SBP Forward/Swap Position	June, 2020	USD bn	(5,778)
Net International Reserves-NIR (EST)	30-Jul-20	USD bn	(11,949)
IBA-SBP-Consumer Confidence Index-CCI	As at 31-1-2020	DI	40.60
IBA-SBP-Inflation Expectation Index-IEI	As at 31-1-2020	DI	46.68
Sensitive Price Index-SPI (WoW)	18-Jun-20	bps	129.16
Consumer Price Index-CPI (YoY)	July, 2020	%	9.30
CPI-(MoM)	July, 2020	%	2.50
CPI-Urban-YoY	July, 2020	%	7.80
CPI-Rural-YoY	July, 2020	%	11.50
PAK CPI-YoY minus US CPI-YoY	9.30%-0.60%	%	8.70
M2 Growth-YoY	1 July 20 - 24-July 20	%	(1.67)
Net Govt. Sector Borrowing	1 July 20 - 24-July 20	Rs bn	(265.21)
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 24-July 20	Rs bn	(248.44)
Credit to Private Sector-YoY	1 July 20 - 24-July 20	Rs bn	196.36
Govt. Foreign Commercial Banks Borrowing	10MFY-19/20	USD bn	4.34
SBP Policy Rate	FY-19/20 YTD	%	7.00
SBP Q/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		%	6.50
Foreign Direct Investment-FDI	FY-19/20	USD bn	2,561
Home Remittance	FY-19/20	USD bn	23.12
Current Account Deficit-CAD	FY-19/20	USD bn	2,966
CAD % of GDP	FY-19/20	%	1.10
Trade-Deficit	FY-19/20	USD bn	22,749
Key Rate USDPKR	8-Aug-20	Bid/Ask	168.00/169.00
Large Scale Manufacturing Industries-LSMI	10MFY-19/20	bps	132,590
Real Effective Exchange Rate-REER	May-20	Rs	97.21
Government Domestic Debt & Liabilities	As at 30-11-2019	Rc trn	13.20
External Debt	As at 30-9-2019	USD bn	106.89
Standard & Poor's S&P	Rating & Outlook	Rank	B
Moody's	Rating & Outlook	Rank	B3-Stable
MSCI-Emerging Market Index-EMI	8-Aug-20	Pts	1,087.18
Pakistan Stock Exchange-PSX-100 Index	8-Aug-20	Pts	39,909.67
Foreign Investor Portfolio Investment-FPI	7-Aug-20	USD '000	(1,008.86)
Special Convertible Rupee A/C-SCRA-Cumulative	1 July 20 To-Date	USD mn	(121.85)
Special Convertible Rupee A/C-SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(36.91)
Special Convertible Rupee A/C-SCRA-T-Bills & PIB's	Aug-20	USD mn	(0.45)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
7-Aug, 2020	US-LIBOR Rate	0.25250%	0.30913%	0.44900%

KIBOR AND PKRV RATE (%)		10-Aug-20	
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	6.85	7.01	
3-Month	6.92	7.04	
6-Month	6.96	7.14	
12-Month	6.95	7.25	

Pakistan Investment Bonds-PIB's				
Period	21-July-20		10-Aug-20	
	Cut Off Yields-%	Bid-%	Ask-%	
2-Years	-	7.65	7.60	
3-Years	7.3700	8.28	8.24	
5-Years	8.3700	8.92	8.90	
10-Years-Fixed	8.9900	9.45	9.40	
10-Years-Floating	7.1700	102	101.75	
15-years*	9.7500	9.70	9.60	
20-years*	10.4000		10.00	

Market Treasury Bills-MTB				
Tenor	29-Jul-20		10-Aug-20	
	Cut Off Yields-%	Bid-%	Ask-%	
3-Months	6.9501	7.15	7.10	
6-Months	7.0995	7.20	7.12	
12-Months	7.1400	7.28	7.22	

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

