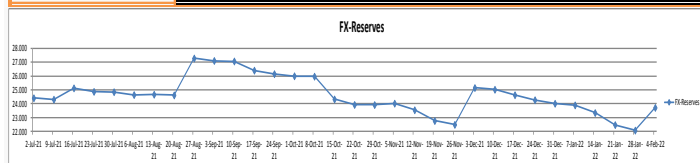


KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1HFY-21/22	USD bn	159.259
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	4-Feb-22	USD bn	23.72
FE-25 Import Financing	December, 2021	USD bn	1.04
SBP Forward/Swap Position	31-Dec-21	USD bn	(4.38)
Net International Reserves-NIR (EST)	4-Feb-22	USD bn	(9.44)
Kerb USD/PKR	11-Feb-22	Bid/Ask	175.50/177.30
Real Effective Exchange Rate-REER	December, 2021	Rs	96.74
Roshan Digital Account-RDA	7MFY-22	USD bn	3.38
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	3-Feb-22	bps	169.37
CPI (YoY)	Jan, 2022	%	13.00
CPI- (MoM)	Jan, 2022	%	0.40
CPI-Urban-YoY	Jan, 2022	%	13.00
CPI-Rural-YoY	Jan, 2022	%	12.90
PAK CPI-YoY minus US CPI-YoY	13%-7%	%	6.00
M2 Growth			
M2 Growth-YoY	1 July 21 To 28-Jan 22	%	0.82
Net Govt. Sector Borrowing	1 July 21 To 28-Jan 22	Rs bn	154.36
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 28-Jan 22	Rs bn	188.05
Credit to Private Sector	1 July 21 To 28-Jan 22	Rs bn	806.74
Govt. Foreign Commercial Banks Borrowing	1HFY-21/22	USD bn	2.03
Policy Rate			
SBP Policy Rate	FY-21/22 YTD	%	9.75
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	8.75-10.75
SBP PR minus USD FED Fund Rate	9.75%-0.25%	%	9.50
1-Year KIBOR minus 1-Year LIBOR	11.03%-0.60%	%	10.43
FX-Economic Data			
Foreign Direct Investment-FDI	1HFY-21/22	USD bn	1.06
Home Remittance	1HFY-21/22	USD bn	15.807
Trade Bal-S/(D)	1HFY-21/22	USD bn	(23.01)
CAB-S/(D)	1HFY-21/22	USD bn	(9.09)
CAB-S/(D) % of GDP	1HFY-21/22	%	(5.70)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 21 till date	USD bn	(455.43)
SCRA-MTB+PIB Cumulative inflow/(outflow)	July 21 till date	USD bn	(94.60)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-10-2021	Rs trn	26.47
External Debt	As at 30-9-2021	USD bn	127.023
Central Debt	As at 31-10-2021	Rs trn	27.14

11th FEBRUARY 2022
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **SBP FX-Reserves soar \$1.61bn to \$17.34bn:** Yesterday, SBP released the data of FX-Reserves. According to the SBP, FX-Reserves held by the central bank surged 10.23% on WoW basis.
- ✓ On Feb 4, FX-Reserves held by the SBP were recorded at \$17.33bn, up \$1.60bn compared with \$15.72bn on Jan 28.
- ✓ According to the central bank, the increase in FX-Reserves figure came due to the receipt of \$1.05bn from the IMF under the EFF program and proceeds against Pakistan International SUKUK Bond issuance of \$1.0bn. After accounting for external debt and other payments, SBP FX-Reserves increased by \$1.60bn to \$17.33bn.
- ✓ Over-all liquid FX-Reserves held by the country, including net FX-Reserves held by banks other than the SBP, stood at \$23.72bn.

FX-RESERVES WoW Change				
FX-RESERVES Held by	Amount in \$, mn			
	Current	Previous	Change	
	4-Feb-22	28-Jan-22	\$	%
State Bank of Pakistan-SBP	17,336.80	15,727.60	1,609.20	10.23
Commercial Banks	6,384.10	6,356.90	27.20	0.43
Total	23,720.90	22,084.50	1,636.40	7.41

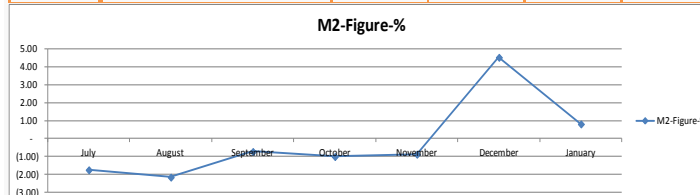


- ✓ **Broad Money Supply-M2-Growth:**

Broad Money Supply-M2 GROWTH-%				
Data	Unit	28-Jan-22	21-Jan-22	29-Jan-21
M2-Growth	%	0.82	0.71	3.36

Broad Money Supply-M2-Growth For the MoM Change					
S.No	M2-Growth figure made with 2-Components	Amount in RKR-Rs, bn			%
		Current	Previous	PKR-Rs	
		Jan	Dec	Change	Change
1	Net Foreign Assets of the Banking System	(550.81)	(211.40)	(339.41)	(160.56)
2	Net Domestic Assets of the Banking System	751.25	1315.48	(564.23)	(42.89)
Total		200.44	1104.09	(903.65)	(101.72)

Net Domestic Assets-NDA-MoM					
S.No	NDA figure made with 3-Components	Amount in RKR-Rs, bn			%
		Current	Previous	PKR-Rs	
		Jan	Dec	Change	Change
1	Net Govt. Sector Borrowing	154.36	283.55	(129.19)	(45.56)
2	Non-Govt. Sector Borrowing	849.38	1084.56	(235.18)	(21.68)
3	Other Item-Net (Liability)	(252.49)	(52.63)	(199.86)	(379.77)
Total		751.25	1315.48	(564.23)	(149.01)



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
11/2/2022	FX-Reserves for 28 Jan 22	MEDIUM	\$23.72bn	\$21.58bn	\$22.08bn
11/2/2022	M2-Growth for 21 Jan 22	LOW	0.82%	0.64%	0.71%
11/2/2022	3Month MTB Cut-off Yield	MEDIUM	10.30%	10.44%	10.30%
11/2/2022	6Month MTB Cut-off Yield	MEDIUM	10.66%	10.72%	10.69%
11/2/2022	12Month MTB Cut-off Yield	MEDIUM	10.88%	10.75%	10.93%

READY Rates-PKR-Rs			
		11-Feb-22	
Open	174.80	Last Day Close-LDC	
High	174.90		
Low	174.65	174.85	
Close	174.68		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.3400	0.0044	10.23%
2-Week	0.6725	0.0022	10.12%
1-Month	1.3335	0.0063	8.55%
2-Month	2.7100	(0.0314)	9.46%
3-Month	3.9650	(0.0068)	9.32%
4-Month	5.3750	0.0903	9.44%
5-Month	6.6750	0.0291	9.57%
6-Month	7.8000	(0.0381)	9.38%
9-Month	11.8000	(0.1889)	9.93%
1-Year	15.5000	(0.0684)	9.80%
MONEY Market-MM Rates-%			
		11-Feb-22	
Open	9.80	Last Day Close-LDC	
High	10.00		
Low	9.60	9.80	
Close	10.00		
KIBOR AND PKRV RATES (%)			
		11-Feb-22	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	9.84	9.97	
3-M	10.15	10.24	
6-M	10.53	10.62	
12-M	10.70	10.68	
Pakistan Investment Bonds-PIB			
Period	28-Jan-21	11-Feb-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	10.70	10.65
3-Yrs	10.7900	10.70	10.66
5-Yrs	10.8550	10.75	10.71
10-Yrs-Fixed	10.9700	11.05	10.95
Floating	11.2900	102	101.75
15-yrs*	-	11.53	
20-yrs*	-	11.77	
Market Treasury Bills-MTB			
Tenor	10-Feb-22	11-Feb-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	10.2997	10.22	10.20
6-M	10.6640	10.59	10.57
12-M	10.8799	10.70	10.65

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