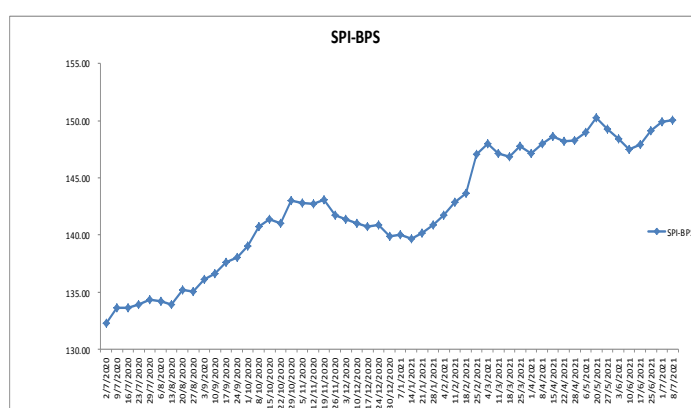


KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	10MFY-20/21	USD bn	246.72	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	2-Jul-21	USD bn	24.414	
FE-25 Import Financing	May, 2021	USD mn	457	
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)	
Net International Reserves-NIR (EST)	2-Jul-21	USD bn	(4.172)	
Kerb USD/PKR	9-Jul-21	Bid/Ask	159.80/160.80	
Real Effective Exchange Rate-REER	May, 2021	Rs	102.30	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	1-Jul-21	bps	149.93	
CPI (YoY)	June, 2021	%	9.70	
CPI- (MoM)	June, 2021	%	-0.24	
CPI-Urban-YoY	June, 2021	%	9.70	
CPI-Rural-YoY	June, 2021	%	9.70	
PAK CPI-YoY minus US CPI-YoY	9.70%-5.00%	%	4.70	
M2 Growth				
M2 Growth-YoY	1 July 20 - 25-June 21	%	13.68	
Net Govt. Sector Borrowing	1 July 20 - 25-June 21	Rs bn	1,785.93	
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 25-June 21	Rs bn	1,687.01	
Credit to Private Sector-YoY	1 July 20 - 25-June 21	Rs bn	594.61	
Govt. Foreign Commercial Banks Borrowing	11MFY-20/21	USD bn	3.61	
Policy Rate				
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	7.00%-0.25%	%	6.75	
1-Year KIBOR minus 1-Year LIBOR	7.56%-0.24%	%	7.32	
FX-Economic Data				
Foreign Direct Investment-FDI	11MFY-20/21	USD bn	1.75	
Home Remittance	11MFY-20/21	USD bn	26.736	
CAB-S/(D)	11MFY-20/21	USD mn	153.000	
CAB-S/(D) % of GDP	11MFY-20/21	%	0.10	
Trade Balance-S/D	11MFY-20/21	USD bn	(25.643)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 31-3-2021	Rs trn	15.88	
External Debt	As at 31-3-2021	USD bn	90.284	
Central Debt	9MFY-20/21	Rs trn	25.55	

12th JULY 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **SPI increases 0.07%:** PBS released the data of PBS, According to the PBS, SPI for the week ended July 8, 2021 registered an increase of 0.07% for the combined income group, going up from 149.93bps during the week ended July 1, 2021 to 150.03bps in the week under review.
- ✓ During the week, average prices of 23-items rose in a selected basket of goods, prices of 9-items fell and rates of remaining 19-goods recorded no change.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
9/7/2021	SPI for 8 July 21	LOW	150.03bps	150.10bps	149.93bps

- ✓ During the last week, SBP (Ceiling) was hit for Rs183.70bn.
- ✓ **GOLD-SPOT:** During the last 4-hours, Gold started to trade higher but found resistance at \$1804. It held that level and came down strongly and closed at low note indicating that yellow metal will move lower and moving further lower the next support it will find at \$1796. Yellow metal is currently trading at \$1800.12 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil traded lower strongly and comprehensively breached the support at \$74.10 and resumed its lower run and again found support at \$73.45 and closed at it indicating that black gold will move lower until prices remain above from above mentioned level. While moving lower, the next support it would find at \$73.20. Black gold is currently trading at \$73.32 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
9/7/2021	EUR ECB President Lagarde Speaks	-	-	-
9/7/2021	GBP BOE Gov Bailey Speaks	-	-	-
9/7/2021	CAD Employment Change	230.7K	172.5K	-68.0K
9/7/2021	CAD Un-employment Rate	7.80%	7.80%	8.20%
9/7/2021	ALL G20 Meetings	-	-	-
10/7/2021	ALL G20 Meetings	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs			12-Jul-21
Open	159.25	Last Day Close-LDC	159.17
High	159.60		
Low	159.20		
Close	159.38		

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1119	(0.1009)	3.76%
2-Week	0.4058	(0.0926)	6.75%
1-Month	0.8025	(0.0286)	5.68%
2-Month	1.6176	(0.0166)	6.20%
3-Month	2.3392	(0.0957)	5.97%
4-Month	3.1230	(0.0295)	5.92%
5-Month	3.8867	(0.0356)	5.98%
6-Month	4.7378	(0.0839)	6.07%
9-Month	7.3268	(0.0384)	6.47%
1-Year	10.2780	(0.0364)	6.70%

Daily MONEY Market Rates-%

Daily MONEY Market Rates-%			12-Jul-21
Open	7.00	Last Day Close-LDC	7.50
High	7.30		
Low	6.80		
Close	7.25		

KIBOR AND PKRV RATE (%)

Tenor	KIBOR-%	PKRV Rates-%
1-M	7.01	7.16
3-M	7.18	7.26
6-M	7.40	7.50
12-M	7.56	7.76

Pakistan Investment Bonds-PIB

Period	7-Jul-21	12-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	7.95	7.90
3-Yrs	8.6900	8.67	8.65
5-Yrs	9.1980	9.30	9.26
10-Yrs-Fixed	9.8390	9.95	9.85
Floating	8.0943	102	101.75
15-yrs*	10.4000	10.30	
20-yrs*	10.5600	10.46	

Market Treasury Bills-MTB

Tenor	30-Jun-21	12-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.3091	7.28	7.24
6-M	7.5751	7.50	7.47
12-M	7.6700	7.67	7.65

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