

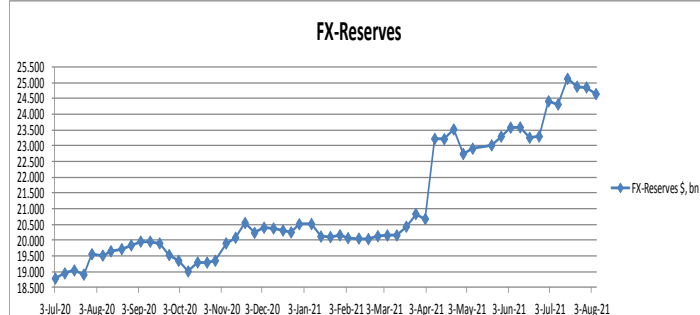
KEY PAKISTAN STATS & ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	FY-20/21	USD bn	298.021
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	6-Aug-21	USD bn	24.644
FE-25 Import Financing	June, 2021	USD mn	483
SBP Forward/Swap Position	30-Jul-21	USD bn	(4.870)
Net International Reserves-NIR (EST)	6-Aug-21	USD bn	(4.090)
Kerb USD/PKR	13-Aug-21	Bid/Ask	163.70/164.60
Real Effective Exchange Rate-REER	June, 2021	Rs	99.85
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	5-Aug-21	bps	150.88
CPI (YoY)	July, 2021	%	
CPI- (MoM)	July, 2021	%	1.30
CPI-Urban-YoY	July, 2021	%	8.70
CPI-Rural-YoY	July, 2021	%	8.00
PAK CPI-YoY minus US CPI-YoY	8.40%-5.40%	%	3.00
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	7.52%-0.24%	%	7.28
FX-Economic Data			
Foreign Direct Investment-FDI	FY-20/21	USD bn	1.85
Home Remittance	1MFY-21/22	USD bn	2.707
Trade Balance-S/D)	FY-20/21	USD bn	(30.030)
CAB-S/(D)	FY-20/21	USD mn	(1.85)
CAB-S/(D) % of GDP	FY-20/21	%	(0.60)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-5-2021	Rs trn	15.73
External Debt	As at 31-3-2021	USD bn	90.284
Central Debt	11MFY-20/21	Rs trn	26.065

13th AUGUST 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **SBP FX-Reserves fall \$223mn to \$17.6bn:** SBP released the data of FX-Reserves. According to SBP, FX-Reserves held by the central bank fell 1.25% on a WoW basis.
- ✓ On August 6, the FX-Reserves held by the SBP, after accounting for other official inflows, were recorded at \$17.62mn, down \$223mn compared with \$17.84mn recorded on July 30.
- ✓ According to the central bank, the fall came on the back of the SBP's external debt repayments and payments for the import of Covid-19 vaccines that amounted to \$245mn, and other official payments.
- ✓ Over-all liquid FX-Reserves held by the country, including net FX-Reserves held by banks other than the SBP, stood at \$24.64bn. Net FX-Reserves held by banks amounted to \$7.02bn.

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	Change
	6-Aug-21	30-Jul-21	\$	%
State Bank of Pakistan-SBP	17,622.70	17,846.80	(224.10)	(1.26)
Commercial Banks	7,021.30	7,007.20	14.10	0.20
Total	24,644.00	24,854.00	(210.00)	(0.84)


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
13/8/2021	FX-Reserves for 6 August 21	MEDIUM	\$24.644bn	\$25.149bn	\$24.853bn

OMO Result:

Open Market Operation-OMO Result				
Tenor	Type	PKR-Rs in bn		Rate-%
Days		Bid Amount	Accepted Amount	
7	Injection	2324.35	2250.05	7.09

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded and closed higher it seems like that gold has limited its upside movement indicating that yellow metal will move higher but before moving higher we expect that yellow metal may move lower and moving lower it may again visit the previous level at \$1740. Yellow metal is currently trading at \$1760.29 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil traded higher and successfully broke the resistance at \$68.60 and resumed its upside march and closed at high note indicating that black gold will move higher and moving further higher the next target it would find at \$69.10. Black gold is currently trading at \$69.06 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
12/8/2021	USD PPI m/m	1.00%	0.60%	1.00%
12/8/2021	USD Core PPI m/m	1.00%	0.50%	1.00%
12/8/2021	USD Un-employment Claims	375K	375K	387K
12/8/2021	USD 30--yrs Bond Auction	2.04 2.2	-	2.00 2.2

Source: www.forexfactory.com

Daily READY Rates-Rs 13-Aug-21

Open	164.01	Last Day Close-LDC 164.01
High	164.25	
Low	164.00	
Close	164.00	

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1789	(0.0118)	5.78%
2-Week	0.3514	0.0159	5.68%
1-Month	0.7628	(0.0022)	5.24%
2-Month	1.4849	0.0332	5.52%
3-Month	2.2616	0.0603	5.59%
4-Month	2.9262	0.0256	5.39%
5-Month	3.7009	0.0432	5.53%
6-Month	4.5261	0.0551	5.63%
9-Month	7.3269	0.0115	6.28%
1-Year	10.2500	0.0282	6.49%

Daily MONEY Market Rates- 13-Aug-21

Open	7.10	Last Day Close-LDC 6.90
High	7.40	
Low	7.00	
Close	7.25	

KIBOR AND PKRV RATE (%) 13-Aug-21

Tenor	KIBOR-%	PKRV Rates-%
1-M	7.00	7.18
3-M	7.15	7.22
6-M	7.35	7.45
12-M	7.52	7.70

Pakistan Investment Bonds-PIB

Period	4-Aug-21	13-Aug-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.40	8.38
3-Yrs	8.8800	8.80	8.78
5-Yrs	9.1980	9.15	9.10
10-Yrs-Fixed	9.8390	9.90	9.85
Floating	8.0943	102	101.75
15-yrs*	10.4000	10.30	
20-yrs*	10.5600	10.45	

Market Treasury Bills-MTB

Tenor	11-Aug-21	13-Aug-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.2401	7.21	7.20
6-M	7.4851	7.42	7.38
12-M	7.6700	7.72	7.70

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