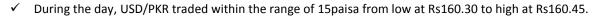
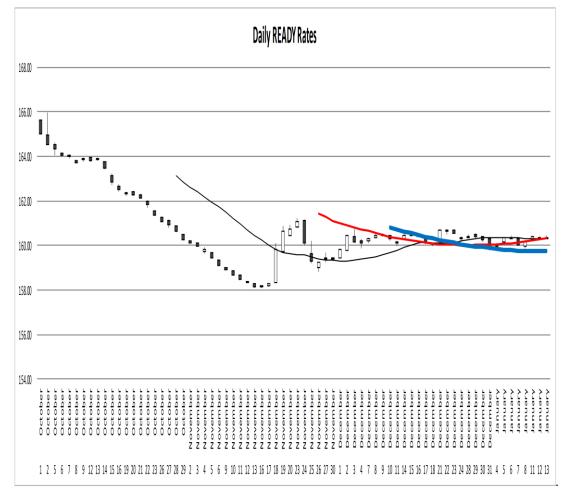


FOREIGN EXCHANGE-FX-MARKET:

✓ Today in interbank session, PKR held its ground and just fell by 2paisa against the yesterday's close at Rs160.37 to Rs160.35.





Ready	Rates-P	KR	1	13,	/1/2	2021		
Open	160.35							
High	160				lose			
Low	160	.30	LD	LDC: 160.3				
Close	160	.35	1					
USD/PKR SWAP YIELDS-%								
PERIOD	SWAP	Change in Premiums		Im	Swap Iplied PKR Yield			
1-Week	0.2320	(0	.0083)		7.65%			
1-Month	1.1380	0.0827			8.49%			
2-Month	1.9771	0.0423			7.81%			
3-Month	2.7817	(0.0360)			7.27%			
4-Month	3.7773	(0.0146)			7.29%			
5-Month	4.8139	(0.0055)			7.41%			
6-Month	5.6463	0.0489			7.24%			
1-Year	9.4334	0.0482			6.22%			
FORIEGNEXCHANGERXECONOMICINDICATORS								
ltens Periad Utit Figure								
<u>Gas Danestic Padat-CP</u>								
	æ		51v#Y-20/21		U£Dbn	117.142		
ForignEndrangeFXReserves			210~20					
FXReserves-W&W			31-Dec-20 November, 2020		U£Dbn	20512		
15:25 Impart Financing SEP Forward/Swap Rosition			Nhenher 7	m	1 9Dmm	375		
SEPECTIVA	rd/SwapRosition				U9Dmn U9Dhn			
	rd/SwapRosition al Reserves-NR(E	ज)	November, 2 30Nov-2 31-Dec-2)	USDmin USDbn USDbn	(4580)		
NetInternation		ন)	30Nb+2)	U9Dbn U9Dbn	(4580)		
Net.Internation Kerl	al Reserves-NR(E		30Nb+2 31-Dec-2)) L	U9Dbn U9Dbn	(4580) (10164)		
Net Internation Kerl	al Reserves-NR(E oUSD/FKR		30Nb+2 31-Dec-2 13-Jan-21)) L	USDbn USDbn Bid/Ask	(4580) (10164) 16000/16070		
Net Internation Kerl Real Effective <u>PX:Ecoronic Dato</u>	al Reserves-NR(E oUSD/FKR		30Nb+2 31-Dec-2 13-Jan-21)) L 2020	USDbn USDbn Bid/Ask	(4580) (10164) 16000/16077 9412		
Net Internation Kerl Real Effective <u>FXEconomic Dato</u> Foreign Dira Home	al Reserves-INR(E buED/FAR Exchange Rate-REE ext livestment-FD Remittance		30Nov2 31-Dec-27 13-Jan-27 September, 2 5V#Y-20/2 11-FY-20/2)) 2020 1 1	UEDan UEDan Bid/Ask Rs UEDan UEDan	(4380) (10164) 18000/18070 9412 777.10 14208		
Net Internation Kent Real Effective <u>Articonnic Dato</u> Foreign Dira Home C	al Reserves-NR(E DUBD)RR Echange Rate-REE act livestment-RD Remittance Ref(CRD)		30Nov2 31-Dec-21 13-Jan-21 September, 7 5V#Y-20/2 11-FY-20/2 5V#Y-20/2) 2020 1 1 1	USDan USDan Bid/Ask Rs USDan USDan USDan	(4380) (10164) 18000/18070 9412 777:10 14208 1640		
Net Internation Keil Real Effective <u>Reference Dato</u> Foreign Dir Home G G C/E	al Resoves-NR(E DLED)RR Echange Rate REE act livestment-RD Remittance 18(CPD) 18%cf CDP		30Nbv2 31Dec2 13Jan22 September; / 5VM+20/2 11+T+20/2 5VM+20/2 5VM+20/2)) (2020) 11 11 11 11	USDan USDan Bid/Ask Rs USDan USDan USDan USDan	(458) (10164) 1600/1607 9412 777.10 177.10 1420 1640 140		
Net Internation Kati Real Effective <i>PEEconicOto</i> ForeignDin Home C C E C Tra	al Reserves-NR(E bulle)ARR Echange Rete-Rete actilivestment-RD Remittance 18(CAD) 18%cf CDP cla-Deficit		30Nov2 31-Dec-21 13-Jan-21 September, 7 5V#Y-20/2 11-FY-20/2 5V#Y-20/2)) (2020) 11 11 11 11	USDan USDan Bid/Ask Rs USDan USDan USDan	(4380) (10164) 18000/18070 9412 777:10 14208 1640		
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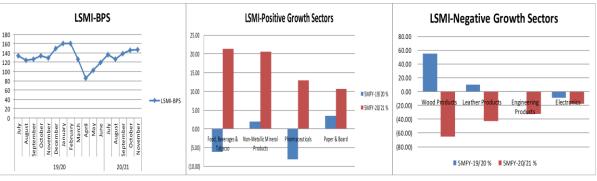
	IBOR AND PKKV RATE			: (%); 13-Jan-21			
Tenor	KIBOR-	%	PKRV	Rates-%			
1 - Month	6.96			7.08			
3 - Month	7.06		7.12				
6 - Month	7.12	7.12		7.18			
12-Month	7.18			7.30			
Pakistan Investment Bonds-PIB's							
Period	10-Dec-20		13-	Jan-	21		
Period	Cut Of Yields-5	Cut Off Yields-%		Ask-%			
2 - Yrs	-	- 8			.25		
3 - Yrs	8.2400)	8.55	8	.50		
5 - Yrs	8.4500		9.50	9	.45		
10-Yrs-Fix	8.9900		10.00		.95		
Floating	7.5498				01.75		
15-years*	10.0000			10.25			
20-years*	0		0.50				
Mark	et Treasu	_					
Tenor	17-Dec-		13.	Jan-21			
renor	Cut Off Yields-%		Bid - %	Ask - %			
3 - M	7.1202		7.14	7.12			
6 - M	7.1701		7.19	7.17			
12-M	7.2400			7.27			
			7.29				
Note:* Th							
Note:*Th 15&20	ie secor -years B	n da on	ryyie dsare	lds no	for t		
Note:*Th 15&20 available,	ie secor -years B soinste	nda on ead	ryyie dsare ofle	lds no avin	for t git		
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MONEY MARKET-MM:

ECONOMIC-DATA:

- ✓ PBS released the data of LSMI for the month ended November 2020. According to PBS, LSMI increased by 1.35% as compared to the last month 145.36bps to 147.32bps.
- ✓ For 5MFY-20/21, LSMI rose by 7.41% as compared to the same period of previous fiscal year 128.97bps to 138.52bps.
- The sectors that showed advancement in its growth are as under;
- ✓ Food, Beverages & Tobacco 21.28%, Non-Metallic Products 20.60%, Pharmaceuticals 12.95% and Paper & Board 10.61% respectively.
- The sectors that growth declined are as follows;
- Wood Products 65.04%, Leather Products 43.04%, Engineering Products 32.62% and Electronics 18.00% respectively.



MARKET TREASURY BILLS-MTB AUCTION REPORT:

Rdicy Rate					
SBPRdicyRate			%	7.00	
SEPQ/NREFO&Reserve REFORate			%	600-800	
SBPRdicyRateminus USDREDFundRate			%	675	
1-Year NBCR minus 1-Year LIBCR			%	686	
<u>Ratings&Outlack</u>					
Standard & Poor's-S&P			Rank	B	
Ntool/s			Rank	BB-Stable	
Stak Extrage & Maiet Index					
MSC-Emerging Market Index EM			Pts	1,360,56	
Pakistan Stock Exchage: PSX-100 Index			Pts	46,091,96	
ForeignInvestor PortfolioInvestment-AIA			UED'000	70,200	
<u>Speciel Consettible Rupee Account-Afe-SCRA</u>					
SCR4CLmm.lative				(Though	
				(assessed	
SCRAT-BIIIs & RBs			U9Dmn	27.64	
US-LIBOR Rate 12/1/2021					
Units	5	LIB O	RR	ate	
%		0.2	3375		
%		0.2	53		
12-Month %			0.32563		
	EDRurdRate arUEDR SSP rds+RM +100Inds estmet-RR 465074 e s 5 5 5 5 7 8 8 8 8 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9	RECRete DEGradRate sarvilleR SSP R R SSP R SSP R Construction SSP R Const	DivrdRee 700%02% avU807 22%03% 82° Rafing&Oulock Refing&Oulock 400%05 33an2 400%58 33an2 400%58 32an2 400%58 32an2 400%	RRORME Rorr Scaling % DDiruchate Z005028% % Daruchate Z005028% % seruBCR Z055028% % RefresScaling % % seruBCR Z055038% % RefresScaling % % seruBCR Z055038% % cbstMin Blan-21 Rs setmer+RR Z036028 LBONG setmer+RR LBU/Z070028 LBONG setmer+RR 121/1/2 LBONG setmer+RR LBONG LBONG setmer+RR LBONG Q.2.3.3.7 g 0.2.2.3.3.7 0.2.4.7.6	

Gredit to Rivate Sector-YoY

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1July20-25Dec20 Rsbn 11827

13670

atial Banks Borrowing 1029420/21. USD nn

- ✓ Today SBP held its MTB Auction for FY-20/21. Where target amount was Rs475.0bn while the maturity amount was higher from the target amount Rs532.0bn. The total bid participation amount was recorded more than both from the target and maturity amount Rs666.26bn that is divided into 3, 6 and 12-month tenor Rs642.06bn, Rs22.20bn and Rs2.0bn respectively.
- ✓ We expect that the MTB Cut-off Yield for 3 and 6-months will be remained un-changed while in 12-months tenor will be down by 1bps from 7.29% to 7.28% respectively.
- ✓ Today MM initiated the market at 7.15% and traded whole day within the range at 7.10%-7.90% and closed at 7.90%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS							
Date	Event	Impact	Actual	Forecast	Previous		
13/1/2021	LSMI for Nov 20	MEDIUM	147.32bps	149.62bps	145.36bps		
13/1/2021	LSMI for 5MFY-20/21	MEDIUM	138.52bps	128.95bps	128.97bps		

C&M MANAGEMENT PVT LTD | SAIMA Trade Tower-B,7th Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Pakistan Telephone No: +92-21-3265171 Ext:105.

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