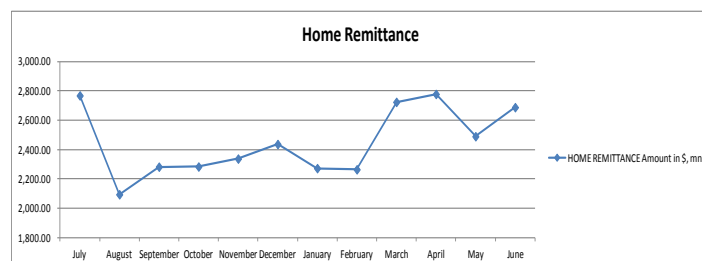
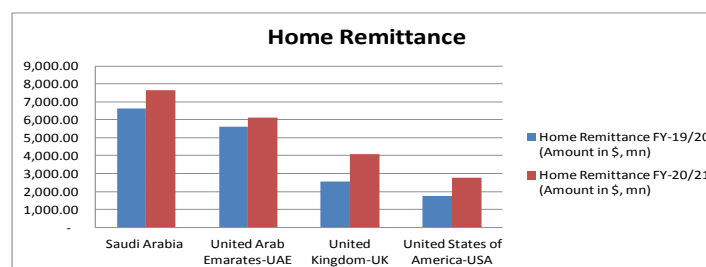


**KEY PAKISTAN STATS & ECONOMIC INDICATORS**

Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	10MFY-20/21	USD bn	246.72
<b>Foreign Exchange-FX-Reserves</b>			
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	159.40/160.40
Real Effective Exchange Rate-REER	May, 2021	Rs	102.30
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	8-Jul-21	bps	150.03
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
<b>M2 Growth</b>			
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
<b>Policy Rate</b>			
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
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	11MFY-20/21	USD bn	1.75
Home Remittance	FY-20/21	USD bn	29.37
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)
<b>Government, Circular Debt &amp; External Liabilities</b>			
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

**13<sup>th</sup> JULY 2021**
**DAILY MARKET REVIEW**
**ECONOMIC-DATA:**

- ✓ **Workers' Remittances in June 2021:** With inflows of around \$2.7bn in June 2021 (9% growth YoY) and (8% growth MoM), workers' remittances continued their unprecedented streak of above \$2bn for a record 13<sup>th</sup> consecutive month. Seasonal pre-Eid related inflows helped to further boost remittances level during June.
- ✓ Remittance inflows during FY-21 were mainly sourced from Saudi Arabia \$7.7bn, United Arab Emirates-UAE \$6.1bn, United Kingdom-UK \$4.1bn and the United States of America-USA \$2.7bn respectively.


**ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Event	Impact	Actual	Forecast	Previous
13/7/2021	HR for June 21	MEDIUM	\$2.688bn	\$2.762bn	\$2.490bn
13/7/2021	HR for FY-21	MEDIUM	\$29.370bn	\$29.497bn	\$23.132bn

**COMMODITIES-MARKET:**

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded lower strongly and found support at \$1806. It held that level and bounced back upside direction strongly and successfully broke the resistance at \$1807, while coming upside direction and closed above \$1807 level indicating that yellow metal will move higher until prices remain above from \$1807. While moving higher, it may again visit the previous high at \$1812. Yellow metal is currently trading at \$1807.87 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil traded and closed higher indicating that black gold will trade higher and moving further higher the next target it would find at \$74.90. Black gold is currently trading at \$74.20 per barrel.

**WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
12/7/2021	USD 10-yrs Bond Auction	1.37 2	-	1.50 2.6

 Source: www.forexfactory.com<sup>1</sup>
**Daily READY Rates-Rs 13-Jul-21**

Open	159.40	Last Day Close-LDC	159.38
High	159.55		
Low	159.40		
Close	159.51		

**DAILY USD/PKR SWAP YIELDS-%**

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1119	(0.1009)	2.92%
2-Week	0.4058	(0.0926)	6.74%
1-Month	0.8025	(0.0286)	5.87%
2-Month	1.6176	(0.0166)	6.37%
3-Month	2.3392	(0.0957)	6.13%
4-Month	3.1230	(0.0295)	6.08%
5-Month	3.8867	(0.0356)	6.10%
6-Month	4.7378	(0.0839)	6.18%
9-Month	7.3268	(0.0384)	6.68%
1-Year	10.2780	(0.0364)	6.84%

**Daily MONEY Market Rates-% 13-Jul-21**

Open	7.05	Last Day Close-LDC	7.25
High	7.20		
Low	6.90		
Close	7.05		

**KIBOR AND PKRV RATE (%) 13-Jul-21**

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	13-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	7.88	7.85
3-Yrs	8.6900	8.62	8.60
5-Yrs	9.1980	9.23	9.21
10-Yrs-Fixed	9.8390	9.95	9.90
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	13-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.3091	7.24	7.22
6-M	7.5751	7.49	7.47
12-M	7.6700	7.68	7.65

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