

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	3-Sep-21	USD bn	27.102	
FE-25 Import Financing	July, 2021	USD mn	557	
SBP Forward/Swap Position	31-Jul-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	3-Sep-21	USD bn	(4.068)	
Kerb USD/PKR	13-Sep-21	Bid/Ask	168.30/169.30	
Real Effective Exchange Rate-REER	July, 2021	Rs	99.42	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	9-Sep-21	bps	155.26	
CPI (YoY)	August, 2021	%	8.35	
CPI- (MoM)	August, 2021	%	0.60	
CPI-Urban-YoY	August, 2021	%	8.30	
CPI-Rural-YoY	August, 2021	%	8.40	
PAK CPI-YoY minus US CPI-YoY	8.35%-5.40%	%	2.95	
M2 Growth				
M2 Growth-YoY	1 July 21 - 27-August 21	%	-2.15%	
Net Govt. Sector Borrowing	1 July 21 - 27-August 21	Rs bn	(259.67)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 - 27-August 21	Rs bn	(258.37)	
Credit to Private Sector-YoY	1 July 21 - 27-August 21	Rs bn	(131.22)	
Govt. Foreign Commercial Banks Borrowing	1MFY-21/22	USD mn	148.26	
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	1MFY-21/22	USD mn	89.90	
Home Remittance	1MFY-21/22	USD bn	2.707	
Trade Bal-S/D	1MFY-21/22	USD bn	(3.371)	
CAB-S/(D)	1MFY-21/22	USD mn	(773.00)	
CAB-S/(D) % of GDP	1MFY-21/22	%	(2.80)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 30-6-2021	Rs trn	15.90	
External Debt	As at 30-6-2021	USD bn	95.177	
Central Debt	As at 31-5-2021	Rs trn	26.065	

13th SEPTEMBER 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **SPI increases 1.37%:** On Friday, PBS released the data of SP. According to the PBS, SPI for the week ended September 9, 2021 registered an increase of 1.37% for the combined income group, going up from 153.16bps during the week ended September 2, 2021 to 155.26bps in the week under review.
- ✓ During the week, average prices of 24-items rose in a selected basket of goods, prices of 5-items fell and rates of remaining 22-goods recorded no change.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
10/9/2021	SPI for 9 September 2021	LOW	155.26bps	153.59bps	153.16bps

- ✓ **Pakistan Investment Bonds-PIB's When-Issue:**

Pakistan Investment Bonds-PIB's When-Issue		
Period	Bid-%	Ask-%
3-Years	8.89	8.86
5-Years	9.18	9.16
10-Years	9.95	9.85

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded lower and closed at low note indicating that yellow metal will trade lower and moving further lower the next target it would find at \$1784. Yellow metal is currently trading at \$1788.98 per ounce. +
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil resumed its positive trading and closed at high note indicating that black gold will continue its winning streak and moving further higher the next target, it would find at \$70.80. Black gold is currently trading at \$70.33 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST FRIDAY

Date	Events	Actual	Forecast	Previous
#####	EUR ECB President Lagarde Speaks	-	-	-
#####	CAD Employment Change	90.2K	67.2K	94.0K
#####	CAD Un-employment Rate	7.10%	7.30%	7.50%
#####	USD PPI m/m	0.70%	0.60%	1.00%
#####	USD Core PPI m/m	0.60%	0.50%	1.00%

Source: www.forexfactory.com

Daily READY Rates-Rs 13-Sep-21			
Open	168.00	Last Day Close-LDC 168.02	
High	168.13		
Low	167.90		
Close	168.10		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2124	0.0076	6.60%
2-Week	0.4143	0.0114	6.45%
1-Month	0.9080	0.0739	5.59%
2-Month	1.6908	0.0585	6.23%
3-Month	2.4981	0.0519	5.99%
4-Month	3.2810	0.0301	5.87%
5-Month	4.0613	0.0517	5.94%
6-Month	4.8423	0.0843	5.89%
9-Month	7.5231	(0.0017)	6.29%
1-Year	10.4443	(0.0211)	6.43%
Daily MONEY Market Rates-% 13-Sep-21			
Open	7.10	Last Day Close-LDC 7.50	
High	7.20		
Low	7.00		
Close	7.10		
KIBOR AND PKRV RATE (%) 10-Sep-21			
Tenor	KIBOR-%	PKRV Rates-%	
1-M	7.01	7.18	
3-M	7.16	7.22	
6-M	7.31	7.40	
12-M	7.51	7.66	
Pakistan Investment Bonds-PIB			
Period	4-Aug-21	10-Sep-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.42	8.39
3-Yrs	8.8800	8.88	8.86
5-Yrs	9.1980	9.17	9.15
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	8-Sep-21	10-Sep-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.2347	7.28	7.24
6-M	7.4389	7.62	7.58
12-M	7.6700	7.70	7.65
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			