

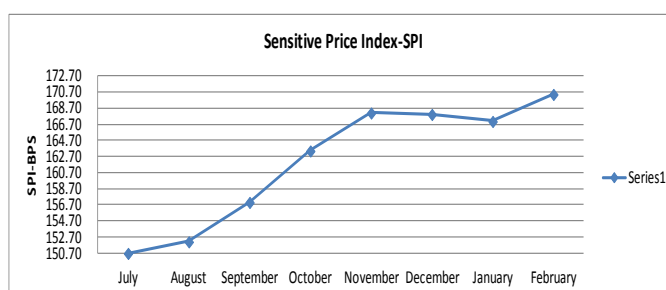
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	7MFY-21/22	USD bn	159.259
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	4-Mar-22	USD bn	22.668
FE-25 Import Financing	January, 2022	USD bn	1.009
SBP Forward/Swap Position	31-Jan-21	USD bn	(4.42)
Net International Reserves-NIR (EST)	4-Mar-22	USD bn	(10.60)
Kerb USD/PKR	14-Mar-22	Bid/Ask	179.40/180.50
Real Effective Exchange Rate-REER	December, 2021	Rs	96.74
Roshan Digital Account-RDA	7MFY-22	USD bn	3.63
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	10-Mar-22	bps	171.41
CPI (YoY)	Feb, 2022	%	12.24
CPI- (MoM)	Feb, 2022	%	1.15
CPI-Urban-YoY	Feb, 2022	%	11.50
CPI-Rural-YoY	Feb, 2022	%	13.30
PAK CPI-YoY minus US CPI-YoY	12.24%-7.50%	%	4.74
M2 Growth			
M2 Growth-YoY	1 July 21 To 25-Feb 22	%	0.51
Net Govt. Sector Borrowing	1 July 21 To 25-Feb 22	Rs bn	(117.90)
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 25-Feb 22	Rs bn	(53.47)
Credit to Private Sector	1 July 21 To 25-Feb 22	Rs bn	874.34
Govt. Foreign Commercial Banks Borrowing	7MFY-21/22	USD bn	2.62
Policy Rate			
SBP Policy Rate	FY-21/22 YTD	%	9.75
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	8.75-10.75
SBP PR minus USD FED Fund Rate	9.75%-0.25%	%	9.50
1-Year KIBOR minus 1-Year LIBOR	11.82%-1.48%	%	10.34
FX-Economic Data			
Foreign Direct Investment-FDI	7MFY-21/22	USD bn	1.17
Home Remittance	8MFY-21/22	USD bn	20.141
Trade Bal-S/(D)	7MFY-21/22	USD bn	(27.35)
CAB-S/(D)	7MFY-21/22	USD bn	(11.58)
CAB-S/(D) % of GDP	7MFY-21/22	%	(5.70)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 21 till date	USD bn	(681.67)
SCRA-MTB+PIB inflow/(outflow)	July 21 till date	USD bn	(273.32)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-12-2021	Rs trn	27.35
External Debt	As at 31-12-2021	USD bn	130.632
Central Debt	As at 31-12-2021	Rs trn	41.556

14th MARCH 2022
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Duty-free imports surge 42% in Feb:** 8MFY-22, the duty-free imports grew 66% to \$23.42bn from \$14.11bn over the corresponding months last year. And the dutiable imports posted growth of 47.88% to \$29.21bn in 8MFY22 against \$19.75bn in the corresponding months last fiscal year. Import bill in February jumped 28.09% to \$5.89bn against \$4.6bn in the corresponding month last year.
- ✓ **World Bank-WB okays \$435mn for low-cost housing:** The board of executive directors of the WB has approved \$435mn in financing to Pakistan for 3-housing sector projects mainly in Punjab.
- ✓ **ECC all set to approve Rs50bn revolving account:** ECC is all set to approve opening of RA of Rs 50bn for IPPs established under CPEC, well informed sources in Power Division told Business Recorder.
- ✓ The Govt. had approved an amount of Rs 100bn to clear some overdue receivables of CPEC IPPs-an amount of Rs 50bn was paid to Chinese power projects, prior to last visit of PM to China—however, the remaining amount of Rs 50bn is yet to be paid but there are indications that it would also be paid within the current month.

ECONOMIC-DATA:

- ✓ **SPI increases 0.52%:** On Friday, PBS released the data of weekly inflation. According to the PBS, SPI for the week ended March 10, 2022 registered an increase of 0.52% for the combined income group, going up from 170.53bps during the week ended March 3, 2022 to 171.41bps in the week under review.
- ✓ During the week under review, average prices of 20items rose in a selected basket of goods, prices of 9items fell and rates of remaining 22goods recorded no change.



READY Rates-PKR-Rs			14-Mar-22	
Open	178.63	Last Day Close-LDC		
High	179.00			
Low	178.60	178.51		
Close	178.99			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.3794	0.0056	11.22%	
2-Week	0.7559	0.0165	11.13%	
1-Month	1.6638	0.0369	10.63%	
2-Month	3.3060	0.1928	11.23%	
3-Month	4.7794	0.0601	11.34%	
4-Month	6.0697	0.0217	10.96%	
5-Month	7.3992	0.1353	11.08%	
6-Month	8.8637	0.0598	11.27%	
9-Month	12.8565	0.0634	11.25%	
1-Year	16.3209	0.0467	10.60%	
MONEY Market-MM Rates-%			14-Mar-22	
Open	10.60	Last Day Close-LDC		
High	10.70			
Low	10.10	10.50		
Close	10.40			
KIBOR AND PKRV RATES (%)			14-Mar-22	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	10.07	10.04		
3-M	11.04	11.18		
6-M	11.69	11.75		
12-M	11.82	11.96		
Pakistan Investment Bonds-PIB				
Period	28-Jan-21	14-Mar-22		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	11.85	11.80	
3-Yrs	10.6998	11.72	11.68	
5-Yrs	10.7500	11.75	11.70	
10-Yrs-Fixed	10.8600	11.70	11.60	
Floatin	11.2640	102	101.75	
15-yrs*	-	11.53		
20-yrs*	-	11.77		
Market Treasury Bills-MTB				
Tenor	9-Mar-22	14-Mar-22		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	11.4508	11.28	11.25	
6-M	12.1000	11.80	11.75	
12-M	12.2957	12.00	11.95	
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				