

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Gross Domestic Product-GDP</b>				
GDP	FY-20/21	USD bn	298.021	
<b>Foreign Exchange-FX-Reserves</b>				
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	14-Sep-21	Bid/Ask	169.00/170.00	
Real Effective Exchange Rate-REER	July, 2021	Rs	99.42	
<b>Consumer Price Index-CPI</b>				
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	
<b>M2 Growth</b>				
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	
<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	7.52%-0.24%	%	7.28	
<b>FX-Economic Data</b>				
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)	
<b>Government, Circular Debt &amp; External Liabilities</b>				
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	

**14<sup>th</sup> SEPTEMBER 2021**
**DAILY MARKET REVIEW**
**ECONOMIC-NEWS:**

- ✓ **International Islamic Trade Finance-ITFC to give \$600mn for commodity financing:** The ITFC a subsidiary of IDB would make available this month about \$600mn of syndicated loan for commodity financing.
- ✓ The official statement said that the CEO ITFC updated that the ongoing syndication is about to complete & \$600mn will be available to Pakistan during this month.
- ✓ This is part of the \$4.5bn new framework agreement signed by the two sides in June this year to finance oil, LNG & fertilizer imports over the next 3-yrs (2021-2023).

**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 \$1787.63 per ounce. +
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil took correction and came lower and closed at low note indicating that black gold may continue its corrective mode and moving further lower the next support it would find at \$70.70. On the other hand, black gold resumes its winning run than the next target it would find at \$71.30. Black gold is currently trading at \$70.85 per barrel.

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

Date	Events	Actual	Forecast	Previous
14-9-21	AUD RBA Gov Lowe Speaks	=	=	=

Source: www.forexfactory.com

Daily READY Rates-Rs				14-Sep-21
Open	168.30			Last Day Close-LDC <b>168.10</b>
High	168.95			
Low	168.30			
Close	168.94			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied	PKR Yield
1-Week	0.2164	0.0060		6.76%
2-Week	0.4205	0.0097		6.57%
1-Month	0.8623	0.0254		5.73%
2-Month	1.7651	0.0414		6.34%
3-Month	2.5436	0.0557		6.09%
4-Month	3.3335	0.0553		5.94%
5-Month	4.1398	0.0494		5.98%
6-Month	4.9605	0.0958		5.97%
9-Month	7.6245	0.0910		6.33%
1-Year	10.5455	0.1109		6.46%
Daily MONEY Market Rates-%				14-Sep-21
Open	7.10			Last Day Close-LDC <b>7.10</b>
High	7.20			
Low	7.00			
Close	7.10			
KIBOR AND PKRV RATE (%)			14-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	14-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	14-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.				