

FOREIGN EXCHANGE-FX-MARKET:

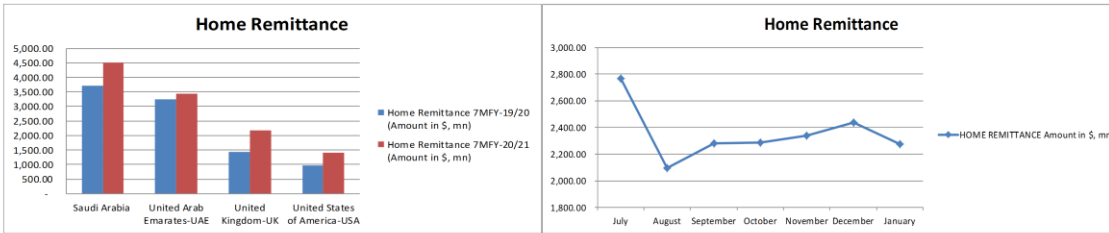
- ✓ Today, in interbank session, PKR depreciated by 45paise against the Friday's close at Rs158.82 to Rs159.27.
- ✓ During the day, USD/PKR traded within the range of 67paise from low at Rs158.68 to high at Rs159.35.



ECONOMIC-DATA:

HOME REMITTANCE:

- ✓ SBP released the data of home remittance for the month of January 2021. According to the SBP, Home Remittance decreased by \$163.40mn as compared to the previous month \$2.43bn to \$2.27bn.
- ✓ For 7MFY-20/21, Home Remittance advanced by \$3.19bn or 24.0% as compared to the same period of last fiscal year \$13.27bn to \$16.47bn.
- ✓ The countries from where Pakistani's remitted highest amount are as under;
- ✓ Saudi Arabia \$4.50bn, United Arab Emirates-UAE \$3.44bn, United Kingdom-UK \$2.18bn and United States of America-USA \$1.40bn respectively.



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
15/2/2021	HR for Jan 21	MEDIUM	\$2.273bn	\$2.235bn	\$2.437bn
15/2/2021	HR for 7MFY-20/21	MEDIUM	\$16.476bn	\$16.440bn	\$13.279bn

Ready Rates-PKR		15/2/2021	
Open	158.85	Last Day Close LDC: 158.82	
High	159.35		
Low	158.68		
Close	159.27		

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2375	-	7.87%
1-Month	0.9310	(0.0000)	6.99%
2-Month	1.9688	(0.0005)	7.80%
3-Month	2.9141	0.0147	7.62%
4-Month	3.8763	(0.0500)	7.48%
5-Month	4.8615	(0.0009)	7.49%
6-Month	5.8079	0.0070	7.44%
1-Year	10.8972	0.0129	7.15%

FORIEGN EXCHANGE-FX ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1HFY-20/21	USD bn	141.675
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	4-Feb-21	USD bn	20.073
FE-25 Import Financing	December, 2020	USD mn	397
SBP Forward/Swap Position	31-Dec-20	USD bn	(4.610)
Net International Reserves-NIR (EST)	4-Feb-21	USD bn	(8.657)
Kerb USD/PKR	15-Feb-21	Bid/Ask	159.00/159.50
Real Effective Exchange Rate-REER	October, 2020	Rs	97.11
FX-Economic Data			
Foreign Direct Investment-FDI	1HFY-20/21	USD mn	952.60
Home Remittance	7MFY-20/21	USD bn	16.476
CAB/(CAD)	1HFY-20/21	USD mn	1.131
CAB % of GDP	1HFY-20/21	%	0.80
Trade Balance/(Trade-Deficit)	1HFY-20/21	USD bn	(12.381)
GOVT, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs trn	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	FF-19/20	Rs trn	2.253

KIBOR AND PKRV RATE (%) 15-Feb-21			
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	6.96	7.12	
3-Month	7.10	7.19	
6-Month	7.31	7.40	
12-Month	7.50	7.80	
Pakistan Investment Bonds-PIB's			
Period	3-Feb-21	15-Feb-21	
	Cut Off	Bid-%	Ask-%
2-Yrs	-	8.57	8.55
3-Yrs	8.4999	9.05	8.95
5-Yrs	9.5298	9.60	9.50
10-Yrs-Fix	9.9900	10.10	9.95
Floating	7.5498	10.2	10.175
15-years*	10.0000	10.31	
20-years*	10.5800	10.52	
Market Treasury Bills-MTB			
Tenor	10-Jan-21	15-Feb-21	
	Cut Off	Bid-%	Ask-%
3-M	7.1799	7.17	7.15
6-M	7.4900	7.45	7.42
12-M	7.7989	7.74	7.70

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

MONEY MARKET-MM ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Large Scale Manufacturing Industries-LSMI			
LSMI	1HFY-20/21	bps	143.30
Consumer Price Index-CPI			
Sensitive Price Index(SPI-WoW)	11-Feb-21	bps	142.85
CPI (YoY)	January, 2021	%	5.65
CPI (MoM)	January, 2021	%	-0.20
CPI-Urban-YoY	January, 2021	%	5.00
CPI-Rural-YoY	January, 2021	%	6.60
PAK CPI-YoY minus US CPI-YoY	5.65%-1.36%	%	4.29
M2 Growth			
M2 Growth-YoY	1 July 20-29-Jan-21	%	3.48
Net Govt. Sector Borrowing	1 July 20-29-Jan-21	Rs bn	198.20
GOVT. borrowing for budgetary support from SBP	1 July 20-29-Jan-21	Rs bn	283.09
Credit to Private Sector-YoY	1 July 20-29-Jan-21	Rs bn	283.46
Govt. Foreign Commercial Banks Borrowing	1QFY-20/21	USD mn	136.70
Policy Rate			
SBP Policy Rate	FY-20/21 YTD	%	7.00
SBP Q/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	7.50%-0.31%	%	7.19
Rating & Outlook			
Standard & Poor's S&P	Rating & Outlook	Rank	B-
Moodys	Rating & Outlook	Rank	B3-Stable
Stock Exchange & Market Index			
MSCI Emerging Market Index-EMI	15-Feb-21	Pts	1,437.13
Pakistan Stock Exchange-PSX-100 Index	15-Feb-21	Pts	46,488.15
Foreign Investor Portfolio Investment-FPI	12-Feb-21	USD '000	1,591,318
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative	1 July 20 To-Date	USD mn	(452.09)
SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(149.54)
SCRA-T-Bills & PIB's	Feb-21	USD mn	(0.48)

US-LIBOR Rate 12/2/2021		
Tenor	Units	LIBOR Rate
3-Month	%	0.19375
6-Month	%	0.20075
12-Month	%	0.29975

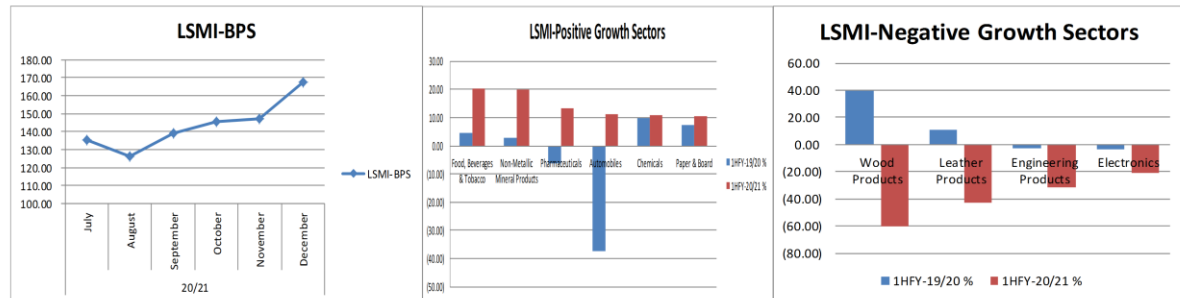
MONEY MARKET-MM:

- ✓ Today MM initiated at 7.00% and traded whole day within the range at 6.80%-7.05% and closed at 6.80%.

ECONOMIC-DATA:

LARGE SCALE MANUFACTURING INDUSTRIES-LSMI:

- ✓ PBS released the data of LSMI for the month ended December 2020. According to PBS, LSMI increased by 13.51% as compared to the last month 147.31bps to 167.21bps.
- ✓ For 1HFY-20/21, LSMI rose by 8.16% as compared to the same period of previous fiscal year 132.49bps to 143.30bps.
- ✓ The sectors that showed advancement in its growth are as under;
- ✓ Food, Beverages & Tobacco 20.22%, Non-Metallic Mineral Products 20.07, Pharmaceuticals 13.11%, Automobiles 11.23%, Chemicals 10.68% and Paper & Board 10.42% respectively.
- ✓ The sectors that growth declined are as follows;
- ✓ Wood Products 60.13%, Leather Products 42.65%, Engineering Products 31.36% and Electronics 20.87% respectively.



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
12/2/2021	LSMI for Dec 20	MEDIUM	167.21bps	151.57bps	147.31bps
12/2/2021	LSMI for 1HFY-20/21	MEDIUM	143.30bps	140.67bps	132.49bps