

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1HFY-21/22	USD bn	159.259
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	4-Feb-22	USD bn	23.72
FE-25 Import Financing	December, 2021	USD bn	1.04
SBP Forward/Swap Position	31-Dec-21	USD bn	(4.38)
Net International Reserves-NIR (EST)	4-Feb-22	USD bn	(9.44)
Kerb USD/PKR	15-Feb-22	Bid/Ask	176.70/178.00
Real Effective Exchange Rate-REER	December, 2021	Rs	96.74
Roshan Digital Account-RDA	7MFY-22	USD bn	3.38
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	10-Feb-22	bps	169.23
CPI (YoY)	Jan, 2022	%	13.00
CPI- (MoM)	Jan, 2022	%	0.40
CPI-Urban-YoY	Jan, 2022	%	13.00
CPI-Rural-YoY	Jan, 2022	%	12.90
PAK CPI-YoY minus US CPI-YoY	13%-7%	%	6.00
M2 Growth			
M2 Growth-YoY	1 July 21 To 28-Jan 22	%	0.82
Net Govt. Sector Borrowing	1 July 21 To 28-Jan 22	Rs bn	154.36
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 28-Jan 22	Rs bn	188.05
Credit to Private Sector	1 July 21 To 28-Jan 22	Rs bn	806.74
Govt. Foreign Commercial Banks Borrowing	1HFY-21/22	USD bn	2.03
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	11.03%-0.60%	%	10.43
FX-Economic Data			
Foreign Direct Investment-FDI	1HFY-21/22	USD bn	1.06
Home Remittance	7MFY-21/22	USD bn	17.951
Trade Bal-S/(D)	1HFY-21/22	USD bn	(23.01)
CAB-S/(D)	1HFY-21/22	USD bn	(9.09)
CAB-S/(D) % of GDP	1HFY-21/22	%	(5.70)
Special Convertible Rupee Account-SCRA			
SCRA-Cumulative inflow/(outflow)	July 21 till date	USD bn	(455.43)
SCRA-MTB+PIB Cumulative inflow/(outflow)	July 21 till date	USD bn	(94.60)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-10-2021	Rs trn	26.47
External Debt	As at 30-9-2021	USD bn	127.023
Central Debt	As at 31-10-2021	Rs trn	27.14

15th FEBRUARY 2022
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Russia-Ukraine crisis to hurt Pakistan's current account balance-**
CAB: According to the DAWN Newspaper, The looming military crisis on the seemingly distant border of Russia and Ukraine may result in the deterioration of Pakistan's CAB. The crisis is likely to cause another rally in the prices of energy, food commodities and semiconductor chips. Pakistan will take a direct hit as the bulk of its wheat imports are from Ukraine. Islamabad received 39 per cent of its total imported wheat from Kyiv in the last fiscal year.
- ✓ **National Assembly-NA panel defers key bills under IMF program:**
 Yesterday, The NA Standing Committee on Finance did not approve 4-key Govt. bills, including those on fiscal responsibility and debt limitation and management of state-owned enterprises, required under the on-going program of the IMF.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded lower sharply and moving lower, it found support at \$1850. It held that level and closed above it indicating that yellow metal will move higher until market will remain above from \$1850 level. While moving higher it may again visit the previous high at \$1865. Yellow metal is currently trading at \$1855.78 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-Oil sharply traded lower and found support at \$92.30. It held that level and closed above it indicating that black gold will move higher until prices will move above from \$92.40. While moving higher, it may again visit the previous high at \$93.0. Black gold is currently trading at \$92.65 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
14-2-22	USD FOMC Member Bullard Speaks	-	-	-
14-2-22	EUR ECB President Lagarde Speaks	-	-	-

 Source: www.forexfactory.com

READY Rates-PKR-Rs		15-Feb-22	
Open	175.70	Last Day Close-LDC	
High	175.95		
Low	175.70	175.48	
Close	175.78		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.3472	(0.0428)	10.38%
2-Week	0.6922	0.0047	10.35%
1-Month	1.3616	0.0016	8.68%
2-Month	2.8210	0.0510	9.78%
3-Month	4.1877	0.0477	9.76%
4-Month	5.4939	0.1189	9.58%
5-Month	6.8252	0.1252	9.72%
6-Month	8.0631	0.1131	9.62%
9-Month	12.2194	0.2694	10.19%
1-Year	15.7879	(0.2121)	9.91%
MONEY Market-MM Rates-%		15-Feb-22	
Open	10.00	Last Day Close-LDC	
High	10.40		
Low	10.00	10.00	
Close	10.25		
KIBOR AND PKRV RATES (%)		15-Feb-22	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	9.84	9.97	
3-M	10.15	10.24	
6-M	10.53	10.62	
12-M	10.70	10.68	
Pakistan Investment Bonds-PIB			
Period	28-Jan-21	15-Feb-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	10.80	10.78
3-Yrs	10.7900	10.81	10.78
5-Yrs	10.8550	10.83	10.80
10-Yrs-Fixed	10.9700	10.92	10.88
Floating	11.2900	102	101.75
15-yrs*	-	11.53	
20-yrs*	-	11.77	
Market Treasury Bills-MTB			
Tenor	10-Feb-22	15-Feb-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	10.2997	10.28	10.26
6-M	10.6640	10.70	10.65
12-M	10.8799	10.90	10.80
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			