

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	10MFY-20/21	USD bn	246.72
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	4-Jun-21	USD bn	23.577
FE-25 Import Financing	April, 2021	USD mn	485
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)
<b>Net International Reserves-NIR (EST)</b>			
Kerb USD/PKR	15-Jun-21	Bid/Ask	156.70/157.70
Real Effective Exchange Rate-REER	April, 2021	Rs	103.30
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	10-Jun-21	bps	147.51
CPI (YoY)	May, 2021	%	10.87
CPI- (MoM)	May, 2021	%	0.10
CPI-Urban-YoY	May, 2021	%	10.80
CPI-Rural-YoY	May, 2021	%	10.90
PAK CPI-YoY minus US CPI-YoY	10.87%-5.00%	%	5.87
<b>M2 Growth</b>			
M2 Growth-YoY	1 July 20 - 28-May 21	%	8.41
Net Govt. Sector Borrowing	1 July 20 - 28-May 21	Rs bn	656.37
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 28-May 21	Rs bn	563.51
Credit to Private Sector-YoY	1 July 20 - 28-May 21	Rs bn	489.55
Govt. Foreign Commercial Banks Borrowing	10MFY-20/21	USD bn	3.25
<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	7.20%-0.34%	%	6.86
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	10MFY-20/21	USD bn	1.55
Home Remittance	11MFY-20/21	USD bn	26.736
CAB-S/(D)	10MFY-20/21	USD mn	773.000
CAB-S/(D) % of GDP	10MFY-20/21	%	0.30
Trade Balance-S/D)	10MFY-20/21	USD bn	(22.736)
<b>Government, Circular Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	As at 31-3-2021	Rs trn	15.88
External Debt	As at 31-3-2021	USD bn	90.284
Central Debt	9MFY-20/21	Rs trn	25.55

**15<sup>th</sup> JUNE 2021**
**DAILY MARKET REVIEW**
**ECONOMIC NEWS:**

- ✓ **WB, ADB delay \$1bn loans:** Pakistan will get only \$800mn in budget support loans this month as the 2-largest lenders have postponed approval of another \$1bn due to delay in meeting some conditions and deadlock in talks with the IMF.
- ✓ **Cement Sector- Indirect beneficiary of higher development expenditure:** With the pro-capital market budget, Cement Sector appeared as one of the key beneficiaries as PSDP allocation has been increased to Rs900bn in the budget for the FY22 from Rs630bn last year- the highest ever PSDP announcement.
- ✓ Aiming to adopt pro-growth policies for sustainable development of the economy, the provincial PSDP allocation has almost doubled from the budgeted amount for FY21, from Rs674bn to Rs1.2tn, taking the total PSDP allocation to Rs2.1trn compared to Rs1.3trn, depicting an increase of 61.5%.
- ✓ **Refineries decry imposition of duty, taxes:** The country's all the 5-oil refineries have protested over imposition of duties and taxes on crude oil and violation of commitments by the Govt. for incentives for upgrade and modernization.
- ✓ **COMMODITIES-MAREKT:**
- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded and closed higher indicating that yellow metal will trade higher unless prices remain above from \$1860. While moving higher, the next target it would find at \$1870. Yellow metal is currently trading at \$1,863.70 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude Oil continued its positive movement indicating that black gold will resume its positive trend unless prices remain above from \$70.50. While moving higher, it may again visit the previous tested level at \$71.40. Black gold is currently trading at \$71.24 per barrel.

Daily READY Rates-Rs				15-Jun-21
Open	156.15	Last Day Close-LDC		156.19
High	156.87			
Low	156.15			
Close	156.79			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.1692	0.0024	5.68%	
2-Week	0.3204	0.0122	5.39%	
1-Month	0.6799	0.0426	4.87%	
2-Month	1.4089	0.0921	5.48%	
3-Month	2.3088	0.0968	5.96%	
4-Month	3.1084	0.0703	5.96%	
5-Month	3.7914	0.0535	5.91%	
6-Month	4.4782	0.0771	5.81%	
9-Month	7.1672	0.0387	6.42%	
1-Year	10.0111	0.0568	6.62%	
Daily MONEY Market Rates-%				15-Jun-21
Open	7.25	Last Day Close-LDC		7.50
High	7.90			
Low	7.25			
Close	7.75			
KIBOR AND PKRV RATE (%)			15-Jun-21	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	7.02	7.22		
3-M	7.24	7.32		
6-M	7.45	7.54		
12-M	7.59	7.65		
Pakistan Investment Bonds-PIB				
Period	10-Jun-21	15-Jun-21		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	8.02	8.00	
3-Yrs	8.6900	8.75	8.70	
5-Yrs	9.2000	9.45	9.40	
10-Yrs-Fixed	9.8390	10.00	9.90	
Floating	8.0943	102	101.75	
15-yrs*	10.4000	10.29		
20-yrs*	10.5600	10.45		
Market Treasury Bills-MTB				
Tenor	2-Jun-21	15-Jun-21		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.3492	7.34	7.32	
6-M	7.5943	7.55	7.53	
12-M	7.6700	7.68	7.65	
<b>Note: * The secondary yields for 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>				