

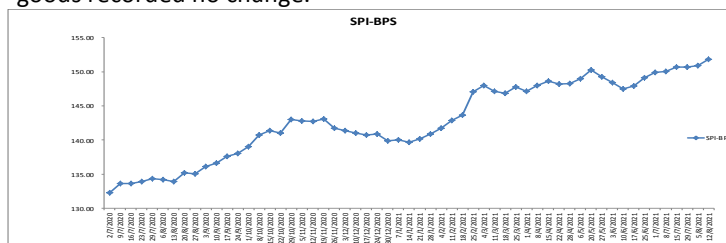
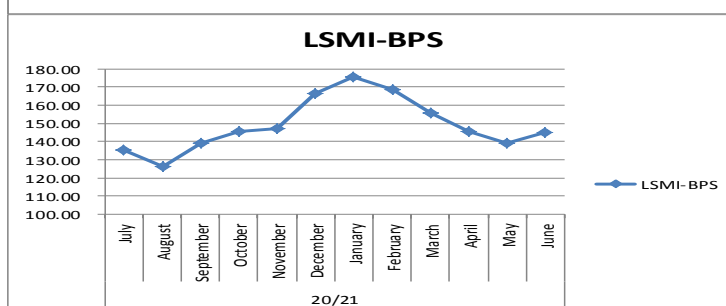
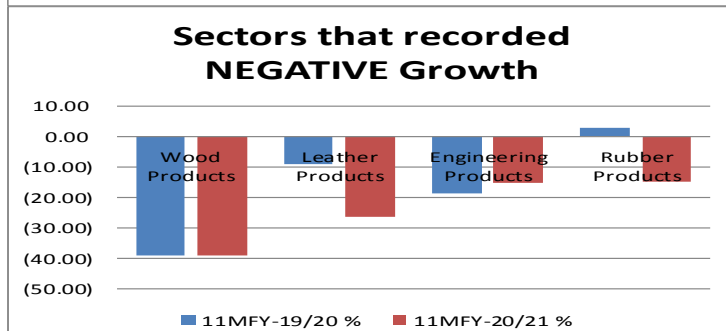
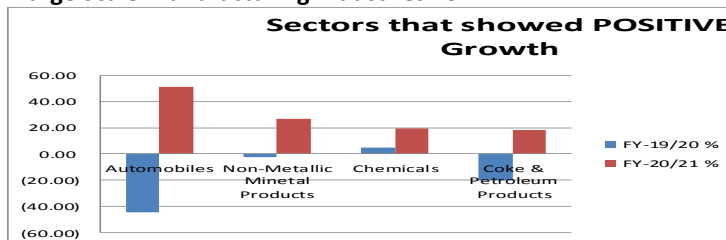
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	FY-20/21	USD bn	298.021	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	6-Aug-21	USD bn	24.644	
FE-25 Import Financing	June, 2021	USD mn	483	
SBP Forward/Swap Position	30-Jul-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	6-Aug-21	USD bn	(4.090)	
Kerb USD/PKR	16-Aug-21	Bid/Ask	164.00/164.80	
Real Effective Exchange Rate-REER	June, 2021	Rs	99.85	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	5-Aug-21	bps	151.80	
CPI (YoY)	July, 2021	%	8.30	
CPI- (MoM)	July, 2021	%	1.30	
CPI-Urban-YoY	July, 2021	%	8.70	
CPI-Rural-YoY	July, 2021	%	8.00	
PAK CPI-YoY minus US CPI-YoY	8.40%-5.40%	%	3.00	
M2 Growth				
M2 Growth-YoY	1 July 20 - 25-June 21	%	13.68	
Net Govt. Sector Borrowing	1 July 20 - 25-June 21	Rs bn	1,785.93	
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 25-June 21	Rs bn	1,687.01	
Credit to Private Sector-YoY	1 July 20 - 25-June 21	Rs bn	594.61	
Govt. Foreign Commercial Banks Borrowing	11MFY-20/21	USD bn	3.61	
Policy Rate				
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	
FX-Economic Data				
Foreign Direct Investment-FDI	FY-20/21	USD bn	1.85	
Home Remittance	1MFY-21/22	USD bn	2.707	
Trade Balance-S/D	FY-20/21	USD bn	(30.030)	
CAB-S/(D)	FY-20/21	USD mn	(1.85)	
CAB-S/(D) % of GDP	FY-20/21	%	(0.60)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 31-5-2021	Rs trn	15.73	
External Debt	As at 31-3-2021	USD bn	90.284	
Central Debt	11MFY-20/21	Rs trn	26.065	

13th AUGUST 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Roshan Digital Account-RDA inflows reach \$2bn in 11 months:** FX-Reserves inflows from overseas Pakistanis through the expensive RDA crossed the \$2bn mark in 11 months on Monday and will now require more than Rs13.1bn subsidy to maintain its growth.

ECONOMIC-DATA:

- ✓ **SPI increases 0.61%:** PBS released the data of SPI. According to the SPI, SPI for the week ended August 12, 2021 registered an increase of 0.61% for the combined income group, going up from 150.88bps during the week ended August 5, 2021 to 151.80bps in the week under review.
- ✓ During the week, average prices of 18-items rose in a selected basket of goods, prices of 6-items fell and rates of remaining 27 goods recorded no change.


Large Scale Manufacturing Industries-LSMI:

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
13/8/2021	SPI for 12 August 21	LOW	151.80bps	151.21bps	150.88bps
13/8/2021	LSMI for June 21	MEDIUM	145.20bps	146.01bps	139.14bps
13/8/2021	LSMI for FY-20/21	MEDIUM	148.71bps	149.11bps	129.49bps

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** From the last 16-hours, Gold has been moving in between \$1777 to \$1782. We expect that yellow metal will move lower until prices remain below from \$1778. While moving lower, it might again visit the previous tested level at \$1768. Yellow metal is currently trading at \$1774.32 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil traded sideways as both buyers and sellers dominated the market but at the end bulls won the race as market closed just inched higher from its opening quote indicating that black gold will move lower and moving further lower the next target it would find at \$67.20. Black gold is currently trading at \$67.06 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST FRIDAY

Date	Events	Actual	Forecast	Previous
13-8-21	USD Prelim UoM Consumer Sentiment	70.2	81.2	81.2

Source: www.forexfactory.com

Daily READY Rates-Rs				16-Aug-21	
Open	164.00	Last Day Close-LDC		164.0	
High	164.25				
Low	164.00				
Close	164.19				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield		
1-Week	0.1727	(0.0062)	5.57%		
2-Week	0.3440	(0.0074)	5.56%		
1-Month	0.7446	(0.0182)	5.11%		
2-Month	1.4834	(0.0015)	5.51%		
3-Month	2.1536	(0.1080)	5.33%		
4-Month	2.8602	(0.0660)	5.26%		
5-Month	3.6538	(0.0471)	5.45%		
6-Month	4.3725	(0.1536)	5.44%		
9-Month	7.2561	(0.0708)	6.22%		
1-Year	10.2322	(0.0178)	6.47%		
Daily MONEY Market Rates-%					
				16-Aug-21	
Open	7.20	Last Day Close-LDC		7.25	
High	7.30				
Low	7.10				
Close	7.20				
KIBOR AND PKRV RATE (%)					
Tenor		KIBOR-%	PKRV Rates-%		
1-M		7.00	7.18		
3-M		7.15	7.22		
6-M		7.35	7.45		
12-M		7.52	7.70		
Pakistan Investment Bonds-PIB					
Period	4-Aug-21		16-Aug-21		
	Cut Off Yields-%	Bid-%	Ask-%		
2-Yrs	-	8.40	8.38		
3-Yrs	8.8800	8.80	8.78		
5-Yrs	9.1980	9.15	9.10		
10-Yrs-Fixed	9.8390	9.90	9.85		
Floatin	8.0943	102	101.75		
15-yrs*	10.4000	10.30			
20-yrs*	10.5600	10.45			
Market Treasury Bills-MTB					
Tenor	11-Aug-21		16-Aug-21		
	Cut Off Yields-%	Bid-%	Ask-%		
3-M	7.2401	7.21	7.20		
6-M	7.4851	7.42	7.38		
12-M	7.6700	7.72	7.70		
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.					