

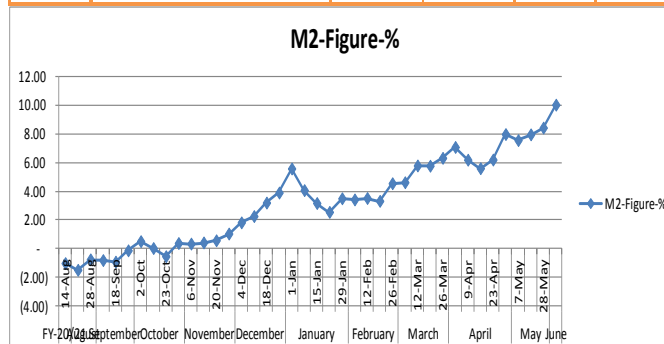
KEY PAKISTAN STATS & ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	10MFY-20/21	USD bn	246.72
Foreign Exchange-FX-Reserves			
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)
Net International Reserves-NIR (EST)	4-Jun-21	USD bn	(3.988)
Kerb USD/PKR	15-Jun-21	Bid/Ask	156.70/157.70
Real Effective Exchange Rate-REER	April, 2021	Rs	103.30
Consumer Price Index-CPI			
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
M2 Growth			
M2 Growth-YoY	1 July 20 - 28-May 21	%	10.01
Net Govt. Sector Borrowing	1 July 20 - 28-May 21	Rs bn	1,014.73
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 28-May 21	Rs bn	915.52
Credit to Private Sector-YoY	1 July 20 - 28-May 21	Rs bn	448.05
Govt. Foreign Commercial Banks Borrowing	10MFY-20/21	USD bn	3.25
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	7.20%-0.34%	%	6.86
FX-Economic Data			
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)
Government, Circular Debt & External Liabilities			
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

16th JUNE 2021
DAILY MARKET REVIEW
ECONOMIC NEWS:

- ✓ **M2-Growth:** Today, SBP issued the numbers of Broad Money Supply for the week ended 4th June 21. According to the SBP, M2 posted the positive growth of 10.01% recorded lower as compared to last year positive growth of 12.58%.
- ✓ On WoW basis, M2 rose by 1.60% as broad money advanced by Rs333.29bn from Rs1.75trn to Rs2.09trn.
- ✓ M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets NDA:
- ✓ NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net items (liability) respectively.
- ✓ NFA advanced by Rs28.15bn from Rs1.01trn to Rs1.04trn mainly due to surge in FX-Reserves figure, While NDA increased by Rs305.14bn from Rs742.75bn to Rs1.04trn mainly due to increase in Net-Govt. Sector Borrowing by Rs358.36bn respectively.

M2-Growth For the WoW Change					
		Amount in RKR-Rs, bn			
S.No	M2-Growth figure made with 2-Components	Current 04-Jun-21	Previous 28-May-21	PKR-Rs Change	% Change
1	Net Foreign Assets of the Banking System	1,044.37	1,016.22	28.15	2.77
2	Net Domestic Assets of the Banking System	1,047.89	742.75	305.14	41.08
Total		2,092.26	1,758.97	333.29	18.95


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
16/6/2021	M2-Growth for 4 June 21	LOW	10.01%	8.96%	8.41%

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, gold traded higher and found resistance at \$1863 and closed below it indicating that yellow metal will move lower until prices remain below from \$1863. While moving lower, the next target it would find at \$1847. Yellow metal is currently trading at \$1855.25 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, crude oil took correction and closed lower indicating that black gold may continue its corrective run and moving further lower than it will find support at \$71.65. On the other hand, black gold resumes its winning streak than it may again visit the previous high at \$72.50. Black gold is currently trading at \$72.06 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
15-6-21	GBP BOE Gov Bailey Speaks	-	-	-
15-6-21	USD Core Retail Sales m/m	-0.70%	0.40%	0.00%
15-6-21	USD PPI m/m	0.80%	0.50%	0.60%
15-6-21	USD Retail Sales m/m	-1.30%	-0.60%	0.90%
15-6-21	USD Core PPI m/m	0.70%	0.50%	0.70%
15-6-21	USD Industrial Production m/m	0.80%	0.60%	0.10%
16-6-21	GBP CPI y/y	2.10%	1.80%	1.50%

Source: www.forexfactory.com

Daily READY Rates- Rs 16-Jun-21

Open	156.75	Last Day Close-LDC 156.79
High	157.00	
Low	156.75	
Close	156.96	

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1892	0.0200	6.34%
2-Week	0.3518	0.0314	5.90%
1-Month	0.7209	0.0410	5.15%
2-Month	1.4841	0.0752	5.76%
3-Month	2.3444	0.0356	6.04%
4-Month	3.1334	0.0250	6.00%
5-Month	3.8320	0.0406	5.96%
6-Month	4.5738	0.0956	5.93%
9-Month	7.1992	0.0320	6.44%
1-Year	10.0555	0.0444	6.65%

Daily MONEY Market Rates-% 16-Jun-21

Open	7.60	Last Day Close-LDC 7.75
High	7.90	
Low	7.50	
Close	7.75	

KIBOR AND PKRV RATE (%) 16-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	16-Jun-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.05	8.00
3-Yrs	8.6900	8.75	8.73
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	16-Jun-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.3492	7.33	7.32
6-M	7.5943	7.56	7.54
12-M	7.6700	7.68	7.65

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