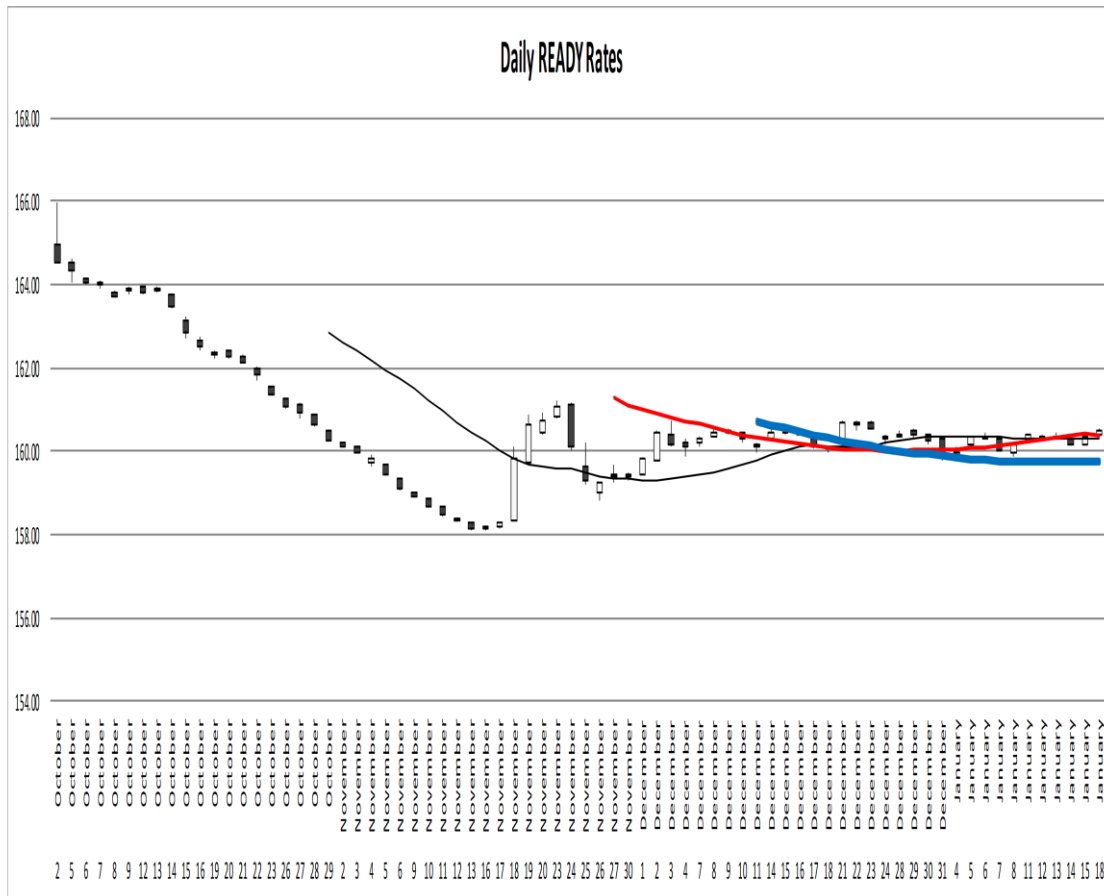


FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today in interbank session, PKR dropped by 19paise against the yesterday's close at Rs160.33 to Rs160.52.
- ✓ During the day, USD/PKR traded within the range of 15paise from low at Rs160.40 to high at Rs160.55.



Ready Rates-PKR		18/1/2021	
Open	160.40	Last Day Close LDC: 160.33	
High	160.55		
Low	160.40		
Close	160.52		
USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2275	0.0009	7.49%
1-Month	1.0104	(0.0315)	7.54%
2-Month	1.8993	(0.0020)	7.49%
3-Month	2.8952	0.0056	7.54%
4-Month	3.8081	(0.0685)	7.33%
5-Month	4.8284	0.0594	7.42%
6-Month	5.4411	(0.0800)	6.98%
1-Year	9.3773	0.0187	6.17%
FOREIGN EXCHANGE ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Govt Domestic Product-GDP			
GDP	9/11/2021	USD bn	117342
Foreign Exchange Reserves			
FX Reserves-NOV	8/Jan/21	USD bn	20519
RE: Simpat Financing	November, 2020	USD mn	35
SEF Forward Swap Position	30/Nov/20	USD bn	(458)
Net International Reserves-NR(EST)	8/Jan/21	USD bn	(2064)
Web USD/PKR	14/Jan/21	Bid/Ask	158.83/160.52
Real Effective Exchange Rate-REER	September, 2020	Rt	94.12
Balance of Payments			
Foreign Direct Investment-FDI	9/11/2021	USD mn	7720
Home Remittance	11/11/2021	USD bn	1403
CRB(CPI)	9/11/2021	USD mn	160
CRB% of GDP	9/11/2021	%	1.40
Trade Deficit	9/11/2021	USD bn	958
Govt. Guar. Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31/8/2020	Rt bn	1462
External Debt	As at 30/6/2020	USD bn	11288
Crude Oil Debt	11/11/20	Rt bn	223

KIBOR AND PKRV RATE (%) - 18-Jan-21			
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	6.96	7.08	
3-Month	7.06	7.12	
6-Month	7.12	7.18	
12-Month	7.18	7.30	
Pakistan Investment Bonds-PIB's			
Period	10-Dec-20	18-Jan-21	
	Cut Off Yields-%	Bid-% Ask-%	
2-Yrs	-	8.30 8.25	
3-Yrs	8.2400	8.55 8.50	
5-Yrs	8.4500	9.50 9.45	
10-Yrs-Fix	8.9900	10.00 9.95	
Floating	7.5498	10.2 10.175	
15-years*	10.0000	10.25	
20-years*	10.5800	10.50	
Market Treasury Bills-MTB			
Tenor	13-Jan-21	18-Jan-21	
	Cut Off Yields-%	Bid-% Ask-%	
3-M	7.1691	7.14 7.12	
6-M	7.2002	7.19 7.17	
12-M	7.2900	7.29 7.27	
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			
MONEY MARKET ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Large Scale Money Market-Like CPM			
ISM	9/11/2021	bps	1382
Consumer Price Index-CPI			
Sensitive Price Index-SP-NOV	14/Jan/21	bps	13970
CR (NOV)	December, 2020	%	757
CR (NOV)	December, 2020	%	-0.68
CR-Ultimate NOV	December, 2020	%	700
CR-Retail NOV	December, 2020	%	950
PKR-NOV minus US CPI-NOV	757/6123%	%	677
M2 Growth			
M2 Growth NOV	11/11/20-25/Dec/20	%	388
Net Govt. Sector Borrowing	11/11/20-25/Dec/20	Rt bn	3967
GOVT. Borrowing for Budgetary Support from SBP	11/11/20-25/Dec/20	Rt bn	4589
Govt. to Private Sector NOV	11/11/20-25/Dec/20	Rt bn	11827
Govt. Foreign Commercial Banks Borrowing	10/11/2021	USD mn	13670
Risk Rate			
SEF Policy Rate	11/11/2021	%	700
SEF/NOF/RESERVE REFCR Rate	Floor & Ceiling	%	600/800
SEF Policy Rate minus USD FED Fund Rate	700/402%	%	675
1-Year REFCR minus 1-Month LIBOR	700/403%	%	685
Rating Outlook			
Standard & Poor's S&P	Rating & Outlook	Rank	B
Moodys	Rating & Outlook	Rank	Baa3
Stock Exchange Market Index			
MSCI Emerging Market Index-EM	18/Jan/21	Rt	15411
Pakistan Stock Exchange-PSX100 Index	18/Jan/21	Rt	457808
Foreign Investor Portfolio Investment-FPI	15/Jan/21	USD/100	203894
Special Growth Rate-Amount of SGR			
SGR Cumulative	11/11/20 to Date	USD mn	(4275)
SGR FPIs & RBs	11/11/20 to Date	USD mn	(1884)
SGR FPIs & RBs	Jan/21	USD mn	3920
US-LIBOR Rate 15/1/2021			
Tenor	Units	LIBOR Rate	
3-Month	%	0.22338	
6-Month	%	0.24813	
12-Month	%	0.32263	

MONEY MARKET-MM:

- ✓ Today SBP conducted 4Days OMO (Injection), where bid amount total was Rs100.40bn from which the amount accepted was Rs72.40bn at 7.05%.
- ✓ Today MM initiated the market at 7.15% and traded whole day within the range at 7.10%-7.90% and closed at 7.90%.

COMMODITIES MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded and closed lower indicating that yellow metal will resume its lower run unless prices remain below from \$1,840. While moving lower, it may again visit the previous tested level at \$1,810. Yellow metal is currently trading at \$1,834.29 per ounce.
- ✓ **CRUDE-OIL:** During the last 4hours, Crude-oil traded and closed at high note indicating that black gold will resume its higher run and moving further higher the next target it would find at \$52.70. Black gold is currently trading at \$52.44 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST FRIDAY				
Date	Events	Actual	Forecast	Previous
15-1-21	USD Core Retail Sales m/m	-1.40%	-0.10%	-1.30%
15-1-21	USD Retail Sales m/m	-0.70%	0.00%	-1.40%
18-1-21	CNY GDP q/y	6.50%	6.20%	4.90%

Source: www.forexfactory.com