

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	11-Jun-21	USD bn	23.586	
FE-25 Import Financing	May, 2021	USD mn	457	
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)	
Net International Reserves-NIR (EST)	11-Jun-21	USD bn	(3.986)	
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	%	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	
<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	11MFY-20/21	USD bn	1.75	
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	

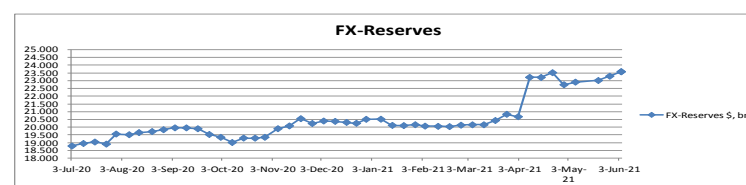
**18<sup>th</sup> JUNE 2021**
**DAILY MARKET REVIEW**
**ECONOMIC NEWS:**

- ✓ **Board of Investment-BOI avoids investing funds for profit, suffers Rs212m loss:** Yesterday, The PAC was informed that the BOI suffered a loss of Rs212.2mn as it did not invest its funds for profit considering it Riba.

**ECONOMIC DATA:**

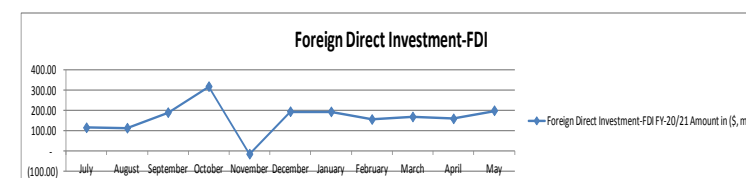
- ✓ **FX-Reserves:** Yesterday, SBP released the data of FX-Reserves, According to that, the FX-Reserves held by the central bank rose 0.01% on a weekly basis.
- ✓ On June 11, the FX-Reserves held by the SBP were recorded at \$16.417bn, up \$2mn compared with \$16.414bn recorded on June 4.
- ✓ The central bank gave no reason for the increase in reserves.
- ✓ Overall liquid FX-Reserves held by the country, including net reserves held by banks other than the SBP, stood at \$23.58bn. Net reserves held by banks amounted to \$7.16bn.

FX-RESERVES WoW Change				
FX-RESERVES Held by	Amount in \$, mn			
	Current 4-Jun-21	Current 11-Jun-21	Change \$	Change %
State Bank of Pakistan-SBP	16,414.90	16,417.30	2.40	0.01
Commercial Banks	7,163.00	7,169.20	6.20	0.09
<b>Total</b>	<b>23,577.90</b>	<b>23,586.50</b>	<b>8.60</b>	<b>0.04</b>



- ✓ **FDI surges by 25% MoM to \$198mn in May 21:** Today SBP released the data of FDI. According to the SBP, FDI in Pakistan stood at \$198.30mn during May 21, showing an increase of 25% MoM against the net inflow of \$158.40mn recorded in April 21.

- ✓ On YoY basis, it surged by 63.34% when compared to the net investment of \$121.40mn during May 20.
- ✓ FDI fell by around 28% to \$1.75bn during 11MFY-21 as compared to \$2.42bn reported in the corresponding period last year.



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
18/6/2021	FX-Reserves for 11 June 21	MEDIUM	\$23.586bn	\$23.723bn	\$23.577bn
18/6/2021	FDI for May 21	MEDIUM	\$198.30mn	\$188.30mn	\$158.40mn
18/6/2021	FDI for 11MFY-20/21	MEDIUM	\$1.751bn	\$1.772bn	\$2.422bn

- ✓ **OMO Result:** Today, SBP conducted an OMO, in-which it injected Rs2.20trn out of the total bid amount Rs2.33trn into the market at 7days at 7.05%.

Daily READY Rates-Rs				18-Jun-21
Open	156.73	Last Day Close-LDC		156.74
High	156.94			
Low	156.70			
Close	156.89			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.1778	0.0026	5.97%	
2-Week	0.3390	(0.0056)	5.71%	
1-Month	0.6486	(0.0152)	4.66%	
2-Month	1.3785	(0.0135)	5.37%	
3-Month	2.2874	0.0363	5.91%	
4-Month	3.0170	(0.0359)	5.79%	
5-Month	3.7619	(0.0264)	5.86%	
6-Month	4.5269	(0.0078)	5.88%	
9-Month	7.1315	-	6.38%	
1-Year	10.0733	-	6.66%	
Daily MONEY Market Rates-%				18-Jun-21
Open	7.10	Last Day Close-LDC		7.80
High	7.75			
Low	7.00			
Close	7.50			
KIBOR AND PKRV RATE (%)			18-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	18-Jun-21		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	8.00	7.95	
3-Yrs	8.6900	8.74	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	16-Jun-21	18-Jun-21		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.3259	7.30	7.28	
6-M	7.5894	7.54	7.53	
12-M	7.6700	7.64	7.62	
<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>				