

FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today, in interbank session, PKR strengthened by 29paise against the yesterday's close at Rs155.74 to Rs155.45
- ✓ During the day, USD/PKR traded within the range of 98paise from low at Rs155.0 to high at Rs155.98.



Ready Rates-PKR		18/3/2021
Open	155.60	Last Day Close-LDC: 155.74
High	155.98	
Low	155.00	
Close	155.45	

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2031	(0.0038)	6.90%
1-Month	0.9486	(0.0460)	6.86%
2-Month	1.8356	(0.0155)	7.20%
3-Month	2.8010	(0.0171)	7.34%
4-Month	3.7759	(0.0437)	7.34%
5-Month	4.8141	0.0671	7.58%
6-Month	5.7905	0.0161	7.58%
1-Year	11.2240	0.1428	7.50%

FOREIGN EXCHANGE-FX ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	7MFY-20/21	USD bn	152
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	5-Mar-21	USD bn	20.157
FE-25 Import Financing	January, 2021	USD mn	408
SBP Forward/Swap Position	31-Jan-21	USD bn	(4,640)
Net International Reserves-NIR (EST)	5-Mar-21	USD bn	(8,620)
Kerb USD/PKR	18-Mar-21	Bid/Ask	155.90/156.80
Real Effective Exchange Rate-REER	October, 2020	Rs	97.11
FX-Economic Data			
Foreign Direct Investment-FDI	8MFY-20/21	USD bn	1.30
Home Remittance	8MFY-20/21	USD bn	18.742
CAB/(CAD)	7MFY-20/21	USD mn	912.000
CAB % of GDP	7MFY-20/21	%	0.60
Trade Balance/(Trade - Deficit)	7MFY-20/21	USD bn	(14,857)
GOVT. Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-12-2020	Rs tm	15.59
External Debt	As at 31-12-2020	USD bn	115.76
Central Debt	1HFY-20/21	Rs tm	24.31

KIBOR AND PKRV RATE (%) 18-Mar-21		
Tenor	KIBOR-%	PKRV Rates-%
1-Month	6.98	7.14
3-Month	7.15	7.23
6-Month	7.41	7.53
12-Month	7.56	7.80

Pakistan Investment Bonds-PIB's			
Period	3-Mar-21	18-Mar-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.64	8.62
3-Yrs	9.4100	9.42	9.38
5-Yrs	9.9000	9.88	9.82
10-Yrs-Fix	10.2890	10.45	10.40
Floating	8.1498	102	101.75
15-years*	10.0000		10.47
20-years*	10.5800		10.67

Market Treasury Bills-MTB			
Tenor	10-Mar-21	18-Mar-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.5898	7.40	7.39
6-M	7.8000	7.73	7.70
12-M	7.7900	7.85	7.80

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

MONEY MARKET-MM ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Large Scale Manufacturing Industries-LSMI			
LSMI	7MFY-20/21	bps	147.22
Consumer Price Index-CPI			
Sensitive Price Index-SP-WoW	11-Mar-21	bps	147.14
CPI (YoY)	February, 2021	%	8.70
CPI (MoM)	February, 2021	%	1.80
CPI-Urban-YoY	February, 2021	%	8.60
CPI-Rural-YoY	February, 2021	%	8.80
PAK CPI-YoY minus US CPI-YoY	8.70%-1.40%	%	7.30
M2 Growth			
M2 Growth-YoY	1 July 20 - 5 Mar 21	%	4.60
Net Govt. Sector Borrowing	1 July 20 - 5 Mar 21	Rs bn	364.65
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 5 Mar 21	Rs bn	489.08
Credit to Private Sector-YoY	1 July 20 - 5 Mar 21	Rs bn	365.86
Govt. Foreign Commercial Banks Borrowing	10FY-20/21	USD mn	136.70
Policy Rate			
SBP Policy Rate	FF-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	7.56%-0.28%	%	7.28
Rating & Outlook			
Standard & Poor's-SBP	Rating & Outlook	Rank	B-
Moody's	Rating & Outlook	Rank	B3-Stable
Stock Exchange & Market Index			
MSCI-Emerging Market Index-EMI	18-Mar-21	Pts	1,350.68
Pakistan Stock Exchange-PSX-100 Index	18-Mar-21	Pts	44,788.77
Foreign Investor Portfolio Investment-FPI	17-Mar-21	USD '000	(855.056)
Special Convertible Rupee Account-A/C-SCRA			
SCRA-Cumulative	1 July 20 To-Date	USD mn	(396.44)
SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(74.96)
SCRA-T-Bills & PIB's	Mar-21	USD mn	24.81

US-LIBOR Rate 16/3/2021		
Tenor	Units	LIBOR Rate
3-Month	%	0.19000
6-Month	%	0.19788
12-Month	%	0.28075

MONEY MARKET-MM:

- ✓ Today MM initiated at 7.15% and traded whole day within the range at 7.00%-7.90% and closed at 7.75%.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded and closed lower indicating that yellow metal will move higher until market moves higher from \$1,735. While moving higher it may again visit the previous tested level at \$1,740. Yellow metal moves lower and breaches the support at \$1735 than the next support it would find at \$1,730. Yellow metal is currently trading at \$1733.73 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil resumed its lower run and found support at \$63.85. It held that level and closed above it indicating that black gold will move higher until prices remain above from \$63.90. While moving higher than it may again visit the previous tested level at \$64.60. Black gold moves lower and breaches the support at \$63.85 than the next target it would find at \$63.50. Black gold is currently trading at \$64.55 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
17-3-21	CAD CPI m/m	0.50%	0.70%	0.60%
17-3-21	USD Crude Oil Inventories	2.4M	2.8M	13.8M
17-3-21	USD FOMC Economic Projections	-	-	-
17-3-21	USD FOMC Statement	-	-	-
17-3-21	USD Federal Funds Rate	<0.25%	<0.25%	<0.25%
17-3-21	USD FOMC Press Conference	-	-	-
18-3-21	NZD GDP q/q	-1.00%	0.20%	13.90%
18-3-21	AUD Employment Change	88.7K	30.5K	29.5K
18-3-21	AUD Un-employment Rate	5.80%	6.30%	6.30%
18-3-21	AUD RBA Assist Gov Kent Speaks	-	-	-
17-3-21	USD FOMC Economic Projections	-	-	-
17-3-21	USD FOMC Statement	-	-	-
17-3-21	USD Federal Funds Rate	<0.25%	<0.25%	<0.25%
17-3-21	USD FOMC Press Conference	-	-	-
18-3-21	NZD GDP q/q	-1.00%	0.20%	13.90%
18-3-21	AUD Employment Change	88.7K	30.5K	29.5K
18-3-21	AUD Un-employment Rate	5.80%	6.30%	6.30%
18-3-21	AUD RBA Assist Gov Kent Speaks	-	-	-

Source: www.forexfactory.com