

KEY PAKISTAN STATS & ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	5MFY-20/21	USD bn	133.972
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	7-Jan-22	USD bn	23.901
FE-25 Import Financing	November, 2021	USD mn	959
SBP Forward/Swap Position	30-Nov-21	USD bn	(4.59)
Net International Reserves-NIR (EST)	7-Jan-22	USD bn	(8.33)
Kerb USD/PKR	18-Jan-22	Bid/Ask	176.80/178.00
Real Effective Exchange Rate-REER	October, 2021	Rs	95.58
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	13-Jan-22	bps	167.39
CPI (YoY)	Dec, 2021	%	12.30
CPI- (MoM)	Dec, 2021	%	(0.02)
CPI-Urban-YoY	Dec, 2021	%	12.70
CPI-Rural-YoY	Dec, 2021	%	10.60
PAK CPI-YoY minus US CPI-YoY	12.30%-6.80%	%	5.50
M2 Growth			
M2 Growth-YoY	1 July 21 To 7-Jan 22	%	2.25
Net Govt. Sector Borrowing	1 July 21 To 7-Jan 22	Rs mn	30.78
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 7-Jan 22	Rs bn	52.24
Credit to Private Sector-YoY	1 July 21 To 7-Jan 22	Rs bn	772.83
Govt. Foreign Commercial Banks Borrowing	5MFY-21/22	USD bn	1.52
Policy Rate			
SBP Policy Rate	FY-21/22 YTD	%	9.75
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	8.75-10.75
SBP PR minus USD FED Fund Rate	9.75%-0.25%	%	9.50
1-Year KIBOR minus 1-Year LIBOR	11.33%-0.60%	%	10.73
FX-Economic Data			
Foreign Direct Investment-FDI	1HFY-21/22	USD bn	1.06
Home Remittance	1HFY-21/22	USD bn	15.807
Trade Bal-S/D	5MFY-21/22	USD bn	(18.89)
CAB-S/(D)	5MFY-21/22	USD bn	(7.09)
CAB-S/(D) % of GDP	5MFY-21/22	%	(5.30)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-10-2021	Rs trn	26.47
External Debt	As at 30-9-2021	USD bn	127.023
Central Debt	As at 31-10-2021	Rs trn	27.14

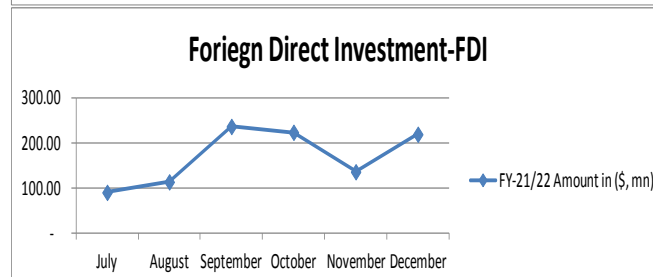
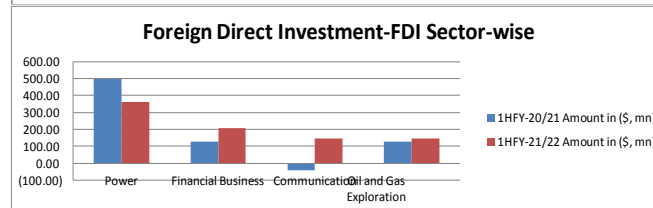
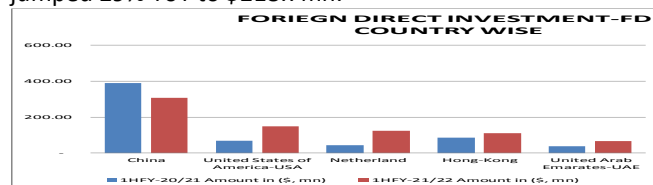
19th JANUARY 2022
DAILY MARKET REVIEW
ECONOMIC-NEWS:

✓ **Non-Textile exports grow 23% in 1HFY-22:** Pakistan non-textile exports grew 23% YoY to \$5.75bn in 1HFY-22 owing to the partial revival of international orders and the Govt. support schemes.

ECONOMIC-DATA:

✓ **Foreign investment-FI jumps 20% in 1HFY-22:** Yesterday, SBP released the data of FDI. According to the SBP, FDI increased 20% YoY in 1HFY-22, reflecting an improvement in an investment environment.

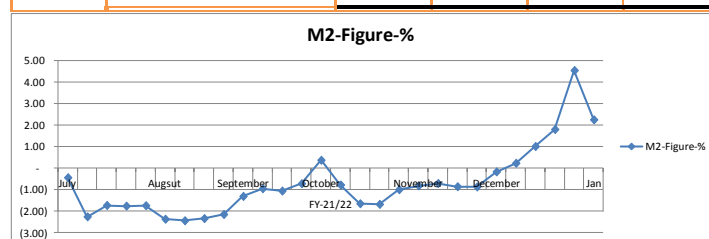
✓ In 1HFY-22, FDI amounted to \$1.05bn against the inflow of \$879.7mn in the same period in FY-21. The inflow in Dec 21, jumped 29% YoY to \$218.7mn.


Broad Money Supply-M2-Growth:

Broad Money Supply-M2 GROWTH-%				
Data	Unit	7-Jan-22	31-Dec-21	8-Jan-21
M2-Growth	%	2.25	4.54	4.05

Broad Money Supply-M2-Growth For the WoW Change					
S.No	M2-Growth figure made with 2-Components	Amount in RKR-Rs, bn			
		Current 07-Jan-22	Previous 31-Dec-21	PKR-Rs Change	% Change
1	Net Foreign Assets of the Banking System	(219.88)	(211.40)	(8.49)	(4.01)
2	Net Domestic Assets of the Banking System	767.50	1,315.48	(547.98)	(41.66)
	Total	547.62	1,104.09	(556.47)	(50.40)

Net Domestic Assets-NDA-WoW					
S.No	NDA figure made with 3-Components	Amount in RKR-Rs, bn			
		Current 07-Jan-22	Previous 31-Dec-21	PKR-Rs Change	% Change
1	Net Govt. Sector Borrowing	30.78	283.55	(252.77)	(89.14)
2	Non-Govt. Sector Borrowing	841.25	1084.56	(243.31)	(22.43)
3	Other Item-Net (Liability)	(104.53)	(52.63)	(51.90)	(98.63)
	Total	767.50	1315.48	(547.98)	(41.66)


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
19/1/2022	M2-Growth for 7 Jan 22	LOW	2.25%	2.86%	4.54%
19/1/2022	FDI for Dec 21	MEDIUM	\$218.7mn	\$225.6mn	\$135.6mn
19/1/2022	FDI for 1HFY-22	MEDIUM	\$1.05bn	\$1.02bn	\$879.7mn

READY Rates-PKR-Rs		
19-Jan-22		Last Day Close-LDC
Open	176.15	
High	176.25	
Low	176.10	176.18
Close	176.22	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.3313	0.0065	9.88%
2-Week	0.6543	0.0161	9.76%
1-Month	1.5016	0.1382	9.54%
2-Month	2.6394	0.1339	9.12%
3-Month	3.8141	0.0206	8.83%
4-Month	5.0695	0.0353	8.75%
5-Month	6.4477	(0.0038)	9.06%
6-Month	7.8685	0.0354	9.24%
9-Month	11.7230	0.0709	9.60%
1-Year	15.3473	0.0001	9.41%

MONEY Market-MM Rates-%		
19-Jan-22		Last Day Close-LDC
Open	9.00	
High	9.00	
Low	8.80	8.80
Close	8.80	

KIBOR AND PKRV RATES (%)		
19-Jan-22		PKRV Rates-%
Tenor	KIBOR-%	PKRV Rates-%
1-M	9.84	9.97
3-M	10.21	10.30
6-M	11.21	11.30
12-M	11.31	11.41

Pakistan Investment Bonds-PIB			
Period	22-Dec-21	19-Jan-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	11.40	11.35
3-Yrs	11.5000	11.45	11.42
5-Yrs	11.5740	11.53	11.50
10-Yrs-Fixed	11.7640	11.65	11.60
Floating	11.9699	102	101.75
15-yrs*	-	12.21	
20-yrs*	-	12.38	

Market Treasury Bills-MTB			
Tenor	12-Jan-22	19-Jan-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	10.4498	10.21	10.18
6-M	11.3699	11.26	11.24
12-M	11.4900	11.40	11.35

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