

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	9-Jul-21	USD bn	24.312
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)	9-Jul-21	USD bn	(4.198)
Kerb USD/PKR	19-Jul-21	Bid/Ask	161.0/162.20
Real Effective Exchange Rate-REER	May, 2021	Rs	102.30
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	15-Jul-21	bps	150.65
CPI (YoY)	June, 2021	%	9.70
CPI- (MoM)	June, 2021	%	-0.24
CPI-Urban-YoY	June, 2021	%	9.70
CPI-Rural-YoY	June, 2021	%	9.70
PAK CPI-YoY minus US CPI-YoY	9.70%-5.40%	%	4.30
M2 Growth			
M2 Growth-YoY	1 July 20 - 25-June 21	%	13.68
Net Govt. Sector Borrowing	1 July 20 - 25-June 21	Rs bn	1,785.93
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 25-June 21	Rs bn	1,687.01
Credit to Private Sector-YoY	1 July 20 - 25-June 21	Rs bn	594.61
Govt. Foreign Commercial Banks Borrowing	11MFY-20/21	USD bn	3.61
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	7.56%-0.24%	%	7.32
FX-Economic Data			
Foreign Direct Investment-FDI	FY-20/21	USD bn	1.85
Home Remittance	FY-20/21	USD bn	29.37
Trade Balance-S/D	11MFY-20/21	USD bn	(25.643)
CAB-S/(D)	11MFY-20/21	USD mn	153.000
CAB-S/(D) % of GDP	11MFY-20/21	%	0.10
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

19th JULY 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

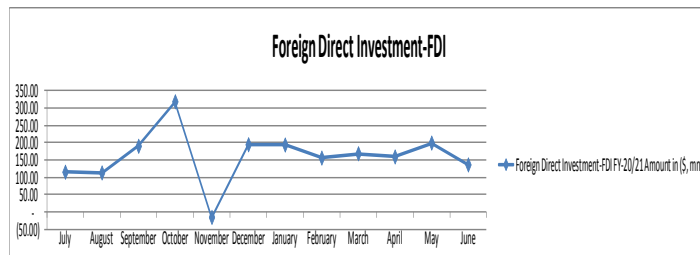
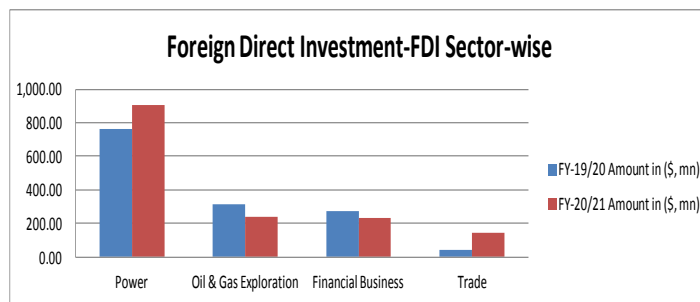
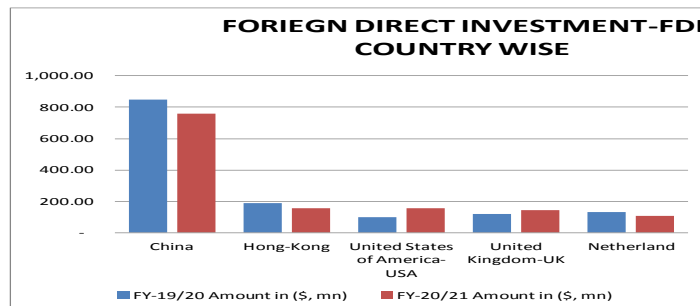
Micro-loans to be provided under Kamyab Pakistan Program at 0% Mark-up: Minister for Finance and Revenue says all relevant stakeholders are on board over Kamyab Pakistan Program, which will be launched during the current month.

Finance & Revenue Minister said it a flagship program under which micro-loans would be given to entrepreneurs, small business and farmers at 0% mark-up without collateral.

He said the key focus of Kamyab Pakistan Program is to provide loans to 4.5 million households registered with the National Socio Economic Registry of Ehsaas Program at lowest strata.

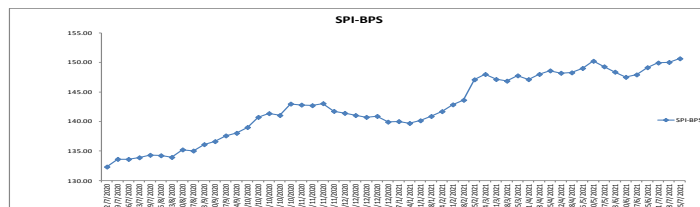
ECONOMIC-DATA:

✓ **Foreign Direct Investment-FDI falls by 29.0% YoY in FY-21:**



✓ **SPI increases 0.41%:** PBS released the data of SPI. According to the provisional figures released by the PBS, SPI for the week ended July 15, 2021 registered an increase of 0.41% for the combined income group, going up from 150.03bps during the week ended July 8, 2021 to 150.65bps in the week under review.

✓ During the week, average prices of 23-items rose in a selected basket of goods, prices of 7-items fell and rates of remaining 21-goods recorded no change.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
16/7/2021	SPI for 15 July 21	LOW	150.65bps	151.02bps	150.03bps
16/7/2021	FDI for June 21	MEDIUM	\$135.40mn	\$176.40mn	\$198.30mn
16/7/2021	FDI for FY-21	MEDIUM	\$1.847bn	\$1.959bn	\$2.597bn

Daily READY Rates-Rs 19-Jul-21

Open	159.95	Last Day Close-LDC	159.94
High	161.50		
Low	159.90		
Close	161.48		

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1891	(0.0184)	6.20%
2-Week	0.3827	(0.0312)	6.27%
1-Month	0.8979	0.0532	6.24%
2-Month	1.5693	(0.0202)	5.93%
3-Month	2.3854	(0.0443)	5.99%
4-Month	3.0864	(0.1341)	5.77%
5-Month	3.8741	(0.1157)	5.87%
6-Month	4.7305	(0.1605)	5.96%
9-Month	7.5814	(0.0548)	6.59%
1-Year	10.5600	(0.0419)	6.78%

Daily MONEY Market Rates-% 19-Jul-21

Open	7.25	Last Day Close-LDC	7.40
High	7.90		
Low	7.25		
Close	7.75		

KIBOR AND PKRV RATE (%) 19-Jul-21

Tenor	KIBOR-%	PKRV Rates-%
1-M	7.01	7.16
3-M	7.18	7.26
6-M	7.40	7.50
12-M	7.56	7.76

Pakistan Investment Bonds-PIB

Period	7-Jul-21	19-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	7.85	7.80
3-Yrs	8.6900	8.61	8.57
5-Yrs	9.1980	9.22	9.20
10-Yrs-Fixed	9.8390	9.95	9.90
Floating	8.0943	102	101.75
15-yrs*	10.4000	10.30	
20-yrs*	10.5600	10.46	

Market Treasury Bills-MTB

Tenor	14-Jul-21	19-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.2589	7.20	7.18
6-M	7.5390	7.46	7.45
12-M	7.6700	7.70	7.65

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