Management Pvt. Ltd.

KEY PAKISTAN STATS & ECONOMIC INDICATORS						
ltems	Period 🛃	Unit -	Figure 💽			
Gross Domestic Product-GDP						
GDP	1HFY-21/22	USD bn	159.259			
Foreign Exchange-FX-Reserves						
FX-Reserves-WoW	21-Jan-22	USD bn	22.482			
FE-25 Import Financing	December, 2021	USD bn	1.04			
SBP Forward/Swap Position	30-Nov-21	USD bn	(4.59)			
Net International Reserves-NIR (EST)	21-Jan-22	USD bn	(9.74)			
Kerb USD/PKR	2-Feb-22	Bid/Ask	176.50/177.80			
Real Effective Exchange Rate-REER	December, 2021	Rs	96.74			
Consumer Price Index-CPI						
Sensitive Price Index-SPI-WoW	28-Jan-22	bps	167.11			
CPI (YoY)	Jan, 2022	%	13.00			
CPI- (MoM)	Jan, 2022	%	0.40			
CPI-Urban-YoY	Jan, 2022	%	13.00			
CPI-Rural-YoY	Jan, 2022	%	12.90			
PAK CPI-YoY munus US CPI-YoY	13%-7%	%	6.00			
<u>M2 Growth</u>						
M2 Growth-YoY	1 July 21 To 21- Jan 22	%	0.71			
Net Govt. Sector Borrowing	1 July 21 To 21- Jan 22	Rs bn	77.64			
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 21- Jan 22	Rs bn	105.93			
Credit to Private Sector	1 July 21 To 21- Jan 22	Rs bn	785.81			
Govt. Foreign Commercial Banks Borrowing	1HFY-21/22	USD bn	2.03			
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	11.03%-0.60%	%	10.43			
FX-Economic Data						
Foreign Direct livestment-FDI	1HFY-21/22	USD bn	1.06			
Home Remittance	1HFY-21/22	USD bn	15.807			

2nd FEBRUARY 2022

DAILY MARKET REVIEW

ECONOMIC-NEWS:

- ✓ Pakistan received \$1bn SUKUK Proceed: Yesterday, the Ministry of Finance-MOF announced that proceed of \$1bn raised through the international SUKUK issue, the 1st under the newly established Trust Certificated Issuance Program.
- ✓ Oil Sales surge 20% to 1.8mn tons in January 2022: Overall oil sales surged almost 20% to 1.8mn tons in January 2022 compared to 1.51mn tons in the previous month of December 2021.

ECONOMIC-DATA:

✓ Broad Money Supply-M2-Growth:

Broad Money Supply-M2 GROWTH-%						
Data	Unit	21-Jan-22	14-Jan-22	22-Jan-21		
M2-Growth	%	0.71	1.59	2.53		

Broad Money Supply-M2-Growth For the WoW Change

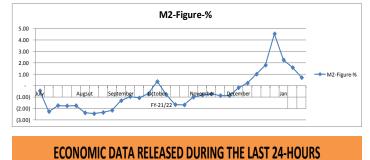
		Amo	unt in RKR-F	ls, bn	
C No.	M2-Growth figure made	Current	Previous	PKR-Rs	%
S.No	with 2-Components	21-Jan-22	14-Jan-22	Change	Change
1	Net Foreign Assets of the Banking System	(485.73)	(335.80)	(149.94)	(44.65)
2	Net Domestic Assests of the Banking System	659.10	721.48	(62.39)	(8.65)
	Total	173.36	385.69	(212.32)	(55.05)

Amount in RKR-Rs, bn Current Previous PKR-Rs % NDA figure made with 3-S.No Components 21-Jan-22 14-Jan-22 Change Change Net Govt. Sector 1 77.64 60.03 17.61 29.34 Borrowing Non-Govt. Sector 2 827.30 844.05 (16.75) (1.98) Borrowing 3 Other Item-Net (Liabilaty) (245.84) (180.59) (65.25) (36.13) Total 659.10 723.48 (64.39) (8.90)

Net Domestic Assets-NDA-WoW

READY Rates- PKR-Rs 2				eb-22	
Open	176.3	5	Las	st Day	
High	176.4	Cla		se-LDC	
Low	176.25 1 7		76.40		
Close	176.4	0			
DA	ILY USD/P	KR S	WAP YI	ELDS-%	
PERIOD	SWAP	SWAP Change in Premiums		Swap Implied PKR Yield	
1-Week	0.3425	C	0.0025	10.20%	
2-Week	0.6850	C	0.0050	10.20%	
1-Month	1.3600	C	0.0050	8.64%	
2-Month	2.9350	C	.2050	10.11%	
3-Month	4.2750	C	0.0250	9.89%	
4-Month	5.4750	C	.1200	9.48%	
5-Month	6.8250	C	0.0750	9.63%	
6-Month	8.0500	C	.1500	9.52%	
9-Month	11.8500	C	0.0500	9.79%	
1-Year	15.6250	C	.1250	9.67%	
MONEY Market- 2-Feb-22					
			2-1	Feb-22	
MONE MM Open	Y Marl Rates 10.1	-%	2-1	Feb-22 Ist Day	
мм	Rates	- % .0	2-I		
MM Open	Rates	- % .0 50	2-I La Clo	ist Day	
MM Open High Low Close	Rates- 10.1 10.5 10.1 10.4	-% .0 .0 .0	2-I La Clo	ist Day ose-LDC	
MM Open High Low Close	Rates- 10.1 10.5	-% .0 .0 .0	2-I La Clo	ist Day ose-LDC	
MM Open High Low Close	Rates 10.1 10.5 10.1 10.4 AND PK	-% .0 .0 .0 .0 .0 .0 .0	2-1 La Clc 1	ost Day ose-LDC	
MM Open High Low Close KIBOR RA	Rates 10.1 10.5 10.1 10.4 AND PK TES (%)	-% 0 0 0 0 RV	2- La Clc 1 2-	est Day ose-LDC L0.50 Feb-22	
MM Open High Low Close KIBOR RA Tenor	Rates 10.1 10.5 10.1 10.4 AND PK TES (%) KIBOR	-% .0 .0 .0 .0 .0 .0 	2-1 La Clc 1 2-	est Day pse-LDC L0.50 Feb-22 / Rates-%	
MM Open High Low Close KIBOR RA Tenor	Rates 10.1 10.5 10.1 10.4 AND PK TES (%) KIBOR 9.81	-% .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0	2-I La Clc 1 2- 9KRV	sst Day bse-LDC LO.50 Feb-22 / Rates-% 9.93	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M	Rates 10.1 10.5 10.4 AND PK TES (%) KIBOR 9.81 10.0	-% .0 .0 .0 .0 .0 .0 .0 	2-I La Clc 1 2- 9KR\	bst Day bse-LDC LO.50 Feb-22 / Rates-% 9.93 10.08	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 6-M 12-M	Rates 10.1 10.5 10.1 10.4 AND PK TES (%) KIBOR 9.81 10.0 10.8 10.8 10.8 10.0 10.8 10.0 10.4	-% .0 .0 .0 .0 .0 	2-I La Clc 2- PKRV	bst Day bse-LDC c c c c c c c c	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 6-M 12-M	Rates 10.1 10.5 10.4 AND PK TES (%) KIBOR 9.81 10.0 10.8 11.0	-% .0 .0 .0 .0 .0 .0 .0 .0 	2-I La Clc 1 2- 9KRV	bst Day bse-LDC	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 6-M 12-M Pakist	Rates 10.1 10.3 10.4 AND PKI ES (%) KIBOR 9.81 10.0 10.8 11.03 an Inves 28-Jan	-% .0 .0 .0 .0 .0 .0 .0 	2-I La Clc 2- PKRV	bst Day bse-LDC	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 6-M 12-M Pakist	Rates 10.1 10.3 10.4 AND PKI TES (%) KIBOR 9.81 10.0 10.0 10.0 XIBOR 9.81 10.0 10.81 11.02 28-Jan Cut O	-% .0 .0 .0 .0 .0 .0 .0 	2-I La Clc 1 2- 9KRV	bst Day - LOC - LOC	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 3-M 12-M Pakist	Rates 10.1 10.3 10.4 AND PKI TES (%) KIBOR 9.81 10.0 10.0 10.0 XIBOR 9.81 10.0 10.81 11.02 28-Jan Cut O	-% .0 .0 .0 .0 .0 	2-I La Clc 1 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2-	bs - LDay - LOA - LO	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 12-M 12-M Pakist Period 2-Yrs 3-Yrs	Rates 10.1 10.5 10.1 10.4 AND PK ES (%) KIBOR 9.81 10.02 10.03 10.04 XIBOR 9.81 10.02 10.03 10.04 28-Jan Cut O Yields	-% .0 .0 .0 .0 .0 	2-I La Clc 2- PKRV PKRV 2- PKRV 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2-	bs - LDay - LDa	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 6-M 12-M 12-M Pakist 2-Yrs 3-Yrs	Rates 10.1 10.5 10.1 10.4 AND PKI ES (%) KIBOR 9.81 10.02 10.03 10.04 Yes (%) KIBOR 9.81 10.02 28-Jan Cut O Yields - 10.79	-% .0 .0 .0 .0 .0 	2-I La Clc 2- PKRV 2- PKRV 2- 2- PKRV 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2- 2-	bs - L Day - L Day	
MIM Open High Low Close KIBOR RA Tenor 1-M 3-M 6-M 12-M 12-M Pakist 2-Yrs 3-Yrs 5-Yrs	Rates 10.1 10.3 10.4 AND PKI FES (%) KIBOR 9.81 10.0 10.81 10.83 11.03 Cut O Yields 10.79 10.85 10.97 11.29	-% .0 .0 .0 .0 .0 .7 .7 .7 .7 .7 .7 .7 .7 .7 .7 .7 .7 .7	2-I La Clc 1 2 PKRV 2- PKRV 2- PKRV 10.7 10.8	bs - Lay - Lay	

Trade Bal-S/(D)	1HFY-21/22	USD bn	(23.01)
CAB-S/(D)	1HFY-21/22	USD bn	(9.09)
CAB-S <mark>/(D)</mark> % of GDP	1HFY-21/22	%	(5.70)
Government, Circular Debt & External Liabilities			
Governmentt 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



Impact Actual Forecast Previous

2.55%

1.59%

LOW 0.71%

,					
27-Jan-22	2-Feb-22				
Cut Off Yields-%	Bid-%	Ask-%			
10.2999	10.22	10.20			
10.6900	10.60	10.58			
10.9250	10.80	10.75			
Note: * The secondary yields for 15 & 20- years Bonds are not available, so instead of leaving it blank, we inputed PKRV Rates					
	Cut Off Yields-% 10.2999 10.6900 10.9250 ne secondary y ads are not avaing it blank, w	Cut Off Yields-%Bid-%10.299910.2210.690010.6010.925010.80ne secondary yields for ads are not available, so			

Market Treasury Bills-MTB

11.98

20-yrs

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Date

2/2/2022

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Event

M2-Growth for 14 Jan 22