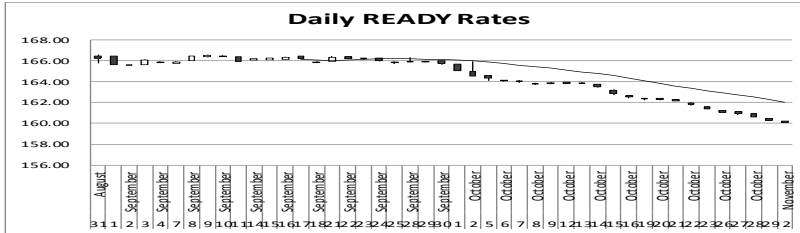


**FX – INTERBANK RATE:**

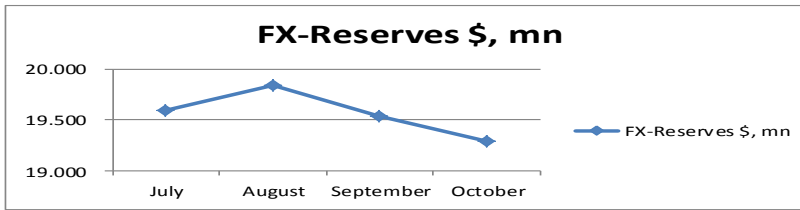
2-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	160.20	160.20	160.10	160.11	160.26

**FX-MARKET:**

- ✓ Today in interbank session, PKR appreciated by 14paise against the yesterday's close at Rs160.26 to Rs160.12.
- ✓ During the day, USD/PKR traded within the range of 10paise from low at Rs160.10 to high at Rs160.20.



- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$54.90mn from \$12.06bn to \$12.12bn while FX-Reserves held in other banks fell by \$60.0mn from \$7.23bn to \$7.17bn respectively.



FX-RESERVES Held by	Amount in \$, mn			
	Previous 16-Oct-20	Current 23-Oct-20	Change \$	Change %
State Bank of Pakistan-SBP	12,066.60	12,121.50	54.90	0.45
Commercial Banks	7,235.00	7,175.00	(60.00)	(0.84)
<b>Total</b>	<b>19,301.60</b>	<b>19,296.50</b>	<b>(5.10)</b>	<b>(0.03)</b>

**MONEY MARKET:**

- ✓ Today SBP conducted 4-Days OMO (Injection), where total bid amount was accepted Rs675.90bn at 7.03%.
- ✓ Today MM initiated the market at 7.05% and traded whole day within the range at 6.90%-7.10% and closed at 7.00%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
29/10/2020	FX-Reserves for 23 October 2020	MEDIUM	\$19.296bn	\$18.904bn	\$19.301bn

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours. Gold Yellow metal is currently trading at \$ per

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2357	(0.0108)	7.78%
1-MONTH	1.0453	(0.0706)	7.83%
2-MONTH	1.9532	(0.1367)	7.72%
3-MONTH	2.6579	(0.1125)	6.95%
4-MONTH	3.2723	(0.0794)	6.34%
5-MONTH	3.9403	(0.1424)	6.10%
6-MONTH	4.6006	(0.1821)	5.94%
12-MONTH	8.7997	0.0104	5.83%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	1QFY-20/21	USD bn	68.21
Large Scale Manufacturing Industries-LSMI	2MFY-20/21	bps	130.91
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	23-Oct-20	USD bn	19.296
FE-25 Import Financing	September, 2020	USD mn	323
SBP Forward/Swap Position	31-Aug-20	USD bn	(5.774)
Net International Reserves-NIR (EST)	16-Oct-20	USD bn	(12.629)
Kerb USD/PKR	2-Nov-20	Bid/Ask	160.60/161.50
Real Effective Exchange Rate-REER	August, 2020	Rs	91.69
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	15-Oct-20	bps	141.36
CPI (YoY)	September, 2020	%	9.04
CPI- (MoM)	September, 2020	%	1.53
CPI-Urban-YoY	September, 2020	%	7.70
CPI-Rural-YoY	September, 2020	%	11.10
PAK CPI-YoY minus US CPI-YoY	9.04%-1.40%	%	7.64
<b>M2 Growth</b>			
M2 Growth-YoY	1 July 20 - 16-Oct 20	%	0.01
Net Govt. Sector Borrowing	1 July 20 - 16-Oct 20	Rs bn	72.04
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 16-Oct 20	Rs bn	133.85
Credit to Private Sector-YoY	1 July 20 - 16-Oct 20	Rs bn	(110.63)
Govt. Foreign Commercial Banks Borrowing	FY-19/20	USD bn	4.855
<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	7.18%-0.33%	%	6.85
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	1QFY-20/21	USD mn	415.70
Home Remittance	1QFY-20/21	USD bn	7.147
Current Account (Deficit)/Surplus	1QFY-20/21	USD mn	792.00
CAS % of GDP	1QFY-20/21	%	1.20
Trade -Deficit	1QFY-20/21	USD bn	5.791
<b>GOVT. Circular Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs tm	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	FY-19/20	Rs tm	2.15
<b>Ratings &amp; Outlook</b>			
Standard & Poor's-S&P	Rating & Outlook	Rank	B-
Moody's	Rating & Outlook	Rank	B3-Stable
<b>Stock Exchange &amp; Market Index</b>			
MSCI-Emerging Market Index-EMI	2-Nov-20	Pts	1116.53
Pakistan Stock Exchange-PSX-100 Index	2-Nov-20	Pts	39,888.00
Foreign Investor Portfolio Investment-FIPI	29-Oct-20	USD '000	(4,079,827)
<b>Special Convertible Rupee Account-A/S-SCRA</b>			
SCRA-Cummulative	1 July 20 To-Date	USD mn	(440.75)
SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(280.82)

Date	Data	Unit	3-Month	6-Month	12-Month
30-Oct-20	US-LIBOR Rate	%	0.21575	0.24213	0.33013

KIBOR AND PKRV RATE (%) - 2-Nov-20		
Tenor	KIBOR-%	PKRV Rates-%
1-Month	6.90	7.08
3-Month	7.05	7.14
6-Month	7.10	7.25
12-Month	7.18	7.34

Pakistan Investment Bonds-PIB's				
Period	14-Oct-20		2-Nov-20	
	Cut Off Yields-%	Bid-%	Ask-%	
2-Years	-	7.95	7.90	
3-Years	8.2400	8.25	8.20	
5-Years	8.4500	8.90	8.86	
10-Years - Fixed	8.9900	9.45	9.35	
10-Years - Floating	7.8198	102	101.75	
15-years +	10.0000		10.05	
20-years +	10.5498		10.30	

Market Treasury Bills-MTB				
Tenor	21-Oct-20		2-Nov-20	
	Cut Off Yields-%	Bid-%	Ask-%	
3-Months	7.1750	7.13	7.11	
6-Months	7.2000	7.22	7.20	
12-Months	7.2990	7.32	7.30	

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





