

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	1QFY-20/21	USD bn	81.995	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	22-Oct-21	USD bn	23.933	
FE-25 Import Financing	September, 2021	USD mn	708	
SBP Forward/Swap Position	30-Sep-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	22-Oct-21	USD bn	(7.066)	
Kerb USD/PKR	29-Oct-21	Bid/Ask	169.90/171.30	
Real Effective Exchange Rate-REER	September, 2021	Rs	95.86	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	28-Oct-21	bps	163.44	
CPI (YoY)	Oct, 2021	%	9.20	
CPI- (MoM)	Oct, 2021	%	1.90	
CPI-Urban-YoY	Oct, 2021	%	9.60	
CPI-Rural-YoY	Oct, 2021	%	8.70	
PAK CPI-YoY minus US CPI-YoY	9.20%-5.40%	%	3.80	
M2 Growth				
M2 Growth-YoY	1 July 21 To 15-Oct 21	%	-1.65%	
Net Govt. Sector Borrowing	1 July 21 To 15-Oct 21	Rs mn	(152.71)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 15-Oct 21	Rs bn	(160.00)	
Credit to Private Sector-YoY	1 July 21 To 15-Oct 21	Rs bn	188.81	
Govt. Foreign Commercial Banks Borrowing	1MFY-21/22	USD mn	148.26	
Policy Rate				
SBP Policy Rate	FY-21/22 YTD	%	7.25	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.25-8.25	
SBP Policy Rate minus USD FED Fund Rate	7.25%-0.25%	%	7.00	
1-Year KIBOR minus 1-Year LIBOR	8.99%-0.33%	%	8.66	
FX-Economic Data				
Foreign Direct Investment-FDI	1QFY-21/22	USD mn	439.10	
Home Remittance	1QFY-21/22	USD bn	8.034	
Trade Bal-S/D	1QFY-21/22	USD bn	(10.949)	
CAB-S/(D)	1QFY-21/22	USD bn	(3.40)	
CAB-S/(D) % of GDP	1QFY-21/22	%	(4.10)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 30-6-2021	Rs trn	15.90	
External Debt	As at 30-6-2021	USD bn	95.177	
Central Debt	As at 31-5-2021	Rs trn	26.065	

2nd NOVEMBER 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

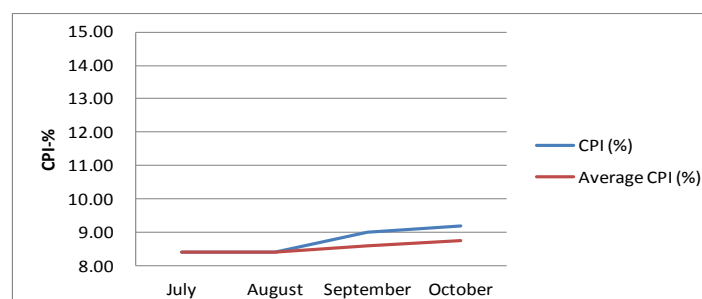
- ✓ **Exports swell 17.5% to \$2.47bn:** Yesterday, MOC said that exports of the country recorded a growth of 17.5% and reached \$2.47bn in October 2021 against \$2.10bn in the corresponding month of previous year.
- ✓ **October sees accelerated outflows from Equity, T-Bills & PIBs:** The outflow of foreign investments in equity, T-Bills and PIBs during October was almost 3times higher than the inflows reflecting the decreasing interest of investors in most attractive opportunities.
- ✓ The cumulative inflow during the month was \$58.50mn while the outflow jumped to \$178.58mn; the cumulative net outflow during October was \$120mn.
- ✓ However October proved the worst month for the investment in equities, T-Bill, PIBs during the 4MFY-22.
- ✓ **Mounting imports push trade deficit up 103% in 4MFY22:** Yesterday, MOC said that the 4MFY-22 posted a rise of more than 103% in trade deficit driven largely by an almost double increase in the country imports compared to exports

ECONOMIC-DATA:

- ✓ **Inflation jumps 9.2% in October:** Yesterday, PBS reported that the inflation rate jumped to 9.2% in October 2021-the highest in 4months-due to Govt.-induced policies that led to a double-digit increase in prices of non-perishable food items, electricity and transport groups.
- ✓ CPI swelled 9.2% in October over the same month of last year.
- ✓ It was for the 1st time in the past 5months that the inflation rate jumped above 9%, beating expectations of the Ministry of Finance.

CPI-FY-19/20 Base Year FY-15/16

Month	CPI (%)	Average CPI (%)
July	8.40	8.40
August	8.40	8.40
September	9.00	8.60
October	9.20	8.75


PAKISTAN ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
1/11/2021	CPI for Oct 21-YoY	HIGH	9.20%	10.20%	9.00%
1/11/2021	CPI for Oct 21-YoY	HIGH	1.90%	2.83%	2.10%

READY Rates-PKR-Rs				2-Nov-21	
Open	171.00			Last Day Close-LDC 171.29	
High	171.00				
Low	170.20				
Close	170.50				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield		
1-Week	0.0600	(0.1050)	1.91%		
2-Week	0.1900	(0.1600)	2.98%		
1-Month	0.6750	(0.2400)	4.47%		
2-Month	1.7000	(0.3500)	6.07%		
3-Month	2.8000	(0.2350)	6.64%		
4-Month	3.8500	(0.1615)	6.79%		
5-Month	4.9500	(0.2500)	7.09%		
6-Month	6.2500	-	7.45%		
9-Month	10.2500	-	8.44%		
1-Year	13.7500	-	8.40%		
MONEY Market Rates-%				2-Nov-21	
Open	7.40			Last Day Close-LDC 7.40	
High	7.70				
Low	7.30				
Close	7.50				
KIBOR AND PKRV RATE (%)				2-Nov-21	
Tenor	KIBOR-%	PKRV Rates-%			
1-M	7.33	7.55			
3-M	8.11	8.18			
6-M	8.58	8.78			
12-M	8.99	9.13			
Pakistan Investment Bonds-PIB				2-Nov-21	
Period	28-Oct-21 Cut Off Yields-%	2-Nov-21 Bid-%	Ask-%		
2-Yrs	-	9.60	9.55		
3-Yrs	8.8800	9.80	9.75		
5-Yrs	9.1800	9.95	9.90		
10-Yrs-Fixed	9.8300	10.90	10.85		
Floating	8.6909	102	101.75		
15-yrs*	10.4000	11.16			
20-yrs*	10.5600	11.26			
Market Treasury Bills-MTB				2-Nov-21	
Tenor	20-Oct-21 Cut Off Yields-%	2-Nov-21 Bid-%	Ask-%		
3-M	8.2498	8.18	8.15		
6-M	8.1901	8.80	8.70		
12-M	7.6000	9.15	9.05		
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.					