

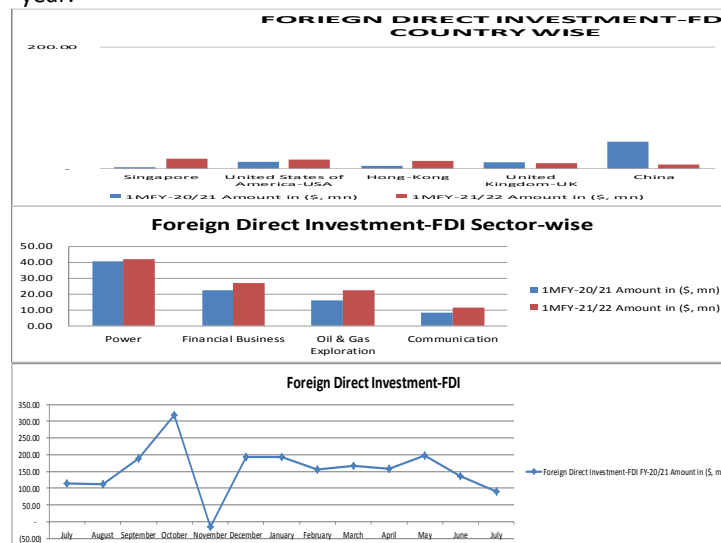
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	FY-20/21	USD bn	298.021	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	6-Aug-21	USD bn	24.644	
FE-25 Import Financing	June, 2021	USD mn	483	
SBP Forward/Swap Position	30-Jul-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	6-Aug-21	USD bn	(4.090)	
Kerb USD/PKR	20-Aug-21	Bid/Ask	164.00/164.80	
Real Effective Exchange Rate-REER	June, 2021	Rs	99.85	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	5-Aug-21	bps	151.80	
CPI (YoY)	July, 2021	%	8.30	
CPI- (MoM)	July, 2021	%	1.30	
CPI-Urban-YoY	July, 2021	%	8.70	
CPI-Rural-YoY	July, 2021	%	8.00	
PAK CPI-YoY minus US CPI-YoY	8.40%-5.40%	%	3.00	
M2 Growth				
M2 Growth-YoY	1 July 21 - 6-August 21	%	-2.37%	
Net Govt. Sector Borrowing	1 July 21 - 6-August 21	Rs bn	(353.96)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 - 6-August 21	Rs bn	(349.94)	
Credit to Private Sector-YoY	1 July 21 - 6-August 21	Rs bn	(148.46)	
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	7.52%-0.24%	%	7.28	
FX-Economic Data				
Foreign Direct Investment-FDI	1MFY-21/22	USD mn	89.90	
Home Remittance	1MFY-21/22	USD bn	2.707	
Trade Balance-S/D	FY-20/21	USD bn	(30.030)	
CAB-S/(D)	FY-20/21	USD mn	(1.85)	
CAB-S/(D) % of GDP	FY-20/21	%	(0.60)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 31-5-2021	Rs trn	15.73	
External Debt	As at 31-3-2021	USD bn	90.284	
Central Debt	11MFY-20/21	Rs trn	26.065	

20th AUGUST 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **T-bills regain confidence of foreign investors:** SBP data shared that the inflow of foreign investment in T-Bills in the month up to August 16 reached \$15.98mn against the outflow of \$12.14mn.
- ✓ With the emergence of Covid-19 in March 2020, foreign investment in T-bills and the PIBs flew back to its origin within a few months.
- ✓ **SBP carries out survey on remittances trend:** SBP updates remittances data on monthly basis. The data had touched an all-time high of \$2.77bn in April 2021 and a record low of \$9.47mn in July 1972.

ECONOMIC-DATA:

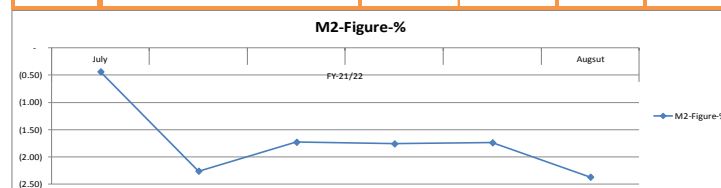
- ✓ **Foreign Direct Investment-FDI plunges by 38.70% in July:** On Tuesday, SBP released the data of FDI showed that the country received \$90mn as FDI during July against an inflows \$128.70mn in the same month of the previous fiscal year.
- ✓ FDI fell sharply by 38.70% during the 1MFY-22 compared to the 1MFY-21, following the declining trend noted in the previous fiscal year.


M2-Growth:

Data	Unit	6-Aug-21	30-Jul-21	7-Aug-20
M2-Growth	%	-2.37	-1.74%	-0.87%

M2-Growth For the WoW Change					
Amount in RKR-Rs, bn					
S.No	M2-Growth figure made with 2 Components	Current 06-Aug-21	Previous 30-Jul-21	PKR-Rs Change	% Change
1	Net Foreign Assets of the Banking System	83.57	116.02	(32.45)	(27.97)
2	Net Domestic Assets of the Banking System	(659.99)	(583.12)	(76.87)	13.18
	Total	(576.42)	(467.10)	(109.32)	23.40

Net Domestic Assets-NDA-WoW					
Amount in RKR-Rs, bn					
S.No	NDA figure made with 3-Components	Current 06-Aug-21	Previous 30-Jul-21	PKR-Rs Change	% Change
1	Net Govt. Sector Borrowing	(353.96)	(215.90)	(138.05)	63.94
2	Non-Govt. Sector Borrowing	(137.01)	(148.31)	11.31	(7.62)
3	Other Item-Net (Liability)	(169.03)	(173.91)	4.87	(2.80)
	Total	(659.99)	(538.12)	(121.88)	22.65



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
17/8/2021	FDI for July 21	MEDIUM	\$89.90mn	\$165.70mn	\$135.40mn
17/8/2021	FDI for 1MFY-21/22	MEDIUM	\$89.90mn	\$165.70mn	\$128.70mn
20/8/2021	M2-Growth for 6 August 21	LOW	-2.37%	-2.42%	-1.74%

OMO Result:

Open Market Operation-OMO Result				
Tenor	Type	PKR-Rs in bn		Rate-%
Days		Bid Amount	Accepted Amount	
3	Injection	2255.10	2200.00	7.09

Daily READY Rates-Rs			
20-Aug-21			
Open	164.15	Last Day Close-LDC 164.08	
High	164.20		
Low	164.05		
Close	164.18		

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1869	0.0131	6.02%
2-Week	0.3670	0.0204	5.92%
1-Month	0.7786	0.0321	5.33%
2-Month	1.5467	0.0778	5.74%
3-Month	2.2893	0.1020	5.66%
4-Month	2.9169	0.0593	5.37%
5-Month	3.6923	0.0506	5.51%
6-Month	4.5695	0.1478	5.68%
9-Month	7.3246	0.0587	6.27%
1-Year	10.2117	0.0097	6.46%

Daily MONEY Market Rates-%			
20-Aug-21			
Open	7.15	Last Day Close-LDC 7.50	
High	7.20		
Low	6.70		
Close	6.75		

KIBOR AND PKRV RATE (%)			20-Aug-21	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	7.00	7.18		
3-M	7.15	7.22		
6-M	7.35	7.45		
12-M	7.52	7.70		

Pakistan Investment Bonds-PIB			
Period	4-Aug-21	20-Aug-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.34	8.30
3-Yrs	8.8800	8.80	8.78
5-Yrs	9.1980	9.15	9.13
10-Yrs-Fixed	9.8390	9.90	9.85
Floating	8.0943	102	101.75
15-yrs*	10.4000	10.30	
20-yrs*	10.5600	10.45	

Market Treasury Bills-MTB			
Tenor	11-Aug-21	20-Aug-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.2401	7.22	7.20
6-M	7.4851	7.41	7.40
12-M	7.6700	7.68	7.65

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