

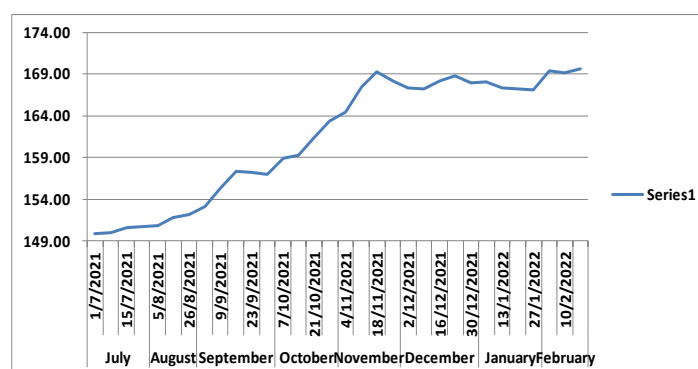
KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	1HFY-21/22	USD bn	159.259
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	11-Feb-22	USD bn	23.49
FE-25 Import Financing	January, 2022	USD bn	1.009
SBP Forward/Swap Position	31-Dec-21	USD bn	(4.38)
Net International Reserves-NIR (EST)	11-Feb-22	USD bn	(9.68)
Kerb USD/PKR	21-Feb-22	Bid/Ask	176.30/177.80
Real Effective Exchange Rate-REER	December, 2021	Rs	96.74
Roshan Digital Account-RDA	7MFY-22	USD bn	3.38
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	17-Feb-22	bps	169.61
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 minus US CPI-YoY	13%-7%	%	6.00
<b>M2 Growth</b>			
M2 Growth-YoY	1 July 21 2To 4-Feb 22	%	0.79
Net Govt. Sector Borrowing	1 July 21 2To 4-Feb 22	Rs bn	(106.21)
GOVT. Borrowing for budgetary support from SBP	1 July 21 2To 4-Feb 22	Rs bn	(56.66)
Credit to Private Sector	1 July 21 2To 4-Feb 22	Rs bn	797.00
Govt. Foreign Commercial Banks Borrowing	1HFY-21/22	USD bn	2.03
<b>Policy Rate</b>			
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
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	7MFY-21/22	USD bn	1.17
Home Remittance	7MFY-21/22	USD bn	17.951
Trade Bal-S/(D)	1HFY-21/22	USD bn	(23.01)
CAB-S/(D)	1HFY-21/22	USD bn	(9.09)
CAB-S/(D) % of GDP	1HFY-21/22	%	(5.70)
<b>Special Convertible Rupee Account-SCRA</b>			
SCRA-Cumulative inflow/(outflow)	July 21 till date	USD bn	(455.43)
SCRA-MTB+PIB Cumulative inflow/(outflow)	July 21 till date	USD bn	(94.60)
<b>Government, Circular Debt &amp; External Liabilities</b>			
Government 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

**21<sup>st</sup> FEBRUARY 2022**
**DAILY MARKET REVIEW**
**ECONOMIC-NEWS:**

- ✓ **Stubborn twin deficits:** According to the MOF, During the 1HFY-22, Pakistan's fiscal deficit stood around Rs1.37trn or 2.1% of GDP of Rs63.97trn,
- ✓ SBP BOP record shows that during the same period, the country's CAD shoot-up to \$9.09bn.
- ✓ **Bank advances to private sector jump by 19%** : Bank lending to the private sector jumped by 19.2% YoY to Rs7.46trn in January suggesting booming economic activities.
- ✓ However, the biggest growth was noted in the housing and construction sector advances, which surged by 72.3% in 12 months.
- ✓ **Rice exports go up 11.16%:** PBS released the data of trade deficit. According to the PBS, Rice exports from the country increased by 11.16% to 2.17mn tones in the 7MFY-22 from 2.17mn tones in the same period last year.

**ECONOMIC-DATA:**

- ✓ **SPI rises 0.22%:** On Friday, PBS released the data of weekly inflation-SPI. According to the provisional figures released by the PBS, SPI for the week ended February 17, 2022 registered an increase of 0.22% for the combined income group, going up from 169.23bps during the week ended February 10, 2022 to 169.61bps in the week under review.
- ✓ During the week under review, average prices of 28items rose in a selected basket of goods, prices of 11items fell and rates of remaining 12goods recorded no change.


**ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Event	Impact	Actual	Forecast	Previous
18/2/2022	SPI for 10 Feb 22	LOW	169.61bps	169.81bps	169.23bps

- ✓ **Access to Over-Night REPO/Reverse REPO Facility:** During the last whole week, SBP total (Ceiling and Floor) was hit for Rs26.3bn & Rs9.5bn respectively

READY Rates-PKR-Rs		21-Feb-22	
Open	175.85	Last Day Close-LDC	
High	175.95		
Low	175.70	<b>175.80</b>	
Close	175.75		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.3529	(0.0021)	10.55%
2-Week	0.7073	(0.0027)	10.57%
1-Month	1.3979	(0.0121)	8.91%
2-Month	2.8951	(0.0299)	10.03%
3-Month	4.1985	0.0235	9.79%
4-Month	5.5506	(0.1244)	9.68%
5-Month	6.7946	(0.0304)	9.68%
6-Month	7.9282	(0.0468)	9.47%
9-Month	12.3067	0.1067	10.26%
1-Year	15.7623	(0.1127)	9.90%
MONEY Market-MM Rates-%		21-Feb-22	
Open	10.10	Last Day Close-LDC	
High	10.60		
Low	10.00	<b>10.10</b>	
Close	10.60		
KIBOR AND PKRV RATES (%)		21-Feb-22	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	9.84	9.97	
3-M	10.15	10.24	
6-M	10.53	10.62	
12-M	10.70	10.68	
Pakistan Investment Bonds-PIB			
Period	28-Jan-21	21-Feb-22	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	10.76	10.74
3-Yrs	10.6998	10.76	10.74
5-Yrs	10.7500	10.82	10.78
10-Yrs-Fixed	10.8600	10.80	10.75
Floating	11.2640	102	101.75
15-yrs*	-	11.53	
20-yrs*	-	11.77	
Market Treasury Bills-MTB			
Tenor	10-Feb-22	21-Feb-22	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	10.2997	10.32	10.30
6-M	10.6640	10.70	10.66
12-M	10.8799	10.80	10.75
<b>Note: * The secondary yields for 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>			