KEY PAKISTAN STATS & ECONOMIC INDICATORS Items 🛛 Period 🔽 Unit 🗸 Figure 🔽 Gross Domestic Product-GDP 10MFY-20/21 USD bn GDP 246.72 Foreign Exchange-FX-Reserves **FX-Reserves-WoW** USD bn 23.586 11-Jun-21 \checkmark May, 2021 USD mn 457 FE-25 Import Financing SBP Forward/Swap Position 30-Apr-21 USD bn (4.560) USD bn (3.986) Net International Reserves-NIR (EST) 11-Jun-21 Kerb USD/PKR Bid/Ask 157.30/158.30 21-Jun-21 **Real Effective Exchange Rate-REER** April, 2021 Rs 103.30 Consumer Price Index-CPI 147.92 Sensitive Price Index-SPI-WoW 17-Jun-21 bps CPI (YoY) May, 2021 % 10.87 CPI- (MoM) May, 2021 % 0.10 % CPI-Urban-YoY May, 2021 10.80 \checkmark CPI-Rural-YoY May, 2021 % 10.90 PAK CPI-YoY munus US CPI-YoY 10.87%-5.00% % 5.87 M2 Growth 1 July 20 - 28-M2 Growth-YoY % 10.01 May 21 1 July 20 - 28-1,014.73 Net Govt. Sector Borrowing Rs bn May 21 1 July 20 - 28-GOVT. Borrowing for budgetary Rs bn 915.52 support from SBP May 21 1 July 20 - 28-448.05 Credit to Private Sector-YoY Rs bn May 21 **Govt. Foreign Commercial Banks** 10MFY-20/21 USD bn 3.25 Borrowing <u>Policy Rate</u> SBP Policy Rate FY-20/21 YTD 7.00 % SBP O/N REPO & Reserve REPO Floor & Ceiling 6.00-8.00 % Rate SBP Policy Rate minus USD FED \checkmark 7.00%-0.25% % 6.75 Fund Rate 1-Year KIBOR minus 1-Year LIBOR 7.56%-0.24% % 7.32 FX-Economic Data

21st JUNE 2021

DAILY MARKET REVIEW

Management Pvt. Ltd.

ECONOMIC NEWS:

- ✓ Pakistan spends \$7.5bn on food imports in July-May: The rising food import bill also triggered trade deficit, which will now cause some uneasiness on the external side for the government in upcoming months.
- Data compiled by PBS showed the share of food items in the total import bill reached 15.08% this year, compared to 12% last year, making the country dependent on imports to ensure food security.
- Textile, clothing exports soar to \$13.7bn: On Saturday, PBS released the data showed that Pakistan's exports of textile and clothing sectors posted nearly 19% growth in the 11MFY-21 compared to the same period a year ago.
- ✓ Total exports of textile and clothing were up 18.85% to \$13.74bn b/w 11MFY-21 against \$11.56bn over the corresponding period in FY-20.
- Mobile phones worth \$1.8bn imported: The imports of automobiles and mobile phones witnessed a massive growth of 83% and 63%, respectively, during the 11MFY-21.
- ✓ Power generation increases 8.3% despite costly fuel: Amid hike in fuel cost, the country's power generation in May 21 posted growth of 8.3% YoY to 13,010GWh while it rose by 24% MoM compared with 10,481GWh in April 21. The 11MFY-21 saw a 6.7% jump in power generation to 115,862GWh from 108,579GWh during the same period in FY-20.
- World Bank-WB approves \$442mn loan: The WB has approved a \$442mn loan for improving access to water and sanitation services for the most vulnerable rural communities in Punjab, as the lender predicts "sizable increase" in poverty across the country.

ECONOMIC DATA:

- SPI increases 0.28%: The SPI for the week ended June 17th 21 registered an increase of 0.28% for the combined income group, going up from 147.51bps during the week ended June 10th 21 to 147.92bps in the week under review.
- During the week, average prices of 21-items rose in a selected

Daily READY Rates- Rs		21-Jun-21
Open	157.05	
High	157.55	Last Day Close-LDC
Low	157.05	156.89
Close	157.51	

DA	ILY US	SD/P	KR SM	ΑΡ ΥΙ	ELDS-%	
PERIOD	SWAP		Change in Premiums		Swap Implied PKR Yield	
1-Week	0.10	0.1651)127)	5.53%	
2-Week	0.32	0.3234)156)	5.43%	
1-Month	0.54	419	(0.1067)		3.89%	
2-Month	1.44	1.4424		0639	5.59%	
3-Month	2.22	2.2256		0618)	5.73%	
4-Month	3.03	171	0.	0001	5.77%	
5-Month	3.73	3.7359 (0.0		0260)	5.80%	
6-Month	4.44	487	(0.0)782)	5.75%	
9-Month	7.1	171	(0.0144)		6.35%	
1-Year	10.0	733	(0.0	0000)	6.63%	
Daily MONEY 21-Jun-21						
Mark			2.50			
Open 7			┥.			
High 7		7	.60		Last Day Close-LDC	
Low 7				7.50		
LOW	/	7	.25		7.50	
Clos			25'.25' .30'		7.50	
Clos KIBOR	e ANC	7 9 PK	.30	21	7.50 -Jun-21	
Clos KIBOR R/	e ANC ATE (1	7 9 PK %)	'.30 RV			
Clos KIBOR R/ Tenor	e ANC ATE (1 KII	7) PK %) BOF	7.30 ₩V		-Jun-21 V Rates- %	
Clos KIBOR R/	e ANC ATE (1 KII	7 9 PK %)	7.30 RV R-%		-Jun-21	
Clos KIBOR R/ Tenor	e AND ATE (1 KII	7) PK %) BOF	7.30 RV ₹-%		-Jun-21 V Rates- %	
Clos KIBOR R/ Tenor 1-M	e ANC ATE (1 KII	7 PK %) BOF 7.00	7.30 RV R-% D		-Jun-21 2V Rates- % 7.23	
Clos KIBOR R/ Tenor 1-M 3-M	e ANC ATE (1 KII	7 9 PK %) BOF 7.0(7.2)	7.30 RV ₹-% 0 1 5		-Jun-21 V Rates- % 7.23 7.29	
Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M	e ANC KII	7 9 PK %) 80F 7.00 7.22 7.45 7.50	2.30 R∨ R-% 0 1 5 6	PKR	-Jun-21 X Rates- % 7.23 7.29 7.54	
Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	e AND XTE (1 KII	7 P PK %) BOF 7.00 7.22 7.45 7.56 ves	2.30 R∨ R-% 0 1 5 6	PKR	-Jun-21 XV Rates- % 7.23 7.29 7.54 7.65	
Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M	e ANC TE () KII	7 P PK %) BOF 7.00 7.22 7.45 7.56 ves	7.30 RV R-% 0 1 5 5 6 tme h-21 Dff	PKR	-Jun-21 V Rates- % 7.23 7.29 7.54 7.65 nds-PIB -Jun-21	
Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	e ANC TE () KII	7 9 PK %) BOF 7.00 7.22 7.45 7.56 ves -Jur ut C	7.30 RV R-% 0 1 5 5 6 tme h-21 Dff	PKR nt Bo 21 Bid	-JUN-21 × Rates- % 7.23 7.29 7.54 7.65 × -VIB × -VIB Ask -%	
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Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist Period	e ANC ATE (1 KII A I I I Y i 8	7 8 OFF 7.00 7.2: 7.4! 7.56 ves -Jur ut C elds -	2.30 RV R-% 1 5 tme tme 5 tme 5 5 5 5 5 5 5 5	PKR Dit Bo 21 Bid- % 8.00	JUN-21 A Rates- 2.3 7.29 7.54 7.65 A Sk -% 0 7.95 4 8.70	

Home Remittance	11MFY-20/21	USD bn	26.736
CAB-S/(D)	10MFY-20/21	USD mn	773.000
CAB-S/(D) % of GDP	10MFY-20/21	%	0.30
Trade Balance-S/D)	10MFY-20/21	USD bn	(22.736)
<u>Government, Circular Debt &</u> External Liabilities			
Governmentt Domestic Debt & Liabilities	As at 31-3-2021	Rs trn	15.88
External Debt	As at 31-3-2021	USD bn	90.284

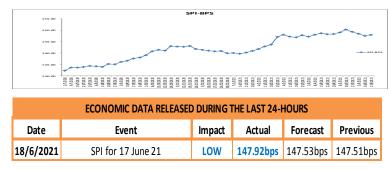
11MFY-20/21 USD bn

1.75

Foreign Direct livestment-FDI

basket of goods, prices of 9-items fell and rates of remaining 21-

goods recorded no change.



✓ During the last whole week, SBP Ceiling was hit for Rs189.0bn.

15-yrs*	10.4000	10.30			
20-yrs*	10.5600	10.45			
Market Treasury Bills-MTB					
	16-Jun-21	21-Jun-21			
Tenor	Cut Off Yields-%	Bid- %	Ask-%		
3-M	7.3259	7.30	7.28		
6-M	7.5894	7.54	7.52		
12-M	7.6700	7.67	7.64		
Note: * The secondary yields for 15 & 20 years Bonds are not available, so					

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8.0943

Floating

102

101.75

C&M MANAGEMENT PVT LTD | SAIMA Trade Tower-B, 7th Floor, Room No: 708, 709, I.I Chundrigar Road, Karachi, Pakistan Telephone No: +92-21-3265171

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