

KEY PAKISTAN STATS & ECONOMIC INDICATORS

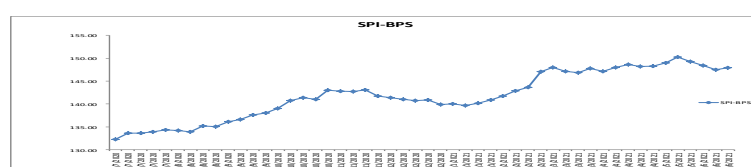
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	10MFY-20/21	USD bn	246.72
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	11-Jun-21	USD bn	23.586
FE-25 Import Financing	May, 2021	USD mn	457
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)
Net International Reserves-NIR (EST)	11-Jun-21	USD bn	(3.986)
Kerb USD/PKR	21-Jun-21	Bid/Ask	157.30/158.30
Real Effective Exchange Rate-REER	April, 2021	Rs	103.30
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	17-Jun-21	bps	147.92
CPI (YoY)	May, 2021	%	10.87
CPI- (MoM)	May, 2021	%	0.10
CPI-Urban-YoY	May, 2021	%	10.80
CPI-Rural-YoY	May, 2021	%	10.90
PAK CPI-YoY minus US CPI-YoY	10.87%-5.00%	%	5.87
M2 Growth			
M2 Growth-YoY	1 July 20 - 28-May 21	%	10.01
Net Govt. Sector Borrowing	1 July 20 - 28-May 21	Rs bn	1,014.73
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 28-May 21	Rs bn	915.52
Credit to Private Sector-YoY	1 July 20 - 28-May 21	Rs bn	448.05
Govt. Foreign Commercial Banks Borrowing	10MFY-20/21	USD bn	3.25
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	7.56%-0.24%	%	7.32
FX-Economic Data			
Foreign Direct Investment-FDI	11MFY-20/21	USD bn	1.75
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)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-3-2021	Rs trn	15.88
External Debt	As at 31-3-2021	USD bn	90.284

21st JUNE 2021
DAILY MARKET REVIEW
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 basket of goods, prices of 9-items fell and rates of remaining 21-goods recorded no change.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
18/6/2021	SPI for 17 June 21	LOW	147.92bps	147.53bps	147.51bps

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

Daily READY Rates-Rs 21-Jun-21

Open	157.05	Last Day Close-LDC	156.89
High	157.55		
Low	157.05		
Close	157.51		

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1651	(0.0127)	5.53%
2-Week	0.3234	(0.0156)	5.43%
1-Month	0.5419	(0.1067)	3.89%
2-Month	1.4424	0.0639	5.59%
3-Month	2.2256	(0.0618)	5.73%
4-Month	3.0171	0.0001	5.77%
5-Month	3.7359	(0.0260)	5.80%
6-Month	4.4487	(0.0782)	5.75%
9-Month	7.1171	(0.0144)	6.35%
1-Year	10.0733	(0.0000)	6.63%

Daily MONEY Market Rates-% 21-Jun-21

Open	7.50	Last Day Close-LDC	7.50
High	7.60		
Low	7.25		
Close	7.30		

KIBOR AND PKRV RATE (%) 21-Jun-21

Tenor	KIBOR-%	PKRV Rates-%
1-M	7.00	7.23
3-M	7.21	7.29
6-M	7.45	7.54
12-M	7.56	7.65

Pakistan Investment Bonds-PIB

Period	10-Jun-21	21-Jun-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.00	7.95
3-Yrs	8.6900	8.74	8.70
5-Yrs	9.2000	9.45	9.40
10-Yrs-Fixed	9.8390	9.95	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	16-Jun-21	21-Jun-21	
	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 instead of leaving it blank, we inputted