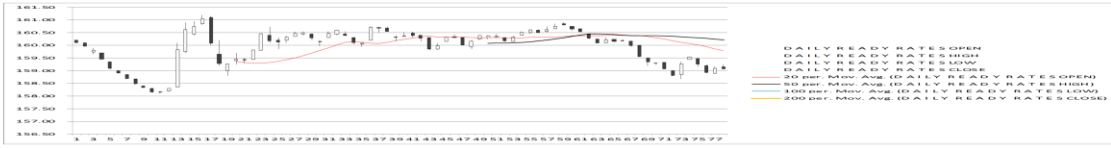


FOREIGN EXCHANGE-FX-MARKET:

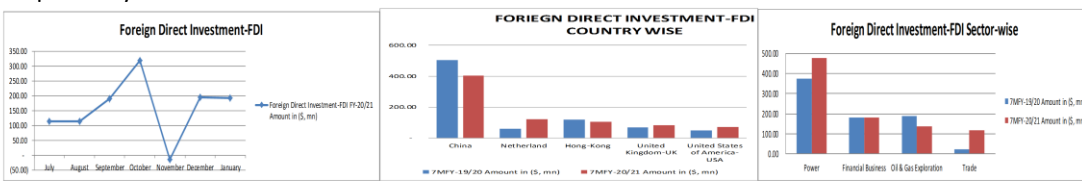
- Today, in interbank session, PKR slightly down by 3paise against the Friday's close at Rs159.10 to Rs159.07.
- During the day, USD/PKR traded within the range of 18paise from low at 159.07Rs to high at Rs159.25.



ECONOMIC-DATA:

FOREIGN DIRECT INVESTMENT-FDI:

- SBP released the data of FDI for the month of January 2021. According to the SBP, FDI declined by \$0.90mn as compared to the previous month \$193.60mn to \$192.70mn.
- For FY-20/21, FDI decreased by \$432.0mn as compared to the same period of last fiscal year \$1.57bn to \$1.14bn.
- Countries that directly invested highest amount in Pakistan are as under;
- China \$402.80mn, Netherland \$122.0mn, Hong-Kong \$105.20mn, United Kingdom \$83.80mn and United States of America-USA \$73.50mn respectively.
- The Sectors in which these countries highest amount in Pakistan are as follows;
- Power \$475.80mn, Financial Business \$181.30mn, Oil & Gas Exploration \$136.70mn and Trade \$118.0mn respectively.



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
22/2/2021	FDI for Jan 21	MEDIUM	\$192.70mn	\$172.40mn	\$193.60mn
22/2/2021	FDI for 7MFY-20/21	MEDIUM	\$1.145bn	\$1.083bn	\$1.577bn

Ready Rates-PKR		22/2/2021	
Open	159.15	Last Day Close LDC: 159.10	
High	159.25		
Low	159.07		
Close	159.07		

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2226	(0.0027)	7.39%
1-Month	0.8894	(0.0038)	6.70%
2-Month	1.8541	(0.0158)	7.36%
3-Month	2.8322	0.0641	7.40%
4-Month	3.7357	(0.0439)	7.21%
5-Month	4.7894	0.1321	7.37%
6-Month	5.6279	0.1197	7.21%
1-Year	10.9267	0.0000	7.16%

FOREIGN EXCHANGE-ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gas Domestic Product-GDP			
GDP	1-FY-20/21	USDln	141.65
Foreign Exchange-Rates			
FX Reserves-W&W	12-Feb-21	USDln	2008
FE-2/Import Financing	January 2021	USDmn	408
SBP Forward/Swap Position	31-Dec-20	USDln	(4610)
Net International Reserves-NR(EST)	4-Feb-21	USDln	(8657)
Net USD/RR	18-Feb-21	Bid/Ask	159.07/159.10
Real Effective Exchange Rate-REER	October, 2020	Rs	97.11
Financial Data			
Foreign Direct Investment-FDI	7MFY-20/21	USDln	1.15
Home Remittance	7MFY-20/21	USDln	16476
GDP(GDI)	1-FY-20/21	USDmn	1.131
GDP%of GDP	1-FY-20/21	%	0.80
Trade Balance(Trade-Deficit)	1-FY-20/21	USDln	(12361)
Govt. Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs tm	1462
External Debt	As at 30-6-2020	USDln	112858
Circular Debt	FY-19/20	Rs tm	2.25

KIBOR AND PKRV RATE (%) - 22-Feb-21			
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	6.96	7.12	
3-Month	7.10	7.19	
6-Month	7.31	7.40	
12-Month	7.50	7.80	

Pakistan Investment Bonds-PIB's				
Period	3-Feb-21		22-Feb-21	
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	8.62	8.58	
3-Yrs	8.4999	9.05	9.00	
5-Yrs	9.5298	9.65	9.60	
10-Yrs-Fix	9.9900	10.05	9.95	
Floating	7.5498	102	101.75	
15-years*	10.0000		10.31	
20-years*	10.5800		10.52	

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

MONEY MARKET-ECONOMIC INDICATORS

Items	Period	Unit	Figure
Large Scale Money Market Indicators-LSM			
LSM	1-FY-20/21	bps	143.30
Consumer Price Index-CPI			
Sensitive Price Index-SP-W&W	18-Feb-21	bps	143.68
CPI (YoY)	January 2021	%	5.65
CPI (MoM)	January 2021	%	-0.20
CPI-Urban-YoY	January 2021	%	5.00
CPI-Rural-YoY	January 2021	%	6.60
PK-CPI-YoY minus US-CPI-YoY	5.65%-1.38%	%	4.29
M2-Growth			
M2-Growth-YoY	1-July-20-12-Feb-21	%	3.50
Net Govt. Sector Borrowing	1-July-20-12-Feb-21	Rs bn	172.60
GOVT. Borrowing for budgetary support from SBP	1-July-20-12-Feb-21	Rs bn	200.80
Credit to Private Sector-YoY	1-July-20-12-Feb-21	Rs bn	291.90
Govt. Foreign Commercial Banks Borrowing	1-QY-20/21	USDmn	136.70
Policy Rate			
SBP Policy Rate	FY-20/21 YTD	%	7.00
SBP QN/Repo & Reserve REPO Rate	Floor & Ceiling	%	6.00/8.00
SBP Policy Rate minus USD FED Fund Rate	7.00%-4.25%	%	6.75
3-Year WBCR minus 3-Year USCR	7.50%-4.33%	%	7.19
Rating & Outlook			
Standard & Poor's SBP	Rating & Outlook	Rank	B-
Moody's	Rating & Outlook	Rank	B3 Stable
Stock Exchange & Market Index			
MSCI Emerging Market Index-EM	18-Feb-21	Rs	1,430.05
Pakistan Stock Exchange-PSX 100 Index	18-Feb-21	Rs	45,227.65
Foreign Investor Portfolio Investment-FPI	17-Feb-21	USD USD	(2,004,353)
Special Government Revenue Accounts-SGRs			
SGRA Cumulative	1-July-20-To-Date	USDmn	(455.64)
SGRA-T-Bills & RBs	1-July-20-To-Date	USDmn	(148.85)
SGRA-T-Bills & RBs	Feb-21	USDmn	(0.81)

US-LIBOR Rate 19/2/2021		
Tenor	Units	LIBOR Rate
3-Month	%	0.17525
6-Month	%	0.19500
12-Month	%	0.28650

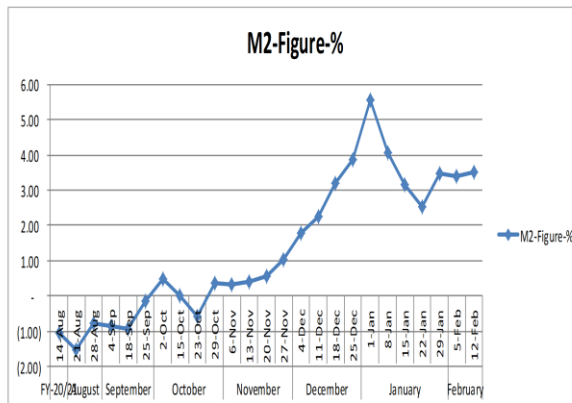
MONEY MARKET-MM:

- Today MM initiated at 7.00% and traded whole day within the range at 6.80%-7.05% and closed at 6.80%.

ECONOMIC-DATA:

M2-GROWTH:

- SBP issued the numbers of Broad Money Supply for the week ended 12th February 2021. According to the SBP, M2 posted the positive growth of 3.50% lower as compared to last year positive growth of 3.85%.
- On WoW basis, M2 rose by 0.10% as broad money advanced by Rs21.50bn from Rs710.60bn to Rs732.12bn.
- M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets-NDA:
- NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net items (liability) respectively.
- NFA advanced by Rs3.42bn from Rs579.80bn to Rs583.22bn mainly due to increase in FX-Reserves figure, While NDA increased by Rs18.14bn from Rs130.80bn to Rs148.95bn mainly due to decrease in Other Item-Net-Liability by Rs29.43bn and Net-Govt. Sector Borrowing by Rs10.14bn while this positive impact washed by dropped in Non-Govt. Sector Borrowing by Rs21.43bn respectively.



M2-Growth For the WoW Change				
S.No	M2-Growth figure made with 2 Components	Amount in RKR-Rs, bn		
		Current 12-Feb-21	Previous 05-Feb-21	PKR-Rs Change %
1	Net Foreign Assets of the Banking System	583.22	579.80	3.42 0.59
2	Net Domestic Assets of the Banking System	148.95	130.80	18.14 13.87
	Total	732.16	710.60	21.56 3.03

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
22/2/2021	M2-Growth for 12 Feb 21	LOW	3.50%	3.25%	3.40%