

KEY PAKISTAN STATS & ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1HFY-21/22	USD bn	159.259
Foreign Exchange-FX-Reserves			
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	22-Feb-22	Bid/Ask	176.10/177.85
Real Effective Exchange Rate-REER	December, 2021	Rs	96.74
Roshan Digital Account-RDA	7MFY-22	USD bn	3.38
Consumer Price Index-CPI			
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
M2 Growth			
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
Policy Rate			
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
FX-Economic Data			
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)
Special Convertible Rupee Account-SCRA			
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)
Government, Circular Debt & External Liabilities			
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

22nd FEBRUARY 2022
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Imports of petroleum products, foodstuffs surge:** Pakistan's eatable import bill surged by 21.32% to \$5.63bn in the 7MFY-22 compared to \$4.64bn in the corresponding period last year owing to higher international prices and massive depreciation of the rupee.
- ✓ The growth in food import bill was seen to bridge the shortfall of eatables in the domestic market. The share of eatables in the total import bill also posted growth during the current fiscal year.
- ✓ The total import bill reached \$46.62bn in the 7MFY-22 against \$29.26bn over the corresponding period last year.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold took correction and suddenly traded lower strongly as RSI-14-Days are continuously trading at 70.35 (overbought condition) indicating that ...
- ✓ Yellow metal may continue its corrective mode and moving further lower than the next target at \$1890.
- ✓ On the other hand, yellow metal may resume its positive momentum than it may again visit the previous high at \$1910.
- ✓ Yellow metal is currently trading at \$1893.75 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-Oil traded higher strongly but later came down lower but closed at high note indicating that ...
- ✓ Black gold may move lower as it has limited its upside movement.
- ✓ On the other hand, black gold resumes its positive trend than the next target it would find at \$94.0.
- ✓ Black gold is currently trading at \$93.60 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
21-2-22	EUR French Flash Services PMI	57.9	54	53.1
21-2-22	EUR German Flash Manufacturing PMI	58.5	59.6	59.8
21-2-22	EUR German Flash Services PMI	56.6	53.2	52.2
21-2-22	GBP Flash Manufacturing PMI	57.3	57.2	57.3
21-2-22	GBP Flash Services PMI	60.8	55.6	54.1
22-2-22	EUR German ifo Business Climate	98.9	96.4	96

 Source: www.forexfactory.com

READY Rates-PKR-Rs				22-Feb-22	
Open	175.80	Last Day Close-LDC			
High	176.28				
Low	175.80	175.74			
Close	176.23				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield		
1-Week	0.3550	0.0021	10.58%		
2-Week	0.7100	0.0027	10.58%		
1-Month	1.4000	0.0021	8.89%		
2-Month	2.8800	(0.0151)	9.95%		
3-Month	4.2000	0.0015	9.77%		
4-Month	5.5500	(0.0006)	9.65%		
5-Month	6.7350	(0.0596)	9.57%		
6-Month	7.9750	0.0468	9.50%		
9-Month	12.1500	(0.1567)	10.12%		
1-Year	15.7500	(0.0123)	9.87%		
MONEY Market-MM Rates-%				22-Feb-22	
Open	10.50	Last Day Close-LDC			
High	10.60				
Low	10.30	10.60			
Close	10.50				
KIBOR AND PKRV RATES (%)			22-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		22-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		22-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		
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.					