

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Gross Domestic Product-GDP</b>				
GDP	10MFY-20/21	USD bn	246.72	
<b>Foreign Exchange-FX-Reserves</b>				
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	
<b>Consumer Price Index-CPI</b>				
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	
<b>M2 Growth</b>				
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	
<b>Policy Rate</b>				
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	
<b>FX-Economic Data</b>				
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)	
<b>Government, Circular Debt &amp; External Liabilities</b>				
Government Domestic Debt & Liabilities	As at 31-3-2021	Rs trn	15.88	
External Debt	As at 31-3-2021	USD bn	90.284	
Central Debt	9MFY-20/21	Rs trn	25.55	

**22<sup>nd</sup> JUNE 2021**
**DAILY MARKET REVIEW**
**ECONOMIC NEWS:**

- ✓ **Govt. to float bonds to raise Rs1.8trn:** The Govt. has sought permission of the federal cabinet to pledge the country's major airports and road network to rise around Rs1.8trn worth debt in the next fiscal year to finance budget deficit and at the same time save some interest cost.
- ✓ In its revised list of assets that the Ministry of Finance wants to give in collateral to international and domestic lenders, the Govt. has dropped Fatima Jinnah Park, Islamabad. But three motorways, three international airports and Islamabad Expressway have been added in the list.
- ✓ The finance ministry has placed a request before the federal cabinet that in order to support the government's budgetary position and promote Islamic banking industry it intends to issue Ijara SUKUK in the domestic and international markets.
- ✓ **SBP extends temporary suspension of service charges:** Yesterday, SBP announced that it has extended the temporary suspension of service charges of 0.12% to allow banks to manage their liquidity.
- ✓ In order to facilitate the banks in managing their excess liquidity, consequent to large volumes of withdrawals on the eve of Eid and the COVID-19 pandemic, it has been decided to extend the temporary suspension of 0.12% service charges on deposit of re-issuable balances with SBP BSC offices or NBP chests branches," read a circular from the SBP's Currency Management Strategy (CMS).
- ✓ The SBP said that banks can deposit re-issuable balances with SBP BSC offices or NBP chests without levy of 0.12% service charges on deposit of re-issuable balances till December 31, 2021.
- ✓ **Pakistan has become 'net importer of food':** The finance minister told the house that there was 11% price-hike and 13% food inflation in the country, and not 25% as claimed by the opposition.
- ✓ "The food inflation is because you have now become a net importer of food. You don't have wheat. You don't have sugar. I was surprised when during a meeting of the Price Control Committee I came to know that we are importing 70% pulses, which is a staple food," said the minister, adding that the international food prices were presently at the highest level in the last 10-yrs.

Daily READY Rates-Rs				22-Jun-21
Open	157.55			Last Day Close-LDC <b>157.51</b>
High	158.20			
Low	157.50			
Close	158.19			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.1394	(0.0257)	4.66%	
2-Week	0.2725	(0.0509)	4.56%	
1-Month	0.6821	0.1402	4.85%	
2-Month	1.2873	(0.1551)	4.98%	
3-Month	2.0823	(0.1433)	5.35%	
4-Month	2.8025	(0.2146)	5.35%	
5-Month	3.5712	(0.1647)	5.53%	
6-Month	4.2589	(0.1898)	5.49%	
9-Month	7.0183	(0.0988)	6.24%	
1-Year	9.9790	(0.0943)	6.54%	
Daily MONEY Market Rates-%				22-Jun-21
Open	7.40			Last Day Close-LDC <b>7.30</b>
High	7.40			
Low	7.00			
Close	7.10			
KIBOR AND PKRV RATE (%)			22-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		22-Jun-21	
	Cut Off Yields-%	Bid-%	Ask -%	
2-Yrs	-	8.05	8.02	
3-Yrs	8.6900	8.74	8.71	
5-Yrs	9.2000	9.45	9.42	
10-Yrs-Fixed	9.8390	9.95	9.90	
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		22-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	7.65	
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				