

**FOREIGN EXCHANGE-FX-MARKET:**

- ✓ Today in interbank session, PKR appreciated by 15paise against the yesterday's close at Rs160.80 to Rs160.65.
- ✓ During the day, USD/PKR traded within the range of 17paise from low at Rs160.58 to high at Rs160.75.



Ready Rates-PKR		26/1/2021	
Open	160.75	Last Day Close LDC: 160.80	
High	160.75		
Low	160.58		
Close	160.64		
USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2268	0.0007	7.46%
1-Month	0.9898	(0.0026)	7.38%
2-Month	1.8416	0.0173	7.25%
3-Month	2.7534	0.0075	7.17%
4-Month	3.6440	0.0526	7.01%
5-Month	4.7448	0.0516	7.28%
6-Month	5.4035	0.0227	6.91%
1-Year	9.5804	0.3435	6.28%
FOREIGN EXCHANGE ECONOMIC INDICATORS			
Items	Period	Unit	Figure
<b>Domestic Rates-GDP</b>			
GP	1H/2021	USDn	14165
<b>Foreign Exchange Reserves</b>			
Reserves in US\$	15Jan21	USDn	2012
Reserves in PKR	December, 2020	USDn	39
SEPA Forward Swap Ratio	31Dec20	USDn	(460)
Net International Reserves (NIR) (\$)	15Jan21	USDn	(1099)
Net US\$ FRR	25Jan21	B\$/PK	1655/1632
Real Effective Exchange Rate (RER)	October, 2020	R/	9711
<b>Balance of Payments</b>			
Foreign Direct Investment (FDI)	1H/2021	USDn	9260
Home Remittance	1H/2021	USDn	1428
CR (CA)	1H/2021	USDn	1131
CR (% of GDP)	1H/2021	%	080
Trade Balance (Trade Deficit)	1H/2021	USDn	(1238)
<b>Govt. Debt &amp; External Liabilities</b>			
Government Domestic Debt & Liabilities	Asat 31/8/2020	R/n	1462
External Debt	Asat 30/6/2020	USDn	10288
Govt. Debt	1H/2021	R/n	223

KIBOR AND PKRV RATE (%)			26-Jan-21	
Tenor	KIBOR-%	PKRV Rates-%		
1-Month	6.96	7.12		
3-Month	7.06	7.16		
6-Month	7.10	7.25		
12-Month	7.20	7.35		
Pakistan Investment Bonds-PIB's				
Period	7-Jan-20	26-Jan-21		
	Cut Off Yields-%	Bid-% Ask-%		
2-Yrs	-	8.55 8.45		
3-Yrs	8.4999	8.60 8.50		
5-Yrs	9.5298	9.55 9.45		
10-Yrs-Fix	9.9900	10.20 10.05		
Floating	7.5498	102 101.75		
15-years*	10.0000	10.45		
20-years*	10.5800	10.66		
Market Treasury Bills-MTB				
Tenor	13-Jan-21	26-Jan-21		
	Cut Off Yields-%	Bid-% Ask-%		
3-M	7.1691	7.15 7.14		
6-M	7.2002	7.30 7.25		
12-M	7.2900	7.50 7.35		
<b>Note: * The secondary yields for 15 &amp; 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.</b>				
MONEY MARKET ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Long Short Rate &amp; Swap Rates</b>				
USN	9/1/2021	bps	1852	
<b>Government Reserves</b>				
Reserves in US\$	25Jan21	bps	1405	
CR (CA)	December, 2020	%	79	
CR (% of GDP)	December, 2020	%	08	
CR (US\$)	December, 2020	%	70	
CR (PKR)	December, 2020	%	90	
PKR (% of GDP)	29/12/20	%	67	
<b>Balance of Payments</b>				
Net US\$ FRR	11/1/2021	%	45	
Net Govt. Sector Borrowing	11/1/2021	R/n	2334	
Govt. Borrowing for Budgetary Support	11/1/2021	R/n	3544	
Govt. to Private Sector	11/1/2021	R/n	2549	
Govt. Foreign Commercial Bank Borrowing	1H/2021	USDn	1520	
<b>Risk Rate</b>				
SPR Risk Rate	1H/2021	%	70	
SPON RFR Reserve RFR Rate	1H/2021	%	60800	
SPR Risk Rate in US\$	2020/2021	%	65	
1 Year RFR in US\$	2020/2021	%	66	
<b>Risk Rating</b>				
Standard & Poor's	Rating Outlook	Risk	B	
Moody's	Rating Outlook	Risk	Baa1	
<b>Stocks &amp; Bonds</b>				
MSCI Emerging Market Index	25Jan21	R/	13652	
Risk Rating of Stocks	25Jan21	R/	45240	
Foreign Investment in Pakistan	25Jan21	USDn	(50639)	
<b>Small Government Reserves</b>				
SPR Risk Rate	11/1/2021	USDn	(422)	
SPR Risk Rate	11/1/2021	USDn	(1428)	
SPR Risk Rate	Jan21	USDn	382	
US-LIBOR Rate			22/1/2021	
Tenor	Units	LIBOR Rate		
3-Month	%	0.21525		
6-Month	%	0.23600		
12-Month	%	0.31225		

**MONEY MARKET-MM:**

- ✓ Today MM initiated the market at 6.75% and traded whole day within the range at 6.75%-7.10% and closed at 7.00%.

**COMMODITIES MARKET:**

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded and closed lower indicating that yellow metal will trade lower and moving further lower the next target it would find at \$1,843. Yellow metal is currently trading at \$1,853.37 per ounce.
- ✓ **CRUDE-OIL:** During the last 4hours, Crude-oil moved strongly higher and successfully broke the resistance at \$52.60 and resumed its upside movement and closed at high note indicating that black gold will continued its advance movement and moving further higher the next target it would find at \$53.40. Black gold is currently trading at \$53.02 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
25-1-21	EUR ECB President Lagarde Speaks	-	-	-
25-1-21	EUR ECB President Lagarde Speaks	-	-	-

Source: www.forexfactory.com