

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	FY-20/21	USD bn	298.021	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	16-Jul-21	USD bn	25.128	
FE-25 Import Financing	June, 2021	USD mn	483	
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)	
Net International Reserves-NIR (EST)	16-Jul-21	USD bn	(3.352)	
Kerb USD/PKR	19-Jul-21	Bid/Ask	161.0/162.20	
Real Effective Exchange Rate-REER	June, 2021	Rs	99.85	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	15-Jul-21	bps	150.65	
CPI (YoY)	June, 2021	%	9.70	
CPI- (MoM)	June, 2021	%	-0.24	
CPI-Urban-YoY	June, 2021	%	9.70	
CPI-Rural-YoY	June, 2021	%	9.70	
PAK CPI-YoY minus US CPI-YoY	9.70%-5.40%	%	4.30	
M2 Growth				
M2 Growth-YoY	1 July 20 - 25-June 21	%	13.68	
Net Govt. Sector Borrowing	1 July 20 - 25-June 21	Rs bn	1,785.93	
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 25-June 21	Rs bn	1,687.01	
Credit to Private Sector-YoY	1 July 20 - 25-June 21	Rs bn	594.61	
Govt. Foreign Commercial Banks Borrowing	11MFY-20/21	USD bn	3.61	
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	FY-20/21	USD bn	1.85	
Home Remittance	FY-20/21	USD bn	29.37	
Trade Balance-S/D	FY-20/21	USD bn	(30.030)	
CAB-S/(D)	FY-20/21	USD mn	(1.85)	
CAB-S/(D) % of GDP	FY-20/21	%	(0.60)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 31-5-2021	Rs trn	15.73	
External Debt	As at 31-3-2021	USD bn	90.284	
Central Debt	11MFY-20/21	Rs trn	26.065	

27th JULY 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Imports surged by 31% on MoM basis:** According to the SBP, total imports surged by \$1.43bn as compared to the previous month \$4.62bn to \$6.06bn.
- ✓ During the month, imports of following commodities items recorded significant increase against the previous month were as under.
- ✓ Work of arts (Special classification provision \$370.90mn), Mineral Products (Mineral foods, oils \$348.33mn), Machinery and Mechanical Appliances (Electrical Machinery \$207.27mn and Optical Photographic (Medical Instruments \$115.05mn) respectively.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded sideways as both buyers and sellers dominated in the market but at the end bulls won the race as it closed slightly up from its opening quote indicating that yellow metal will move lower until prices remain lower from \$1798. While moving lower, the next target it would find at \$1790. Yellow metal is currently trading at \$1795.89 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil started to trade lower but later found support at \$71.65. It held that level and bounced back upside direction but closed at low note indicating that black gold will move lower until prices remain below from \$72.15. While moving lower, it may again visit the previous tested level at \$71.70. Black gold is currently trading at \$71.98 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
26-7-21	EUR German ifo Business Climate	100.8	102.3	101.7
26-7-21	GBP MPC Member Vlieghe Speaks	-	-	-
27-7-21	JPY BOJ Gov Kuroda Speaks	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs				27-Jul-21
Open	160.65			Last Day Close-LDC 161.23
High	161.60			
Low	160.50			
Close	161.33			
DAILY USD/PKR SWAP YIELDS-%				
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield	
1-Week	0.2086	(0.0031)	6.83%	
2-Week	0.4124	(0.0071)	6.76%	
1-Month	0.8299	(0.0108)	5.78%	
2-Month	1.6192	(0.0184)	6.12%	
3-Month	2.3689	(0.0054)	5.96%	
4-Month	3.1715	0.0199	5.93%	
5-Month	3.9063	0.0176	5.92%	
6-Month	4.7676	(0.0077)	6.02%	
9-Month	7.5229	0.0329	6.55%	
1-Year	10.5167	(0.0001)	6.76%	
Daily MONEY Market Rates-%				27-Jul-21
Open	7.40			Last Day Close-LDC 7.40
High	7.80			
Low	7.40			
Close	7.50			
KIBOR AND PKRV RATE (%)			27-Jul-21	
Tenor	KIBOR-%	PKRV Rates-%		
1-M	7.01	7.16		
3-M	7.18	7.26		
6-M	7.40	7.50		
12-M	7.56	7.76		
Pakistan Investment Bonds-PIB				
Period	7-Jul-21		27-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	7.90	7.85	
3-Yrs	8.6900	8.64	8.63	
5-Yrs	9.1980	9.24	9.20	
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	10.46		
Market Treasury Bills-MTB				
Tenor	14-Jul-21		27-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.2589	7.27	7.24	
6-M	7.5390	7.49	7.48	
12-M	7.6700	7.70	7.66	
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.				