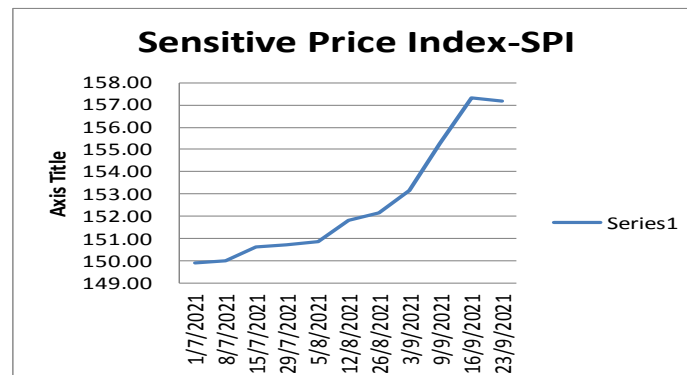


KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	FY-20/21	USD bn	298.021	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	10-Sep-21	USD bn	26.402	
FE-25 Import Financing	July, 2021	USD mn	557	
SBP Forward/Swap Position	31-Jul-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	10-Sep-21	USD bn	(4.670)	
Kerb USD/PKR	27-Sep-21	Bid/Ask	170.80/171.80	
Real Effective Exchange Rate-REER	July, 2021	Rs	99.42	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	23-Sep-21	bps	157.19	
CPI (YoY)	August, 2021	%	8.35	
CPI- (MoM)	August, 2021	%	0.60	
CPI-Urban-YoY	August, 2021	%	8.30	
CPI-Rural-YoY	August, 2021	%	8.40	
PAK CPI-YoY minus US CPI-YoY	8.35%-5.40%	%	2.95	
M2 Growth				
M2 Growth-YoY	1 July 21 - 3-September 21	%	-1.31%	
Net Govt. Sector Borrowing	1 July 21 - 3-September 21	Rs mn	992.00	
GOVT. Borrowing for budgetary support from SBP	1 July 21 - 3-September 21	Rs bn	1.31	
Credit to Private Sector-YoY	1 July 21 - 3-September 21	Rs bn	(145.70)	
Govt. Foreign Commercial Banks Borrowing	1MFY-21/22	USD mn	148.26	
Policy Rate				
SBP Policy Rate	FY-20/21 YTD	%	7.25	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.25-8.25	
SBP Policy Rate minus USD FED Fund Rate	7.00%-0.25%	%	6.75	
1-Year KIBOR minus 1-Year LIBOR	7.66%-0.22%	%	7.44	
FX-Economic Data				
Foreign Direct Investment-FDI	2MFY-21/22	USD mn	203.10	
Home Remittance	2MFY-21/22	USD bn	5.364	
Trade Bal-S/D	2MFY-21/22	USD bn	(7.424)	
CAB-S/(D)	2MFY-21/22	USD bn	(2.29)	
CAB-S/(D) % of GDP	2MFY-21/22	%	(4.10)	
Government, Circular Debt & External Liabilities				
Government Domestic Debt & Liabilities	As at 30-6-2021	Rs trn	15.90	
External Debt	As at 30-6-2021	USD bn	95.177	
Central Debt	As at 31-5-2021	Rs trn	26.065	

27th SEPTEMBER 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

- ✓ **SPI decreases 0.07%:** PBS released the data of SPI. According to provisional figure released by the PBS, SPI for the week ended September 23, 2021 registered a decrease of 0.07% for the combined income group, going down from 157.3bps during the week ended September 16, 2021 to 157.17bps in the week under review.
- ✓ During the week, average prices of 20-items rose in a selected basket of goods, prices of 10-items fell and rates of remaining 21-goods recorded no change.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
24/9/2021	SPI for 23 September 2021	LOW	157.19bps	158.17bps	157.30bps

- ✓ During the last whole week, SBP Ceiling & Floor was hit for Rs127bn & Rs19bn respectively.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold held the support at \$1761 and traded lower strongly and closed at low mote indicating that yellow metal will trade lower and moving further lower the next target it would find at \$1740. Yellow metal is currently trading at \$ per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil started to come lower as it continued its corrective mode but later buying pressure came into play as it bounced back upside direction but closed at lower from its opening quote indicating that black gold may continue its lower run as RSI-14-Days are continuously trading above from 70level (overbought condition) at 73.83level. While moving lower, it may again visit the previous tested level at \$74.60. On the other hand, black gold continued its positive trading than the next target it would find at \$75.20. Black gold is currently trading at \$ per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
24-9-21	EUR German ifo Business Climate	98.8	99	99.6
24-9-21	USD Fed Chair Powell Speaks	-	-	-
25-9-21	USD FOMC Member Williams	-	-	-
26-9-21	EUR German Federal Elections	-	-	-
27-9-21	JPY BOJ Gov Kuroda Speaks	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs				27-Sep-21	
Open	169.15			Last Day Close-LDC 169.05	
High	169.60				
Low	169.15				
Close	169.60				
DAILY USD/PKR SWAP YIELDS-%				27-Sep-21	
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield		
1-Week	0.2088	0.0038	6.49%		
2-Week	0.4235	0.0185	6.59%		
1-Month	0.8349	(0.0201)	5.53%		
2-Month	1.7242	0.0642	6.18%		
3-Month	2.5450	0.0050	6.08%		
4-Month	3.4387	(0.0113)	6.10%		
5-Month	4.3746	(0.0004)	6.30%		
6-Month	5.2612	(0.0138)	6.31%		
9-Month	7.9873	(0.0627)	6.60%		
1-Year	11.0251	(0.2249)	6.73%		
Daily MONEY Market Rates-%				27-Sep-21	
Open	7.75			Last Day Close-LDC 8.00	
High	7.90				
Low	7.50				
Close	7.60				
KIBOR AND PKRV RATE (%)			27-Sep-21		
Tenor	KIBOR-%	PKRV Rates-%			
1-M	7.30	7.44			
3-M	7.44	7.51			
6-M	7.72	7.87			
12-M	8.09	8.57			
Pakistan Investment Bonds-PIB					
Period	15-Sep-21		27-Sep-21		Ask -%
	Cut Off Yields-%	Bid-%	Bid-%	Ask -%	
2-Yrs	-	9.30	9.25		
3-Yrs	8.8800	9.70	9.68		
5-Yrs	9.1800	9.98	9.92		
10-Yrs-Fixed	9.8300	10.20	10.10		
Floating	8.0438	102	101.75		
15-yrs*	10.4000	10.49			
20-yrs*	10.5600	10.65			
Market Treasury Bills-MTB					
Tenor	22-Sep-21		27-Sep-21		Ask-%
	Cut Off Yields-%	Bid-%	Bid-%	Ask-%	
3-M	7.6388	7.62	7.58		
6-M	7.9798	7.98	7.90		
12-M	7.6000	8.25	8.15		
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.					