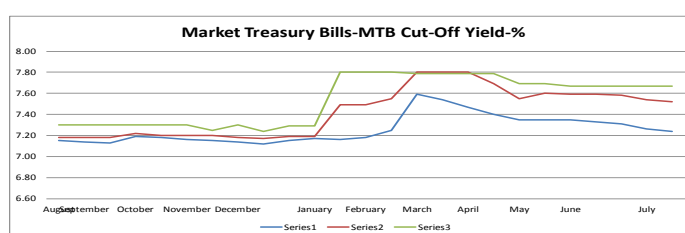


KEY PAKISTAN STATS & ECONOMIC INDICATORS

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	28-Jul-21	Bid/Ask	161.50/162.70
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	7.53%-0.24%	%	7.29
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

29th JULY 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:
Market Treasury Bills-MTB Auction Report & Result:

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Percentage-%
Months	Bid Amount	Accepted Amount	Cut-off Yield
	Face Value	Face Value	
3-Month	604.411	163.660	7.2401
6-Month	891.791	484.190	7.5185
12-Month	116.500	BIDS REJECTED	


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
28/7/2021	3-Month MTB Cut-off Yield	MEDIUM	7.24%	7.25%	7.26%
28/7/2021	6-Month MTB Cut-off Yield	MEDIUM	7.52%	7.54%	7.54%
28/7/2021	12-Month MTB Cut-off Yield	MEDIUM	7.67%	7.68%	7.67%

OMO-Result:

Open Market Operation-OMO Result				
Tenor	Type	PKR-Rs in bn		Rate-%
Days		Bid Amount	Accepted Amount	
8	Injection	654.00	400.00	7.07

COMMODITIES-MARKET:

✓ **GOLD-SPOT:** During the last 4-hours, Gold resumed its upside movement and closed at high note indicating that yellow metal will continue its positive momentum and moving further higher the next target it would find at \$1830. Yellow metal is currently trading at \$1821.95 per ounce.

✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil started to trade higher but later came down and closed just 7paise higher from its opening quote formed the candle named "DOJI" indicating that black gold may move lower and moving lower it may again visit the previous tested level at \$72.50. On the other hand, Black gold resumes its higher run than the next target it would find at \$73.40. Black gold is currently trading at \$72.51 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
28-7-21	CAD CPI m/m	0.30%	0.40%	0.50%
28-7-21	CAD Common CPI y/y	1.70%	1.90%	1.80%
28-7-21	CAD Median CPI y/y	2.40%	2.30%	2.30%
28-7-21	CAD Trimmed CPI y/y	2.60%	2.60%	2.60%
28-7-21	USD Crude Oil Inventories	-4.1M	-2.6M	2.1M
28-7-21	USD FOMC Statement	-	-	-
28-7-21	USD Federal Funds Rate	<0.25%	<0.25%	<0.25%
28-7-21	USD FOMC Press Conference	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs 29-Jul-21

Open	161.75	Last Day Close-LDC 161.90
High	161.95	
Low	161.30	
Close	161.89	

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1860	(0.0177)	6.08%
2-Week	0.3838	(0.0197)	6.28%
1-Month	0.8141	(0.0613)	5.65%
2-Month	1.5819	(0.0275)	5.96%
3-Month	2.3391	(0.0248)	5.87%
4-Month	3.1189	(0.0476)	5.81%
5-Month	3.8609	(0.0496)	5.84%
6-Month	4.7417	(0.0245)	5.96%
9-Month	7.4977	(0.0252)	6.50%
1-Year	10.4623	(0.0061)	6.70%

Daily MONEY Market Rates-% 29-Jul-21

Open	7.10	Last Day Close-LDC 7.40
High	7.40	
Low	7.00	
Close	7.20	

KIBOR AND PKRV RATE (%) 29-Jul-21

Tenor	KIBOR-%	PKRV Rates-%
1-M	7.02	7.17
3-M	7.15	7.22
6-M	7.35	7.47
12-M	7.53	7.72

Pakistan Investment Bonds-PIB

Period	7-Jul-21	29-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	7.85	7.80
3-Yrs	8.6900	8.53	8.50
5-Yrs	9.1980	9.22	9.19
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	28-Jul-21	29-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.2401	7.20	7.18
6-M	7.5185	7.48	7.46
12-M	7.6700	7.70	7.65

Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.