

KEY PAKISTAN STATS & ECONOMIC INDICATORS					
ltems	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 munus US CPI-YoY	9.70%-5.40%	%	4.30		
<u>M2 Growth</u>					
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 livestment-FDI	FY-20/21	USD bn	1.85		
Home Remittance	FY-20/21	USD bn	29.37		

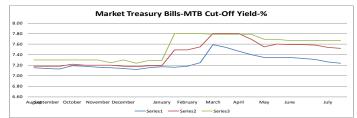
29th JULY 2021

DAILY MARKET REVIEW

ECONOMIC-DATA:

✓ Market Treasury Bills-MTB Auction Report & Result:

Market Treasury Bills-MTB Auction Report & Result						
Tenor	PKR-Rs	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 R	EJECTED			



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		PKR-R			
Days	Туре	Bid Amount	Rate-%		
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 fin at \$1830. Yellow metal is currently trading at \$1821.95 per ounce.
- CRUDE-OIL: During the last 4-hours, Crude-oil started to traded higher but later came down and closed just 7paisa 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.

Daily READY Rates- Rs 29-Ju					ə-Ju	I-21	
Ope	n	161.75					
Hig	High		161.95		Last Day		
Low	,	161.30 e 161.89		Close-LD 161.90			
Clos	e						
DAILY USD/PKR SWAP YIELDS-%							
PERIOD	sw	AP	AP Change in Premiums			Im	wap plied Yield
1-Week	0.13	860	(0.0	017	77)	6.	08%
2-Week	0.3	838	(0.0)19	97)	6.	28%
1-Month	0.8	141	(0.0	061	L3)	5.	65%
2-Month	1.5	819	(0.0)27	75)	5.9	96%
3-Month	2.3	391	(0.0)24	¥8)	5.	87%
4-Month	3.1	189	(0.0)47	76)	5.	81%
5-Month	3.8	609	(0.0)49	96)	5.	84%
6-Month	4.7	417	(0.024		¥5)	5.	96%
9-Month	7.4	4977 (0.02)25	52)	6.	50%
1-Year	10.4	10.4623 (0.0		006	0061) 6.70%		
	-	Daily MONEY 29-Jul-21					
Market Rates-%Open7.10							
Ope							
Ope Hig	n	7		_			Day
-	n h	7	.10	_			LDC
Hig Lov Clos	n h v e	7 7 7 7	7.10 7.40 7.00	_		ose-	LDC
Hig Lov Clos	n h v e	7 7 7 7 7 9	7.10 7.40 7.00		Clo	ose-	-LDC .0
Hig Lov Clos	n h e AND	7 7 7 7 7 9	.10 .40 .00 .20 RV		Clc 29	ose- 7.4 -Jul	-LDC .0
Higi Lov Clos KIBOR	n k e AND ATE (S	7 7 7 7 9 8	10 40 00 20 RV &-%	P	Clo 29 vKR	ose- 7.4 -Jul	-LDC 0 -21 ates-
Higi Lov Clos KIBOR R/ Tenor	n v e ATE (1 KII	7 7 7 9 PK %) 80F	2.10 2.40 2.00 2.20 RV 8-%	P	Clc 29 YKR	ose- 7.4 -Jul V Ra %	-LDC -0 -21 ates-
Higi Lov Clos KIBOR R/ Tenor 1-M	e AND KII	7 7 7 9 PK %) 80F	.10 .40 .00 .20 RV 8-%		Clc 29 YKR	7.4 7.4 7.1 7 .17	-LDC -0 -21 ates-
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M	AND ATE (1 KII	7 7 7 9 PK %) 80F 7.02	2.10 2.40 2.00 7.20 RV 8-% 2 5		29 YKR	-Jul V Ra 7.17 7.22	-LDC 0 -21 ates- 7 2
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M	AND ATE (1 KII	7 7 7 7 9 8 8 7.02 7.15 7.55	2.10 2.00 7.20 RV 8-% 2 5 5		29 PKR	7.4 7.4 7.1 7.1 7.2 7.4 7.7 7.7 7.7	-LDC 0 -21 ates- 7 2 2 2 -PIB
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	ANC ANC ATE (1 ATE (1) ATE (1)	7 7 7 8 8 7.02 7.15 7.53 7.53	2.10 2.20 RV 2.20 8-% 5 5 5 3 tme 21	nt	29 PKR Boo 29	7.4 7.4 7.1 7.2 7.2 7.4 7.7	-LDC 0 -21 ates- 7 2 2 -2 -PIB
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M	AND ATE (1 KII an In 7- C	7 7 7 9 PK 80F 7.02 7.15 7.55	2.10 7.40 7.20 8.20 8.20 8.20 8.20 8.20 8.20 8.20 8	nt	29 PKR	-Jul- 7.4 VR: % 7.17 7.22 7.47 7.72 7.47	-LDC 0 -21 ates- 7 2 2 2 -PIB
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist	AND ATE (1 KII an In 7- C	7 7 7 7 8 8 8 7.02 7.15 7.15 7.15 7.5 5 7.5 5 7 7 5 1 0 1 7 7 7 7 1 7 7 7 7 7 7 7 7 7 7 7 7	2.10 7.40 7.20 8.20 8.20 8.20 8.20 8.20 8.20 8.20 8	nt	Clc 29 vKR Bo 29 Bid-	-Juli V Ra 7.17 7.22 7.47 7.72 7.72 7.72 7.72	-LDC 0 -21 ates- 7 2 2 -PIB -21
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist Period	an In 7- 7- 7- 7- 7- 7-	7 7 7 7 8 8 8 7.02 7.15 7.15 7.15 7.5 5 7.5 5 7 7 5 1 0 1 7 7 7 7 1 7 7 7 7 7 7 7 7 7 7 7 7	2.10 7.40 7.20 RV 8-% 2 5 5 5 3 tmei 21 5 ff 5-%	nt E	Clc 29 VKR 29 Sid- %	-Jul- 7.4 7.17 7.22 7.47 7.72 7.72 7.72 7.72 7.72 7.7	-LDC 0 -21 ates- 7 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist Pakist 2-Yrs 3-Yrs 5-Yrs	AND ATE (1) ATE (1) AT	7 7 7 9 PK 80F 7.02 7.19 7.39 7.53 7.53 7.53 7.53 7.53	2. 3. 4. 4. 4. 5. 5. 5. 5. 5. 5. 5. 5. 5. 6. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7	nt E	29 PKR 29 Bid- % .85	-Jul- 7.4 7.17 7.22 7.47 7.72 7.72 7.72 7.72 7.72	-LDC 0 -21 ates- 7 2 -7 2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -2 -
Hig Lov Clos KIBOR R/ Tenor 1-M 3-M 6-M 12-M Pakist Period 2-Yrs 3-Yrs	an In ATE (1 KII ATE (1 KII ATE (1 KII ATE (1 KII ATE (1 KII ATE (1 KII ATE (1 ATE (1 ATE (1) ATE (1) A	7 7 7 7 8 8 7.02 7.15 7.02 7.15 7.02 7.15 7.53 7.53 7.53 7.53 7.53 7.53 7.53	2. 3. 4. 4. 4. 5. 5. 5. 5. 5. 5. 5. 5. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7	nt 7 8 9	Clc 29 KR 29 Bid- % .85	-Jul- 7.4 7.17 7.22 7.47 7.72 7.72 7.72 7.72 7.47 7.72 7.47 7.72 7.47 7.72	-LDC 0 -21 ates- 7 2 -7 2 -PIB -21 -21 -3 -21 -3 -3 -3 -3 -3 -3 -3 -3 -3 -3
Hig Lov Clos KIBOR 7 Tenor 1-M 3-M 6-M 12-M Pakist Period 2-Yrs 3-Yrs 10-Yrs	n h v e ANC ATE (1) ATE (1) A KII A A KII A A A A A A A A A A A A A	7 7 7 7 8 8 7.02 7.02 7.02 7.02 7.02 7.02 7.02 7.02	.10 .40 .00 .20 RV .20 RV .2	nt E 7 8 9	29 PKR 29 Bid- % .85 .53	-Juli 7.4 7.72 <td>-LDC 0 -21 ates- 7 2 -7 2 -PIB -21 -21 -21 -21 -21 -21 -21 -21</td>	-LDC 0 -21 ates- 7 2 -7 2 -PIB -21 -21 -21 -21 -21 -21 -21 -21

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)
<u>Government, Circular Debt & External</u> <u>Liabilities</u>			
Governmentt 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

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						

20-yrs*	0-yrs* 10.5600 10					
Market Treasury Bills-MTB						
	28-Jul-21	29-Jul-21				
Tenor	Cut Off Yields-%	Bid- %	Ask-%			
3-M	3-M 7.2401		7.18			
6-M	7.5185	7.48	7.46			
12-M	7.6700	7.70	7.65			
Note: * The secondary yields for 15 & 2						

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

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