

KEY PAKISTAN STATS & ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	10MFY-20/21	USD bn	246.72
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	18-Jun-21	USD bn	23.256
FE-25 Import Financing	May, 2021	USD mn	457
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)
Net International Reserves-NIR (EST)	11-Jun-21	USD bn	(3.986)
Kerb USD/PKR	21-Jun-21	Bid/Ask	157.30/158.30
Real Effective Exchange Rate-REER	April, 2021	Rs	103.30
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	17-Jun-21	bps	147.92
CPI (YoY)	May, 2021	%	10.87
CPI- (MoM)	May, 2021	%	0.10
CPI-Urban-YoY	May, 2021	%	10.80
CPI-Rural-YoY	May, 2021	%	10.90
PAK CPI-YoY minus US CPI-YoY	10.87%-5.00%	%	5.87
M2 Growth			
M2 Growth-YoY	1 July 20 - 11-June 21	%	11.25
Net Govt. Sector Borrowing	1 July 20 - 11-June 21	Rs bn	1,031.61
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 11-June 21	Rs bn	1,179.09
Credit to Private Sector-YoY	1 July 20 - 11-June 21	Rs bn	457.90
Govt. Foreign Commercial Banks Borrowing	10MFY-20/21	USD bn	3.25
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	11MFY-20/21	USD bn	1.75
Home Remittance	11MFY-20/21	USD bn	26.736
CAB-S/(D)	11MFY-20/21	USD mn	153.000
CAB-S/(D) % of GDP	11MFY-20/21	%	0.10
Trade Balance-S/D	11MFY-20/21	USD bn	(25.643)
Government, Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-3-2021	Rs trn	15.88
External Debt	As at 31-3-2021	USD bn	90.284
Central Debt	9MFY-20/21	Rs trn	25.55

29th JUNE 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Profit repatriation jumps by 23%:** Yesterday, SBP issued data showed that the outflow of profits and dividends on foreign investment increased by 23% during the 11MFY-20/21.
- ✓ The total outflow of profits and dividends during the 11MFY-21 period rose to \$1.49bn compared to \$1.21bn in the same period of last fiscal year.
- ✓ **Pakistan, IDB sign \$4.5bn oil deal:** Yesterday, Pakistan and the IDB signed a \$4.5bn framework agreement for a commercial loan to finance oil and gas imports amid only 55% utilization of a similar 3-yrs facility.
- ✓ The ITFC signed the 3-yrs framework agreement for a cumulative amount of \$4.5bn with Pakistan in order to provide financing for the import of essential commodities such as crude-oil, refined petroleum products, LNG and urea, the Ministry of Economic Affairs announced.
- ✓ Jeddah-based ITFC is the financing arm of the IDB for trade activities. The financing will help Pakistan meet energy requirements for the period 2021 to 2023. It will allow the country to finance vital imports of crude oil and refined petroleum products. The fresh facility has been obtained at an average rate of LIBOR plus 2.5%, said the sources. The previous 3-yrs facility had been drawn at LIBOR plus 2.5% to 2.75%.
- ✓ **Digital transactions rise to Rs22.5trn in Q1:** Yesterday, SBP reported. According to QPSR for 3rd Quarter that the Digital financial transactions continued to show robust growth as bank customers performed e-banking transactions valuing Rs22.5trn in the 3QFY-21.
- ✓ The value of mobile banking, internet banking and e-commerce transactions all more than doubled during this period when compared with the same period last year.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded and closed at low note indicating that yellow metal will resume its negative trading and moving further lower the next target it would find at \$1,762. Yellow metal is currently trading at \$1768.92 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil started to trade higher but later came down lower strongly and comprehensively breached the support at \$72.75, after breaching that level black gold resumed its declining trend and closed at low note indicating that black gold will resume its lower run and moving further lower the next target it would find at \$72.30. Black gold is currently trading at \$72.58 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
29-6-21	NZD RBNZ Gov Orr Speaks	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs		29-Jun-21	
Open	158.35	Last Day Close-LDC	158.22
High	158.40		
Low	157.70		
Close	157.74		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1839	0.0338	6.17%
2-Week	0.3418	0.0713	5.75%
1-Month	0.7093	0.1112	5.07%
2-Month	1.4241	0.1067	5.52%
3-Month	2.2208	0.1439	5.73%
4-Month	2.9244	0.1536	5.61%
5-Month	3.6867	0.1459	5.73%
6-Month	4.5522	0.2019	5.89%
9-Month	7.3300	0.1078	6.54%
1-Year	10.2183	0.1234	6.73%
Daily MONEY Market Rates-%		29-Jun-21	
Open	7.20	Last Day Close-LDC	7.10
High	7.40		
Low	7.00		
Close	7.10		
KIBOR AND PKRV RATE (%)		29-Jun-21	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	7.01	7.20	
3-M	7.21	7.28	
6-M	7.44	7.53	
12-M	7.55	7.78	
Pakistan Investment Bonds-PIB			
Period	10-Jun-21	29-Jun-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.03	8.00
3-Yrs	8.6900	8.73	8.68
5-Yrs	9.2000	9.42	9.38
10-Yrs-Fixed	9.8390	10.00	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	16-Jun-21	29-Jun-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.3259	7.30	7.27
6-M	7.5894	7.54	7.52
12-M	7.6700	7.68	7.65
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			