

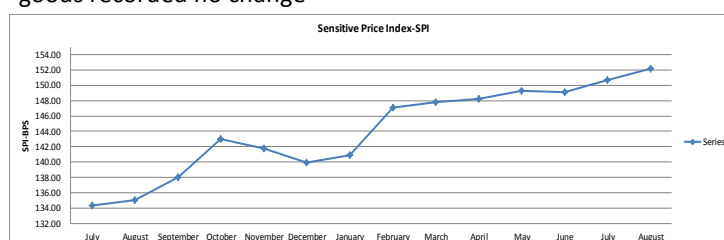
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Gross Domestic Product-GDP</b>				
GDP	FY-20/21	USD bn	298.021	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	20-Aug-21	USD bn	24.619	
FE-25 Import Financing	July, 2021	USD mn	557	
SBP Forward/Swap Position	31-Jul-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	20-Aug-21	USD bn	(4.134)	
Kerb USD/PKR	30-Aug-21	Bid/Ask	165.90/167.00	
Real Effective Exchange Rate-REER	July, 2021	Rs	99.42	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SPI-WoW	26-Aug-21	bps	152.14	
CPI (YoY)	July, 2021	%	8.30	
CPI- (MoM)	July, 2021	%	1.30	
CPI-Urban-YoY	July, 2021	%	8.70	
CPI-Rural-YoY	July, 2021	%	8.00	
PAK CPI-YoY minus US CPI-YoY	8.40%-5.40%	%	3.00	
<b>M2 Growth</b>				
M2 Growth-YoY	1 July 21 - 13-August 21	%	-2.44%	
Net Govt. Sector Borrowing	1 July 21 - 13-August 21	Rs bn	(391.94)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 - 13-August 21	Rs bn	(386.24)	
Credit to Private Sector-YoY	1 July 21 - 13-August 21	Rs bn	(151.86)	
Govt. Foreign Commercial Banks Borrowing	11MFY-20/21	USD bn	3.61	
<b>Policy Rate</b>				
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	7.52%-0.24%	%	7.28	
<b>FX-Economic Data</b>				
Foreign Direct Investment-FDI	1MFY-21/22	USD mn	89.90	
Home Remittance	1MFY-21/22	USD bn	2.707	
Trade Bal-S/D	1MFY-21/22	USD bn	(3.371)	
CAB-S/(D)	1MFY-21/22	USD mn	(773.00)	
CAB-S/(D) % of GDP	1MFY-21/22	%	(2.80)	
<b>Government, Circular Debt &amp; External Liabilities</b>				
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	As at 31-5-2021	Rs trn	26.065	

**30<sup>th</sup> AUGUST 2021**
**DAILY MARKET REVIEW**
**ECONOMIC-NEWS:**

- ✓ **Inflation likely to be over 9%:** Ministry of Finance said its report that the inflation may inch over 9% due to monetary expansion and a spike in international commodity prices and the CAD could remain over half a billion dollar in August.
- ✓ The monthly economic outlook report for the month of August also predicted around \$5.5bn imports in August too, which have become a key reason behind widening of the CAD, again.
- ✓ YoY inflation is expected to fluctuate around 7.6%-9.2% in August.
- ✓ **Let's have critical look at FDI:** According to the latest data released by the SBP that Inflows of net FDI into Pakistan hit an 8-months low of about \$90mn in July this year, down 31% from \$129mn in July last year.

**ECONOMIC-DATA:**

- ✓ **SPI increases 0.22%:** PBS released the data of SPI. According to the PBS, SPI for the week ended August 26, 2021 registered an increase of 0.22% for the combined income group, going up from 151.8bps during the week ended August 19, 2021 to 152.14bps in the week under review.
- ✓ During the week, average prices of 22 items rose in a selected basket of goods, prices of 5 items fell and rates of remaining 24 goods recorded no change


**ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Event	Impact	Actual	Forecast	Previous
27/8/2021	SPI for 26 August 21	LOW	152.14bps	151.94bps	151.80bps

- ✓ During the last whole week, SBP Ceiling & Floor was hit for Rs23bn.& Rs10bn respectively.

**COMMODITIES-MARKET:**

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold started to trade lower as it continued its corrective mode but later bounced back upside direction as bulls took control and closed at high note indicating that yellow metal will resume its positive trend and moving further higher the next target it will find at 1822. But before moving further higher it may take correction and come lower as RSI-14-Days are continuously trading near to 70 level (overbought condition) at 67 level. Yellow metal is currently trading at \$1816.30 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil started to trade lower and found support at \$67.70. It held that level and went higher but closed at low note indicating that black gold will trade higher until prices remain above from \$68.10. While moving higher the next target it would find at \$69.0. Black gold is currently trading at \$38.34 per barrel.

**WORLD ECONOMIC DATA RELEASED DURING THE LAST FRIDAY**

Date	Events	Actual	Forecast	Previous
27-8-21	USD Core PCE Price Index m/m	0.30%	0.30%	0.50%
27-8-21	USD Fed Chair Powell Speaks	-	-	-
27-8-21	USD Revised UoM Consumer Sentiment	70.3	70.9	70.2
27-8-21	ALL Jackson Hole Symposium	-	-	-
28-8-21	ALL Jackson Hole Symposium	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs				30-Aug-21	
Open	165.85			Last Day Close-LDC	165.65
High	166.00				
Low	165.80				
Close	165.96				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield		
1-Week	0.2125	0.0396	6.76%		
2-Week	0.3650	0.0267	5.83%		
1-Month	0.7650	0.0382	5.19%		
2-Month	1.4750	0.0137	5.42%		
3-Month	2.2600	(0.0167)	5.53%		
4-Month	2.9600	0.0149	5.39%		
5-Month	3.7450	0.0398	5.53%		
6-Month	4.5400	0.0205	5.58%		
9-Month	7.3000	(0.0304)	6.19%		
1-Year	10.2500	0.0092	6.41%		
Daily MONEY Market Rates-%				30-Aug-21	
Open	7.10			Last Day Close-LDC	7.10
High	7.30				
Low	7.00				
Close	7.15				
KIBOR AND PKRV RATE (%)				30-Aug-21	
Tenor	KIBOR-%	PKRV Rates-%			
1-M	7.01	7.18			
3-M	7.16	7.22			
6-M	7.31	7.40			
12-M	7.51	7.66			
Pakistan Investment Bonds-PIB					
Period	4-Aug-21		30-Aug-21		
	Cut Off Yields-%	Bid-%	Ask-%		
2-Yrs	-	8.25	8.20		
3-Yrs	8.8800	8.71	8.68		
5-Yrs	9.1980	9.09	9.06		
10-Yrs-Fixed	9.8390	9.90	9.85		
Floating	8.0943	102	101.75		
15-yrs*	10.4000	10.30			
20-yrs*	10.5600	10.45			
Market Treasury Bills-MTB					
Tenor	25-Aug-21		30-Aug-21		
	Cut Off Yields-%	Bid-%	Ask-%		
3-M	7.2347	7.22	7.21		
6-M	7.4389	7.41	7.39		
12-M	7.6700	7.62	7.58		
Note: * The secondary yields for 15 & 20 years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.					