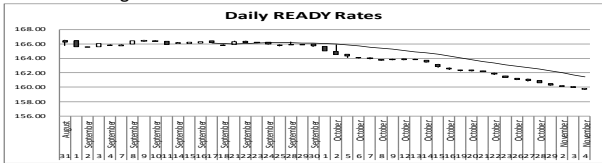


FX – INTERBANK RATE:

4-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	159.73	159.90	159.65	159.81	159.97

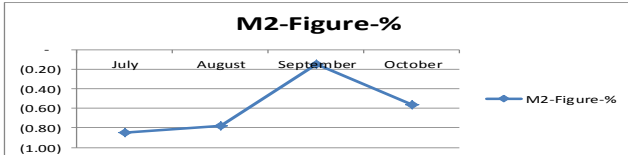
FX-MARKET:

- Today in interbank session, PKR appreciated by 16paisa against the yesterday's close at Rs159.97 to Rs159.81.
- During the day, USD/PKR traded within the range of 25paisa from low at Rs159.65 to high at Rs159.90.



MONEY MARKET:

- SBP issued the numbers of Broad Money Supply for the week ended 23rd October 2020. According to the SBP, M2 posted the negative growth of 0.56% as compared to the last year negative growth of 0.15%.
- On WoW basis, M2 dropped by 0.57% as broad money declined by Rs119.47bn from Rs1.45bn to negative Rs118.01bn.
- M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets NDA:
- NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net Items (liability) respectively.
- NFA declined by Rs35.82bn from Rs283.92bn to Rs248.10bn mainly due to decrease in FX-Reserves figure, While NDA plunged by Rs83.64bn from negative Rs282.47bn to negative Rs366.111bn mainly due to decline in Net-Govt. Sector Borrowing and rise in other net item-liability by Rs41.96bn and Rs52.78bn respectively.



- PBS released the data of weekly inflation for the week ended 2020. According to the PBS, SPI rose by 1.38% or 1.94bps as compared to the previous week 141.04bps to 142.98bps.



- Today MM initiated the market at 6.50% and traded whole day within the range at 6.25%-6.75% and closed at 6.40%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
4/11/2020	M2-Growth for 23 October 2020	LOW	-0.56%	0.60%	0.01%
4/11/2020	SPI for 29 October 2020	LOW	142.98bps	142.55bps	141.04bps

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2498	0.0182	8.25%
1-MONTH	0.9780	(0.0379)	7.35%
2-MONTH	1.7937	(0.1135)	7.12%
3-MONTH	2.5006	(0.1126)	6.56%
4-MONTH	3.1241	(0.1118)	6.07%
5-MONTH	3.8296	(0.1314)	5.95%
6-MONTH	4.5240	(0.0819)	5.86%
12-MONTH	8.7283	0.0231	5.79%

ECONOMIC INDICATORS				
Name	Unit	Period	Unit	Figure
Gross Domestic Product-GDP				
GDP		IQFY-20/21	USD bn	68.21
Large Scale Manufacturing Industries LSM		2MFY-20/21	bps	130.91
Foreign Exchange & Reserves				
FX Reserves-WoW		23-Oct-20	USD bn	19.296
FI-25 Import Financing		September, 2020	USD mn	323
SBP Forward/Swap Position		31-Aug-20	USD bn	(5.774)
Net International Reserves-NIR (EST)		16-Oct-20	USD bn	(12.679)
Real USD/PKR		4-Nov-20	Real/PKR	160.020/150
Real Effective Exchange Rate-REER		August, 2020	Rs	91.69
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW		29-Oct-20	bps	142.98
CPI (WPI)		October, 2020	%	5.95
CPI (MGM)		October, 2020	%	1.70
CPI-Urban-YoY		October, 2020	%	7.30
CPI-Rural-YoY		October, 2020	%	11.30
PKR CPI-YoY minus US CPI-YoY		8.91%-1.40%	%	7.51
M2 Growth				
M2 Growth-YoY		1 July 20 - 16-Oct-20	%	(0.56)
Net Govt. Sector Borrowing		1 July 20 - 16-Oct-20	Rs bn	30.08
GOVT. Borrowing for budgetary support from SBP		1 July 20 - 16-Oct-20	Rs bn	89.58
Credit to Private Sector-YoY		1 July 20 - 16-Oct-20	Rs bn	(16.48)
Govt. Foreign Commercial Banks Borrowing		FY-19/20	USD bn	4.855
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 WBOR minus 1-Year LIBOR		7.10%-0.33%	%	6.80
FX Economic Data				
Foreign Direct Investment-FDI		IQFY-20/21	USD mn	415.70
Home Remittance		IQFY-20/21	USD bn	1.67
Current Account (Deficit)/Surplus		IQFY-20/21	USD mn	792.00
CAS % of GDP		IQFY-20/21	%	1.20
Trade Deficit		IQFY-20/21	USD bn	5.791
GOVT. Creditors Debt & External Liabilities				
Government Domestic Debt & Liabilities		As at 31-8-2020	Rs mn	14.62
External Debt		As at 30-6-2020	USD bn	112.858
Circular Debt		FY-19/20	Rs tm	2.15
Rating & Outlook				
Standard & Poor's SBP		Rating & Outlook	Rank	B
Moody's		Rating & Outlook	Rank	B3-Stable
Stock Exchange & Market Index				
MSCI Emerging Market Index-EM		4-Nov-20	PL	1,122.95
Pakistan Stock Exchange-PSX-100 Index		4-Nov-20	PL	40,315.18
Foreign Investor Portfolio Investment-FPI		3-Nov-20	USD '000	(5,960,000)
Special Convertible Super Account-SCSRA				
SCSA Cumulative		1 July 20 To Date	USD mn	(456.92)
SCSA-T Bills & WPs		1 July 20 To Date	USD mn	(285.98)

Date	Data	Unit	3-Month	6-Month	12-Month
30-Oct-20	US-LIBOR Rate	%	0.21575	0.24213	0.33013

KIBOR AND PKR RATE (%)			4-Nov-20
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	6.00	7.03	7.14
3-Month	7.05	7.25	7.14
6-Month	7.10	7.25	7.14
12-Month	7.19	7.34	7.14

Pakistan Investment Bonds-PIB's			
Period	Cut Off Yields-%	Bid-%	Ask-%
2-Years	8.12	8.06	
3-Years	8.2400	8.30	8.25
5-Years	8.4500	9.01	8.99
10-Years	8.9900	9.85	9.80
15-years *	10.0000	10.05	
20-years **	10.5498	10.30	

Market Treasury Bills-MTB			
Tenor	Cut Off Yields-%	Bid-%	Ask-%
3-Months	7.1750	7.15	7.11
6-Months	7.2000	7.22	7.20
12-Months	7.2990	7.32	7.30

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

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