

# FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today, in interbank session, PKR relatively held its ground and just fell by 2paisa against the yesterday's close at Rs157.15 to Rs157.13.
- Uring the day, USD/PKR traded within the range of 34paisa from low at Rs156.86 to high at Rs157.20.



- On WoW basis, in interbank session, PKR strengthened by 97paisa against the previous week's close at Rs158.10 to Rs157.13.
- ✓ During the last whole week, USD/PKR traded within the range of Rs1 34paisa from low at Rs156.86 to high at Rs158.20.

70.00		
65.00 -	10 <sup>4</sup> 0, 30 <sup>0</sup> 0, 30 <sup>0</sup> 0, 30 <sup>1</sup> 0	
60.00 -		READY RATES - WEEKLY Open
		READY BATES - WEEKLY High READY BATES - WEEKLY Low
.so.oo -	U	BEADY BATES - WEEKLY Close
		100 per. Mev. Avg. (READY RATES - WEEKLY Open)
45.00 -		20 per. Mey. Avg. (BEADY BATES - WEEKLY Open)
40.00 -		200 mer, May, Ave. (BEA DY BATES - WEEKLY Clase)
35.00 -		
30.00 -		
25.00 -		

## ECONOMIC-DATA:

### FOREIGN EXCHANGE-FX RESERVES:

- ✓ SBP released the figure of total FX-Reserves for the week ended 26<sup>th</sup> February 2021. According to the SBP, FX-Reserves advanced by \$91.90mn as compared to the last week \$20.04bn to \$20.13bn.
- The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$69.70mn from \$12.90bn to \$12.97bn while FX-Reserves held in other banks also rose by \$22.20mn form \$7.13bn to \$7.15bn respectively.

FX-Reserves		FX-RESERVES WoW Change					
22.000			Amount in \$, mn				
21.500		FX-RESERVES Held	Previous	Current	Change	Change	
20.500		by	19-Feb-21	26-Feb-21	\$	%	
20.000 19.500	FX-Reserves \$, bn	State Bank of Pakistan-SBP	12,908.70	12,978.40	69.70	0.54	
19.000 18.500		Commercial Banks	7,132.90	7,155.10	22.20	0.31	
18.000 3-Jul-20 3-Aug-20 3-Sep-20 3-Oct-20 3-Nov-20 3-Dec-20 3-Jan-21 3-Feb-21		Total	20,041.60	20,133.50	91.90	0.46	

On MoM basis, FX-Reserves decreased by \$29.60mn from \$20.16bn to \$20.13bn.

- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves declined by \$52.80mn from \$13.03bn to \$12.97bn while FX-Reserves held in other banks rose by \$23.20mn form \$7.13bn to \$7.15bn respectively.

FX-Reserves \$, mn			FX-RESERVES MoM Change						
				Am	Amount in \$, mn				
20.500			FX-RESERVES Hel by	d January	Febraury	Change in \$	Change in %		
20.000 19.500	+	FX-Reserves S, mn	State Bank of Pakistan-SBP	13,031.20	12,978.40	(52.80)	(0.41)		
19.000 18.500			Commercial Bank	s 7,131.90	7,155.10	23.20	0.32		
	July August Sept	ember October November December January February	Total	20,163.10	20,133.50	(29.60)	(0.15)		
ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS									
	Date	Event	Impact	Actual	Forecas	st Pro	evious		
5	5/3/2021	EX-Beserves for 26 Eeb 21	MEDILIM	\$20 133hn	\$20.018	hn \$20	041bn		

PERIOD	SWAP	Change iı Premium	l I I	Swap Implied PKR Yield		
1-Week	0.2137	0.0027	,	7.18%		
1-Month	0.9648	(0.0225	5)	7.3	33%	
2-Month	1.8786	0.0203	3	7.5	4%	
3-Month	2.9196	0.0667	,	7.73%		
4-Month	3.8285	(0.0185	5)	7.49%		
5-Month	4.7352	(0.0002	2)	7.39%		
6-Month	5.8064	(0.0226	5)	7.54%		
1-Year	10.9756	0.0001		7.2	.7%	
FORIE	GN EXCHANGE-F	XECONOMIC	INDI	CATOR	S	
	Items	Period		Unit	Figure	
Gross Domestic Produ	ct-GDP					
	GDP	7MFY-20/	7MFY-20/21		152	
Foreign Exchange-FX-Re						
FX-Reserves-WoW		19-Feb-2	1	USD bn	20.041	
FE-25 Im	port Financing	January, 2	021	USD mn	408	
SBP Forwa	rd/Swap Position	31-Jan-2	31-Jan-21		(4.640)	
Net Internation	al Reserves-NIR (EST)	19-Feb-2	19-Feb-21		(8.728)	
Kerl	b USD/PKR	2-Mar-2	2-Mar-21		158.30/159.00	
Real Effective	Exchange Rate-REER	October, 2	October, 2020		97.11	
FX-Economic Data						
Foreign Direct livestment-FDI		7MFY-20/	7MFY-20/21		1.15	
Home Remittance		7MFY-20/	7MFY-20/21		16.476	
CAB/(CAD)		7MFY-20/	7MFY-20/21		912.000	
CAB % of GDP		7MFY-20/	7MFY-20/21		0.60	
Trade Balance/(Trade -Deficit)		7MFY-20/	7MFY-20/21		(14.857)	
GOVT, Circular Debt & E	xternal Liabilities					
Governmentt Don	nestic Debt & Liabilities	As at 31-12-	2020	Rs trn	15.59	
Exte	As at 31-12-	2020	USD bn	115.76		
Cer	ntral Debt	1HFY-20/	21	Rs trn	24.31	

**Ready Rates-PKR** 

157.20

157.20

156.86

157.13

USD/PKR SWAP YIELDS-%

Open

High

Low

Close

5/3/2021

Last Day Close LDC: 157.15

Swap

L

KIBOR AND PKRV RATE (%) 5-Mar-21							
Tenor	R-%	PKRV	Rates-%	6			
1-Month	6.97		7.12				
3-Month	7.1	0	7.19				
6-Month	7.3	1	5	.40			
12-Month	7.5	1		7.80			
Pakistan	Investr	nent	Bonds-F	PIB's			
	3-Ma	_	5-Mar-21				
Period	Cut C Yields	-	Bid-%	Ask -9	%		
2-Yrs	-		8.70	8.67			
3-Yrs	9.41	00	9.35	9.32			
5-Yrs	9.90	00	9.85	9.82			
10-Yrs-Fix	10.28	390	10.25	10.20	)		
Floating	8.14	98	102	101.7	5		
15-years *	10.00	000	1	0.31			
20-years *	10.58	300	1	10.52			
Mark	et Treas	sury B	ills-MT	в			
	5-Mar-21						
	24-Fe	b-21	5-N	lar-21			
Tenor	24-Fe Cut 0 Yields	Off	5-N Bid-%	/lar-21 Ask-%	6		
Tenor 3-M	Cut 0	Off 5-%	-		6		
	Cut ( Yields	<b>Off</b> 5-% 86	Bid-%	Ask-%	6		
3-M 6-M 12-M	Cut ( Yields 7.24 7.54 7.79	<b>Dff</b> 5-% 86 98 89	<b>Bid-%</b> 7.20 7.51 7.75	Ask-% 7.18 7.49 7.72			
3-M 6-M	Cut ( Yields 7.24 7.54 7.79 Te seco -years so ins	off 86 98 89 onda Bon tead	Bid-% 7.20 7.51 7.75 ry yie ds are of lea	Ask-% 7.18 7.49 7.72 Ids for not wing i	-		
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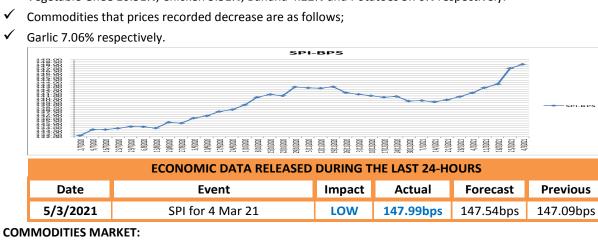
# MONEY MARKET-MM:

✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was accepted Rs1.177trn at 7.03%.

✓ Today MM initiated at 6.10% and traded whole day within the range at 6.00%-6.25% and closed at 6.10%. **ECONOMIC-DATA:** 

#### **SENSITIVE PRICE INDEX-SPI:**

- PBS released the data of weekly inflation for the week ended 4<sup>th</sup> March 2021. According to the PBS, SPI rose by 0.61% as compared to the previous week 147.09bps to 147.99bps.
- ✓ Out of 51items, prices of 25items increased, 5items decreased and 21items un-changed.
- Commodities that prices surged are as under;
- ✓ Vegetable Ghee 10.51%, Chicken 5.31%, Banana 4.22% and Potatoes 3.76% respectively.



M2 Growth				
M2 Growth-YoY		ıly 20 - 19-Feb 21	%	3.30
Net Govt. Sector Borrowing		ıly 20 - 19-Feb 21	Rs bn	75.69
upport from SBP	1 Ju	ıly 20 - 19-Feb 21	Rs bn	198.78
r-YoY	1 July 20 - 19-Feb 21		Rs bn	351.88
ıks Borrowing		1QFY-20/21	USD mn	136.70
	FY-20/21 YTD		%	7.00
IEPO Rate	F	loor & Ceiling	%	6.00-8.00
D Fund Rate		7.00%-0.25%	%	6.75
ar LIBOR		7.50%-0.28%	%	7.22
&P	Rating & Outlook		Rank	B-
	Rating & Outlook		Rank	B3-Stable
idex-EMI	5-Mar-21		Pts	1,351.36
-100 Index	5-Mar-21		Pts	45,349.53
estment-FIPI	4-Mar-21		USD '000	(885.251)
/c-SCRA				
e	1 July 20 To-Date		USD mn	(406.19)
s	1 July 20 To-Date		USD mn	(94.74)
SCRA-T-Bills & PIB's		Mar-21	USD mn	5.03
US-LIBOR Rate		3/	3/2	021
Unit	s	LIBO	RR	ate
%	0.19375		75	
%	0.21100		00	
	upport from SBP e-YoV ks Borrowing EPO Rate D Fund Rate ar UBOR & RP dex-EM E100 Index Estment-FIPI V <u>CSDR</u> e e 5 5 <b>C</b> <b>Rate</b> <b>U</b> D fund Rate	wing         1, k           upport fom SBP         1, k           V=Yer         1, k           ks Bonowing         4           PD Fast         7           PD Fast         7	upport tom SP         1July 20 - 19-Feb 21           verv 1         July 20 - 19-Feb 21           verv 1         July 20 - 19-Feb 21           verv 1         July 20 - 19-Feb 21           verv 1         Fro 20/21 VTD           EFO Rate         Floor & Celling           D Find Rate         7.00% 0.2%           ar LiBOR         7.50% 0.28%           BP         Rating & Outlook           deteRM         5.44a r 21           1001 Index         1.14ily 20 To Date           S         1.14ily 20 To Date	wing         1.July 2019-feb 21         8. bn           upport from SP         1.July 2019-feb 21         8. bn           e-YeY         1.FY-20/21         USD mn           e-YeY         7.YOK-025K         %           ar/LOR         7.506-025K         %           ar/LOR         7.506-025K         %           ar/LOR         7.506-025K         %           ar/LOR         7.506-025K         %           ar/LOR         5.Mar.21         Pts           atom fa         5.Mar.21         Pts           atom fa         5.Mar.21         VSD mn           s         1.July 20 To-Date         USD mn           s         Mar.21         USD mn           s         Mar.21         USD mn           s         Mar.21         USD mn           % <t< td=""></t<>

PAK CPI-YoY munus US CPI-YoY

February, 2021 % 8.80

7.30

8.70%-1.40%

- **GOLD-SPOT:** During the last 4-hours, Gold traded in a same range from last couple of 4hours indicating that yellow metal may take correction and move higher as RIS-14-Days are continuesly trading at 30level (oversold condition). On the other hand, yellow metal resumes its negative trend than the next target it would find at \$1,675. Yellow metal is currently trading at \$1,695.65 per ounce.
- CRUDE-OIL: During the last 4-hours, Crude-oil resumed its positive movement indicating that black gold will continue its higher run the next target it would find at \$65.60. But before moving further higher black gold may take correction and move lower as RSI-14-Days are continuesly trading at 70level (overbought condition). Black gold is currently trading at \$65.35 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS								
Date Events Actual Forecast Previ								
4/3/2021	USD Fed Chair Powell Speaks	-	-	-				
Source: www.forexfactory.com								

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