

KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
<b>Gross Domestic Product-GDP</b>				
GDP	1QFY-20/21	USD bn	81.995	
<b>Foreign Exchange-FX-Reserves</b>				
FX-Reserves-WoW	29-Oct-21	USD bn	23.925	
FE-25 Import Financing	September, 2021	USD mn	708	
SBP Forward/Swap Position	30-Sep-21	USD bn	(4.870)	
Net International Reserves-NIR (EST)	29-Oct-21	USD bn	(7.013)	
Kerb USD/PKR	5-Nov-21	Bid/Ask	169.90/171.30	
Real Effective Exchange Rate-REER	September, 2021	Rs	95.86	
<b>Consumer Price Index-CPI</b>				
Sensitive Price Index-SPI-WoW	28-Oct-21	bps	163.44	
CPI (YoY)	Oct, 2021	%	9.20	
CPI-(MoM)	Oct, 2021	%	1.90	
CPI-Urban-YoY	Oct, 2021	%	9.60	
CPI-Rural-YoY	Oct, 2021	%	8.70	
PAK CPI-YoY minus US CPI-YoY	9.20%-5.40%	%	3.80	
<b>M2 Growth</b>				
M2 Growth-YoY	1 July 21 To 22-Oct 21	%	-1.68%	
Net Govt. Sector Borrowing	1 July 21 To 22-Oct 21	Rs mn	(69.20)	
GOVT. Borrowing for budgetary support from SBP	1 July 21 To 22-Oct 21	Rs bn	(78.67)	
Credit to Private Sector-YoY	1 July 21 To 22-Oct 21	Rs bn	226.52	
Govt. Foreign Commercial Banks Borrowing	1MFY-21/22	USD mn	148.26	
<b>Policy Rate</b>				
SBP Policy Rate	FY-21/22 YTD	%	7.25	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.25-8.25	
SBP Policy Rate minus USD FED Fund Rate	7.25%-0.25%	%	7.00	
1-Year KIBOR minus 1-Year LIBOR	8.99%-0.33%	%	8.66	
<b>FX-Economic Data</b>				
Foreign Direct Investment-FDI	1QFY-21/22	USD mn	439.10	
Home Remittance	1QFY-21/22	USD bn	8.034	
Trade Bal-(S/D)	1QFY-21/22	USD bn	(10.949)	
CAB-S/(D)	1QFY-21/22	USD bn	(3.40)	
CAB-S/(D) % of GDP	1QFY-21/22	%	(4.10)	
<b>Government, Circular Debt &amp; External Liabilities</b>				
Government Domestic Debt & Liabilities	As at 30-6-2021	Rs trn	15.90	
External Debt	As at 30-6-2021	USD bn	95.177	
Central Debt	As at 31-5-2021	Rs trn	26.065	

**5<sup>th</sup> NOVEMBER 2021**
**DAILY MARKET REVIEW**
**ECONOMIC-NEWS:**

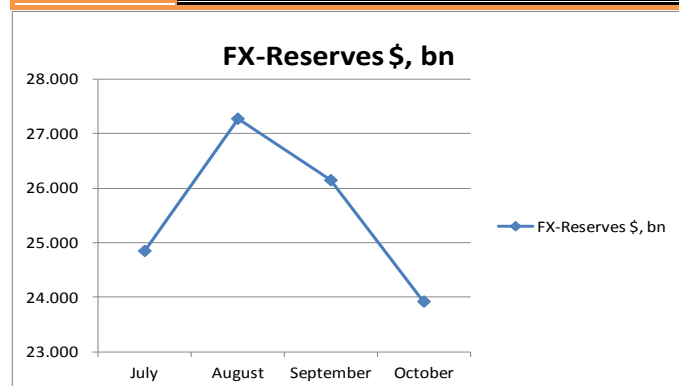
- ✓ **Export of services rises to \$1.57bn in 1QFY-22:** PBS released the data of Trade deficit. According to the PBS, Pakistan export of services posted growth of over 23% in 1QFY-22 on YoY basis.
- ✓ In absolute term, the value of export of services reached \$1.57bn in 1QFY-22 from \$1.27bn over corresponding period last year.
- ✓ On MoM basis, export of services went up by 1.25%.

**ECONOMIC-DATA:**

- ✓ **SBP FX-Reserves raise \$53mn to \$17.2bn:** Yesterday, SBP released the data of FX-Reserves. According to the SBP, FX-Reserves held by the central bank rose 0.3% on a WoW basis.
- ✓ On October 29, the FX-Reserves held by the SBP were recorded at \$17.19bn, up \$53mn compared with \$17.14bn on October 22.
- ✓ Over-all liquid FX-Reserves held by the country, including net FX-Reserves held by banks other than the SBP, stood at \$23.92bn. Net FX-Reserves held by banks amounted to \$6.72bn.
- ✓ The central bank gave no reason for the increase in FX-Reserves figure.

FX-RESERVES WoW Change				
Amount in \$, mn				
FX-RESERVES Held by	Current	Previous	Change	Change
	29-Oct-21	23-Oct-21	\$	%
State Bank of Pakistan-SBP	17,199.60	17,146.70	52.90	0.31
Commercial Banks	6,726.30	6,787.10	(60.80)	(0.90)
<b>Total</b>	<b>23,925.90</b>	<b>23,933.80</b>	<b>(7.90)</b>	<b>(0.03)</b>

FX-RESERVES MoM Change				
Amount in \$, mn				
FX-RESERVES Held by	September	October	Change in \$	Change in %
State Bank of Pakistan-SBP	19,294.50	17,199.60	(2,094.90)	(12.18)
Commercial Banks	6,856.30	6,726.30	(130.00)	(1.93)
<b>Total</b>	<b>26,150.80</b>	<b>23,925.90</b>	<b>(2,224.90)</b>	<b>(9.30)</b>



ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
5/11/2021	FX-Reserves for 29 Oct 21	MEDIUM	23.925bn	23.443bn	23.933bn

- ✓ **Open Market Operation-OMO Result:**

Open Market Operation-OMO Result				
Tenor	Type	PKR-Rs in bn		Rate-%
Days		Bid Amount	Accepted Amount	
7	Injection	1867.30	1800.00	7.36

READY Rates-PKR-Rs		5-Nov-21	
Open	170.00	Last Day Close-LDC	170.01
High	170.15		
Low	169.95		
Close	170.01		

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2109	0.1890	6.54%
2-Week	0.4037	0.3191	6.27%
1-Month	0.8884	0.2667	5.87%
2-Month	1.9310	0.2240	6.90%
3-Month	3.1116	0.3409	7.39%
4-Month	4.1198	0.2896	7.28%
5-Month	5.1832	0.2775	7.44%
6-Month	6.2604	0.2349	7.48%
9-Month	9.7271	(0.0405)	8.05%
1-Year	13.9046	0.7109	8.51%

MONEY Market-MM Rates-%		5-Nov-21	
Open	7.25	Last Day Close-LDC	7.75
High	7.60		
Low	7.25		
Close	7.40		

KIBOR AND PKRV RATE (%)		5-Nov-21	
Tenor	KIBOR-%	PKRV Rates-%	
1-M	7.33	7.55	
3-M	8.11	8.18	
6-M	8.58	8.78	
12-M	8.99	9.13	

Pakistan Investment Bonds-PIB			
Period	28-Oct-21	5-Nov-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	9.80	9.70
3-Yrs	8.8800	9.95	9.87
5-Yrs	9.1800	9.90	9.85
10-Yrs-Fixed	9.8300	10.90	10.85
Floating	8.6909	102	101.75
15-yrs*	10.4000	11.16	
20-yrs*	10.5600	11.26	

Market Treasury Bills-MTB			
Tenor	4-Nov-21	5-Nov-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	8.5003	8.41	8.39
6-M	8.5010	8.90	8.80
12-M	7.6000	9.35	9.25

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