

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	25-Jun-21	USD bn	23.297	
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)	25-Jun-21	USD bn	(3.986)	
Kerb USD/PKR	5-Jul-21	Bid/Ask	158.60/159.60	
Real Effective Exchange Rate-REER	May, 2021	Rs	102.30	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	1-Jul-21	bps	149.93	
CPI (YoY)	June, 2021	%	9.70	
CPI- (MoM)	June, 2021	%	-0.24	
CPI-Urban-YoY	June, 2021	%	9.70	
CPI-Rural-YoY	June, 2021	%	9.70	
PAK CPI-YoY minus US CPI-YoY	9.70%-5.00%	%	4.70	
M2 Growth				
M2 Growth-YoY	1 July 20 - 18-June 21	%	11.93	
Net Govt. Sector Borrowing	1 July 20 - 18-June 21	Rs bn	1,482.03	
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 18-June 21	Rs bn	1,382.22	
Credit to Private Sector-YoY	1 July 20 - 18-June 21	Rs bn	489.47	
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	

6th JULY 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

Pakistan's exports to China increase 34%, amount to \$2.3bn in FY-21: Today, Advisor to Prime Minister T&I announced that Pakistan's exports to neighboring ally China have shown impressive double-digit growth in fiscal year 2021, going above \$2bn.

Our exports have done quite well in our major markets. During FY-21, our exports to China increased by 34% to \$2.3bn as compared to \$1.74bn in the previous FY, increasing by \$586mn.

Foreigners invest \$2.4bn in 2020: Despite the Covid-19 pandemic, the country managed to attract foreign investors, who invested \$2.4bn and contributed Rs1.4trn in taxes during 2020.

Govt. borrowings rise by 12% in 11MFY21: The Govt. domestic debt and liabilities increased by 12% to Rs26.75trn during the 11MFY-21 compared to Rs23.87trn in June 2020.

The Govt. borrowed Rs2.88trn during 11MFY21, with most of the amount accumulated through the PIB and MTB. The PIBs attracted \$263mn also as foreign investment during FY-21. The Govt. borrowed Rs1.437trn through the auction of PIBs in 11MFY-21 which enhanced total amount to Rs14.323trn till May FY-21. The amount of PIBs in June 2020 was Rs12.88trn.

COMMODITIES-MARKET:

✓ **GOLD-SPOT:** During the last 4-hours, Gold resumed its upward trend and closed at high note indicating that yellow metal will continue its positive movement but before moving further higher it may take correction and come lower as RSI-14-Days are continuously trading above from 70level (overbought condition) at 73.48level. On the other hand, yellow metal resumes its advance movement and moving further higher the next target it would find at \$1812. Yellow metal is currently trading at \$1807.79 per ounce.

✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil resumed its positive trend and closed at high note indicating that black gold will continue its higher run but before moving further higher, it may take correction and come lower as RSI-14-Days are continuously trading above from 70level (overbought condition) at 74.85level. On the other hand, black gold resumes its upside movement the next target it would find at \$76.60. Black gold is currently trading at \$76.21 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
5/7/2021	USD Bank Holiday	-	-	-
5/7/2021	CAD BOC Business Outlook Survey	-	-	-
6/7/2021	AUD RBA Rate Statement	-	-	-
6/7/2021	AUD Cash Rate	0.10%	0.10%	0.10%
6/7/2021	AUD RBA Gov Lowe Speaks	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs				6-Jul-21	
Open	158.25	Last Day Close-LDC		158.18	
High	158.42				
Low	158.25				
Close	158.37				
DAILY USD/PKR SWAP YIELDS-%					
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield		
1-Week	0.1734	0.0033	5.80%		
2-Week	0.2382	(0.0008)	4.02%		
1-Month	0.7425	0.0052	5.29%		
2-Month	1.5289	0.0118	5.90%		
3-Month	2.3114	0.0090	5.93%		
4-Month	3.0427	0.0128	5.80%		
5-Month	3.7605	0.0332	5.82%		
6-Month	4.5735	0.0521	5.89%		
9-Month	7.3148	0.0310	6.49%		
1-Year	10.2395	0.0104	6.71%		
Daily MONEY Market Rates-%				6-Jul-21	
Open	7.10	Last Day Close-LDC		7.10	
High	7.50				
Low	7.00				
Close	7.30				
KIBOR AND PKRV RATE (%)			6-Jul-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	7.59	7.81			
Pakistan Investment Bonds-PIB					
Period	10-Jun-21		6-Jul-21		
	Cut Off Yields-%	Bid-%	Ask-%		
2-Yrs	-	8.00	7.95		
3-Yrs	8.6900	8.67	8.65		
5-Yrs	9.2000	9.34	9.32		
10-Yrs-Fixed	9.8390	9.95	9.85		
Floating	8.0943	102	101.75		
15-yrs*	10.4000	10.30			
20-yrs*	10.5600	10.46			
Market Treasury Bills-MTB					
Tenor	30-Jun-21		6-Jul-21		
	Cut Off Yields-%	Bid-%	Ask-%		
3-M	7.3091	7.30	7.26		
6-M	7.5751	7.51	7.49		
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.					