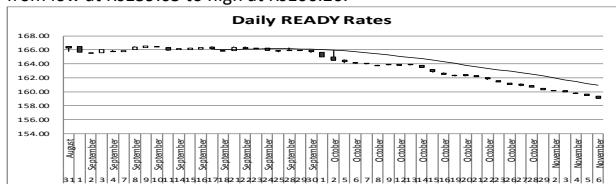


FX – INTERBANK RATE:

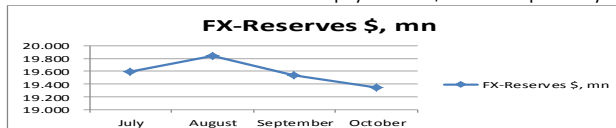
6-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	159.35	159.35	159.05	159.09	159.46

FX-MARKET:

- Today in interbank session, PKR appreciated by 35paisa against the yesterday's close at Rs159.46 to Rs159.11.
- During the day, USD/PKR traded within the range of 30paisa from low at Rs159.05 to high at Rs159.35.
- During the whole week, PKR strengthened by 1Rs 15paisa as compared to the previous week close at Rs160.26 to Rs159.11.
- During the last whole week, USD/PKR traded within the range of 1Rs 15paisa from low at Rs159.05 to high at Rs106.20.



- SBP released the figure of total FX-Reserves for the week ended 29th October 2020. According to the SBP, FX-Reserves advanced by \$7.10mn or 0.30% as compared to the last week \$19.29bn to \$19.35bn.
- The break-up of total FX-Reserves are as under;
- SBP held FX-Reserves increased by \$61.10mn from \$12.12bn to \$12.18bn while FX-Reserves held in other banks fell by \$mn form \$7.175bn to \$7.171bn respectively.
- On MoM basis, FX-Reserves declined by \$181.0mn as compared to the last month \$19.53bn to \$19.35bn.
- According to the SBP, during the last whole month, SBP received \$300.0mn from ADB and made total external debt payment of \$1.08bn respectively.



FX-RESERVES WoW Change				FX-RESERVES MoM Change			
Amount in \$, mn				Amount in \$, mn			
FX-RESERVES Held by	Previous	Current	Change	FX-RESERVES Held by	September	October	Change in \$
State Bank of Pakistan-SBP	12,121.50	12,182.60	61.10	State Bank of Pakistan-SBP	12,359.00	12,182.60	(176.40)
Commercial Banks	7,175.00	7,171.00	(4.00)	Commercial Banks	7,175.00	7,171.00	(4.00)
Total	19,296.50	19,353.60	57.10	Total	19,534.00	19,353.60	(180.40)

MONEY MARKET:

- Today SBP conducted 7-Days OMO (Injection), where total bid amount was accepted Rs746.20bn at 7.03%.
- Today MM initiated the market at 7.00% and traded whole day within the range at 6.50%-7.10% and closed at 6.50%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
6/11/2020	FX-Reserves for 29 October 2020	MEDIUM	\$19.353bn	\$19.141bn	\$19.296bn

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2157	(0.0111)	7.17%
1-MONTH	1.0165	(0.0287)	7.66%
2-MONTH	1.7858	(0.0166)	7.11%
3-MONTH	2.5522	(0.0289)	6.74%
4-MONTH	3.1609	0.0303	6.18%
5-MONTH	3.8303	0.0078	5.98%
6-MONTH	4.5185	0.0021	5.88%
12-MONTH	8.6041	(0.0468)	5.74%

ECONOMIC INDICATORS			
Name	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1QF-20/21	USD bn	68.21
Large Scale Manufacturing Industries LSM	2MFY-20/21	bps	130.91
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	29-Oct-20	USD bn	19.353
FE-25 Import Financing	September, 2020	USD mn	323
SBP Forward/Swap Position	31-Oct-20	USD bn	(4.885)
Net International Reserves-NIR (EST)	29-Oct-20	USD bn	(11,699)
Bank USD/PKR	6-Nov-20	BD/PKR	160.02/154.50
Real Effective Exchange Rate-REER	August, 2020	Rs	91.69
Consumer Price Index-CPI			
Sensitive Price Index-SP-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%
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	(84.49)
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/RBDR & Reserve RBDR Rate	Floor & Ceiling	%	6.00-8.00
SBP Policy Rate minus US FED Fund Rate		%	6.75
1-Year WBDR minus 1-Year LIBOR		%	6.86
FX-Economic Data			
Foreign Direct Investment-FDI	1QF-FY-20/21	USD mn	415.70
Home Remittance	1QF-FY-20/21	USD bn	7.167
Current Account (Deficit)/Surplus	1QF-FY-20/21	USD mn	792.00
CAS % of GDP	1QF-FY-20/21	%	1.20
Trade Deficit	1QF-FY-20/21	USD bn	5.791
GOVT. Credit 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 trn	2.15
Rating & Outlook			
Standard & Poor's SBP	Rating & Outlook	Bank	B
Moody's	Rating & Outlook	Bank	B3-Stable
Stock Exchange & Market Index			
MSCI Emerging Market Index-EM	6-Nov-20	PL	1,170.78
Pakistan Stock Exchange-PSE-100 Index	6-Nov-20	PL	40,765.76
Foreign Investor Portfolio Investment-FPI	5-Nov-20	USD '000	1,670,000
Special Convertible Paper Account-A/C-SCPA			
SCPA Cumulative	1 July 20 To Date	USD mn	(467.00)
SCPA T-Bills & PIB's	1 July 20 To Date	USD mn	(285.98)

Date	Data	Unit	3-Month	6-Month	12-Month
4-Nov-20	US-LIBOR Rate	%	0.23225	0.24375	0.33313

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR-%	PKRV Rates-%	6-Nov-20
1-Month	6.00	1QF-20/21	7.03
3-Month	7.05		7.14
6-Month	7.10		7.25
12-Month	7.19		7.34

Pakistan Investment Bonds-PIB's			
Period	Cut Off Yields-%	Bid-%	Ask-%
2-Years	-	8.15	8.07
3-Years	8.2400	8.30	8.25
5-Years	8.4500	9.09	9.05
10-Years	8.9900	9.85	9.80
10-Years - Fixed	7.8198	102	101.75
15-years *	10.0000	-	10.05
20-years *	10.5498	-	10.30

Market Treasury Bills-MTB			
Tenor	Cut Off Yields-%	Bid-%	Ask-%
3-Months	7.1600	7.13	7.12
6-Months	7.2000	7.21	7.18
12-Months	7.3000	7.31	7.26

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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