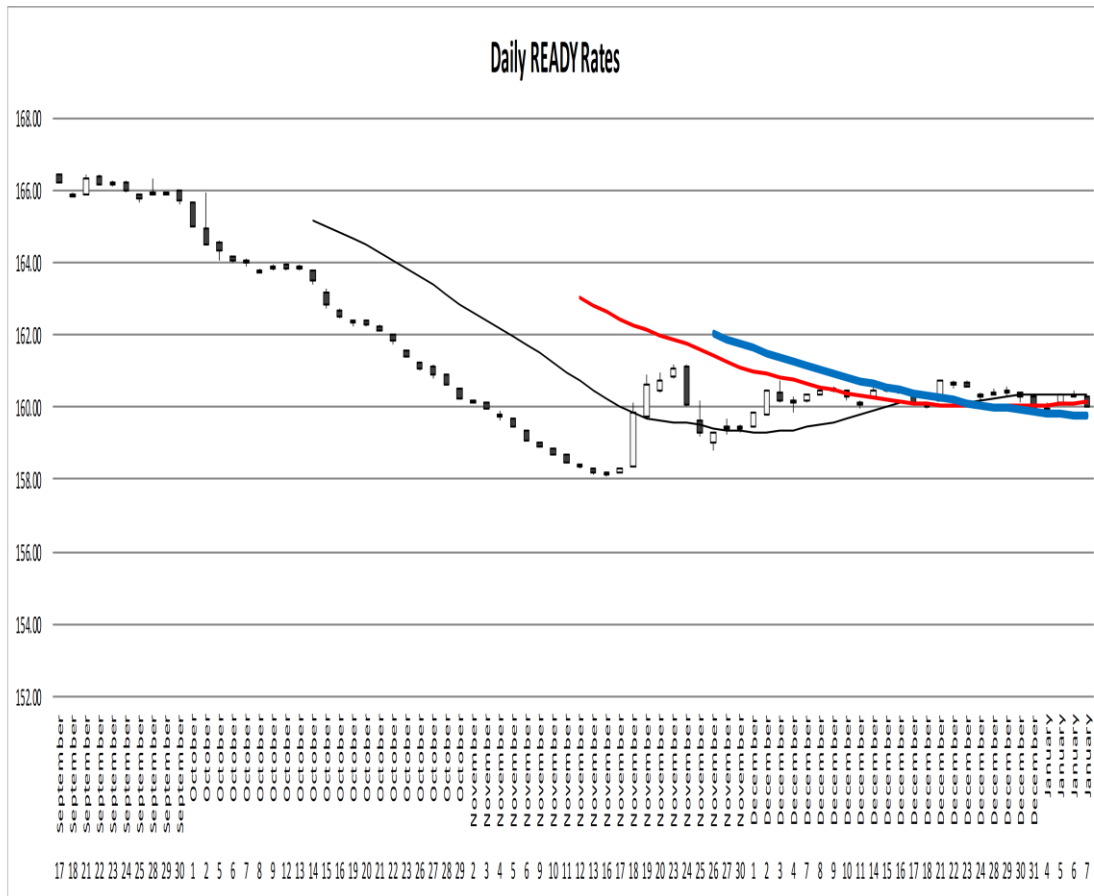


FOREIGN EXCHANGE-FX-MARKET:

- ✓ Today in interbank session, PKR appreciated by 26paise against the yesterday's close at Rs160.29 to Rs160.03.
- ✓ During the day, USD/PKR traded within the range of 29paise from low at Rs160.01 to high at Rs160.30.



Ready Rates-PKR		7/1/2021	
Open	160.30	Last Day Close	LDC: 160.29
High	160.30		
Low	160.01		
Close	160.03		

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2397	(0.0073)	8.01%
1-Month	1.1180	0.1179	8.04%
2-Month	1.8992	0.0627	7.74%
3-Month	2.8829	0.0615	7.53%
4-Month	3.7433	0.0142	7.14%
5-Month	4.6278	0.1159	7.23%
6-Month	5.4500	0.0897	7.02%
1-Year	9.2251	(0.0427)	6.11%

FOREIGN EXCHANGE ECONOMIC INDICATORS			
Items	Revised	Unit	Figure
Geo Domestic Product-GDP			
GP	5MAY20ZL	USDm	117142
Foreign Reserves-PKRs			
PKReserveVWV	24Dec20	USDm	20254
FSZingotFinancing	November, 2020	USDm	35
SBPForwardSwapPosition	31Dec20	USDm	(488)
NetInternationalReservesNRI(S)	24Dec20	USDm	(1088)
KebsUSDPKR	7Jan21	Bq/4k	1600/1600
RealEffectiveExchangeRateRER	September, 2020	Rs	94.2
Balance of Payments			
ForeignDirectInvestmentFDI	5MAY20ZL	USDm	707.0
HomeRemittance	5MAY20ZL	USDm	11789
CRF(CA)	5MAY20ZL	USDm	160
CRF/GDP	5MAY20ZL	%	1.40
TradeDeficit	5MAY20ZL	USDm	9538
C&M Global Debt & Reserves			
GovernmentDomesticDebt&Liabilities	Asat:31Dec20	Rtm	1462
ExternalDebt	Asat:31Dec20	USDm	12888
GlobalDebt	FY:2020	Rtm	2253

KIBOR AND PKRV RATE (%)				7-Jan-21	
Tenor	KIBOR-%	PKRV Rates-%			
1-Month	6.92	7.08			
3-Month	7.04	7.12			
6-Month	7.10	7.18			
12-Month	7.19	7.30			

Pakistan Investment Bonds-PIB's				
Period	10-Dec-20	7-Jan-21		
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	8.30	8.25	
3-Yrs	8.2400	8.55	8.50	
5-Yrs	8.4500	9.50	9.45	
10-Yrs-Fix	8.9900	10.00	9.95	
Floating	7.5498	102	101.75	
15-years*	10.0000		10.25	
20-years*	10.5800		10.50	

Market Treasury Bills-MTB				
Tenor	17-Dec-20	7-Jan-21		
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.1202	7.14	7.12	
6-M	7.1701	7.19	7.17	
12-M	7.2400	7.29	7.27	

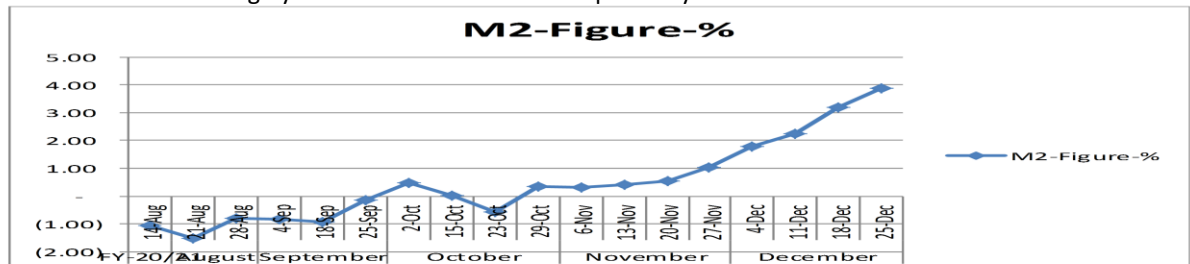
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.

MONEY MARKET ECONOMIC INDICATORS			
Items	Revised	Unit	Figure
Long Side Money Market Indicators-C&M			
ISM	4MAY20ZL	bps	13508
Consumer Price Index-CPI			
SimplePriceIndexCPI-WWV	30Dec20	bps	13892
CPI(NCI)	December, 2020	%	737
CPI(MMI)	December, 2020	%	-088
CPIUrbanWV	December, 2020	%	700
CPI RuralWV	December, 2020	%	930
PKCPI minus US CPI WV	73%+12%	%	677
M2 Growth			
M2GrowthWV	11Jul20-25Dec20	%	388
NetGovtSectorBorrowing	11Jul20-25Dec20	Rtm	39967
GovtBorrowingforBudgetarysupportforGP	11Jul20-25Dec20	Rtm	4658
GovttoPrivateSectorWV	11Jul20-25Dec20	Rtm	1827
GovtForeignCommercialBanksBorrowing	12PY20ZL	USDm	13570
Risk Rate			
SPRiskRate	14Dec20ZL	%	700
SPRiskRateFCR/Reserve/FCRRate	Risk&Gilling	%	60800
SPRiskRate minus US FED RiskRate	700+02%	%	675
1YearHBCR minus 1YearLIBOR	720+03%	%	685
Rating & Outlook			
Standard&Poor'sS&P	Rating&Outlook	Rank	B
Mood's	Rating&Outlook	Rank	Baa1
Stock Exchange & Market Index			
MSCEmergingMarketIndexEM	7Jan21	Pts	1301.81
PakistanStockExchangePSX30Index	7Jan21	Pts	46804.8
ForeignInvestorPortfolioInvestmentFPI	6Jan21	USD/000	1,372,005
Special Growth Rates-Annual % C&M			
SDPAnnualGrowth	11Jul20ToDate	USDm	(473.3)
SDPFBUS&RBS	11Jul20ToDate	USDm	(87.6)
SDPFBUS&RBS	Jan21	USDm	0.0

US-LIBOR Rate			5/1/2021	
Tenor	Units	LIBOR Rate		
3-Month	%	0.23688		
6-Month	%	0.25388		
12-Month	%	0.32975		

MONEY MARKET-MM:

- ✓ SBP issued the numbers of Broad Money Supply for the week ended 25th December 2020. According to the SBP, M2 posted the positive growth of 3.88% recorded higher as compared to the last year positive growth of 3.67%.
- ✓ On WoW basis, M2 rose by 0.70% as broad money advanced by Rs145.82bn from Rs665.30bn to Rs811.12bn.
- ✓ 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 Rs9.45bn from Rs521.12bn to Rs511.66bn mainly due to decline in FX-Reserves figure, While NDA increased by Rs155.27bn from Rs144.19bn to Rs299.45bn mainly due to increase in both Net & Non-Govt. Sector Borrowing by Rs59.68bn & Rs60.91bn respectively.



- ✓ Today MM initiated the market at 7.15% and traded whole day within the range at 7.10%-7.90% and closed at 7.90%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
7/1/2021	M2-Growth for 25 Dec 21	LOW	3.88%	3.70%	3.18%

COMMODITIES MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold started to trade higher but later came down lower strongly and closed at low note indicating that yellow metal will move higher until prices stay above from \$1,906. While moving higher the next resistance it would find at \$1930. Yellow metal is currently trading at \$1,913.96 per ounce.
- ✓ **CRUDE-OIL:** During the last 4 hours, Crude-oil took correction and dropped down lower and closed at low note (as RSI-14-Days are continuously trading at 70level (overbought condition)) indicating that black gold will continue its corrective mode than the next support it will find at \$50.0. On the other hand, black gold resumes its higher run than it may again visit the previous tested level at \$51.25. Black gold is currently trading at \$50.64 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
6/1/2020	USD ADP Non-Farm Employment Change	-123K	60K	304K	
6/1/2020	GBP BOE Gov Bailey Speaks	-	-	-	
7/1/2020	USD FOMC Meeting Minutes	-	-	-	

Source: www.forexfactory.com