

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	7-Jul-21	Bid/Ask	159.60/160.00
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 - 25-June 21	%	13.68
Net Govt. Sector Borrowing	1 July 20 - 25-June 21	Rs bn	1,785.93
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 25-June 21	Rs bn	1,687.01
Credit to Private Sector-YoY	1 July 20 - 25-June 21	Rs bn	594.61
Govt. Foreign Commercial Banks Borrowing	11MFY-20/21	USD bn	3.61
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

7th JULY 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Govt. floats \$1bn EURO-bonds:**
- ✓ 5-Yrs: \$300mn @ 5.875 % vs 6.0%,
- ✓ 10- Yrs: \$400mn @ 7.125 % vs 7.375% and
- ✓ 30 -Yrs: \$300mn @ 8.450 % vs 8.875%.
- ✓ **NATO forces transporting military cargo from Karachi:** NATO has paid over Rs 50mn (\$0.30mn) to Pakistan Civil Aviation on account of freight duty in the wake of their withdrawal from Afghanistan.

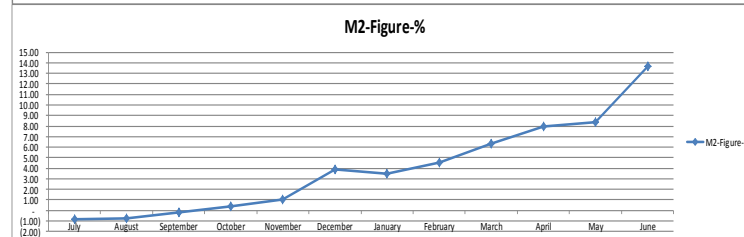
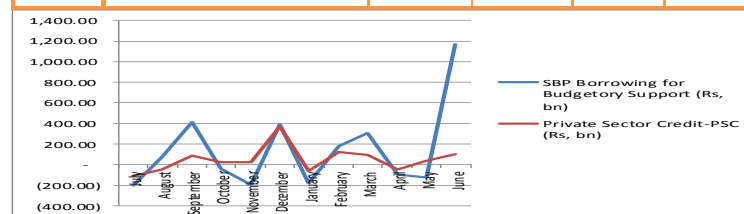
ECONOMIC-DATA:

- ✓ **M2-Growth:**

Data	25-Jun-21	26-Jun-20	18-Jun-21
M2-Growth	13.68%	15.74%	11.93%

M2-Growth For the MoM Change					
Amount in RKR-Rs, bn					
S.No	M2-Growth figure made with 2-Components	Current June	Previous May	PKR-Rs Change	% Change
1	Net Foreign Assets of the Banking System	1,008.08	1,016.22	(8.14)	(0.80)
2	Net Domestic Assets of the Banking System	1,851.10	742.75	1,108.35	149.22
	Total	2,859.18	1,758.97	1,100.21	62.55

Net Domestic Assets-NDA-MoM					
Amount in RKR-Rs, bn					
S.No	NDA figure made with 3-Components	Current June	Previous May	PKR-Rs Change	% Change
1	Net Govt. Sector Borrowing	1,785.93	656.37	1,129.56	172.09
2	Non-Govt. Sector Borrowing	549.58	464.15	85.43	18.41
3	Other Item-Net (Liability)	(484.41)	(377.77)	(106.64)	28.23
	Total	1,851.10	742.75	1,108.35	149.22


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
6/7/2021	M2-Growth for 25 June 21	LOW	13.68%	13.15%	11.93%

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold resumed its upside movement and closed at high note indicating that yellow metal will continue its positive momentum and moving further higher, the next target it would find at \$1813. Yellow metal is currently trading at \$1808.15 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil moved higher and successfully broke the resistance at \$74.20. After breaking that level it continued its upside ride and closed at high note indicating that black gold will resume its higher run and moving further higher the next target it would find at \$75.0. Black gold is currently trading at \$74.65 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
6/7/2021	EUR ZEW Economic Sentiment	61.2	79	81.3
6/7/2021	EUR German ZEW Economic Sentiment	63.3	75	79.8
6/7/2021	USD ISM Services PMI	60.1	63.4	64

Source: www.forexfactory.com

Daily READY Rates-Rs 7-Jul-21

Open	158.35	Last Day Close-LDC	158.37
High	158.95		
Low	158.15		
Close	158.92		

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2089	0.0355	6.95%
2-Week	0.2578	0.0196	4.33%
1-Month	0.8494	0.1069	6.01%
2-Month	1.5917	0.0628	6.12%
3-Month	2.3504	0.0390	6.01%
4-Month	3.0917	0.0490	5.87%
5-Month	3.8111	0.0506	5.88%
6-Month	4.6482	0.0747	5.97%
9-Month	7.3378	0.0230	6.49%
1-Year	10.2908	0.0513	6.72%

Daily MONEY Market Rates-% 7-Jul-21

Open	7.20	Last Day Close-LDC	7.30
High	7.65		
Low	7.20		
Close	7.50		

KIBOR AND PKRV RATE (%) 7-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	7-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	7.94	7.90
3-Yrs	8.6900	8.63	8.60
5-Yrs	9.2000	9.32	9.28
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	7-Jul-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.3091	7.26	7.24
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.