

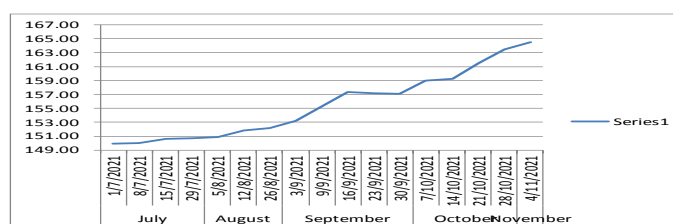
KEY PAKISTAN STATS & ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP				
GDP	1QFY-20/21	USD bn	81.995	
Foreign Exchange-FX-Reserves				
FX-Reserves-WoW	29-Oct-21	USD bn	23.925	
FE-25 Import Financing	September, 2021	USD mn	708	
SBP Forward/Swap Position	30-Sep-21	USD bn	(4.870)	
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	
Consumer Price Index-CPI				
Sensitive Price Index-SPI-WoW	4-Nov-21	bps	164.53	
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	
M2 Growth				
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	1QFY-21/22	USD mn	457.54	
Policy Rate				
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	
FX-Economic Data				
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)	
Government, Circular Debt & External Liabilities				
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	

8th NOVEMBER 2021
DAILY MARKET REVIEW
ECONOMIC-NEWS:

- ✓ **Pakistan, Iran to increase bilateral trade to \$5bn:** Pakistan and Iran have decided to increase their bilateral trade volume to \$5bn in the next 5yrs.
- ✓ The decision was made at a high-level meeting b/w Adviser to the PM on Commerce and Investment and Iran's Minister for Industry, Mining and Trade, in Tehran before the meeting of the 9th JTC.

ECONOMIC-DATA:

- ✓ **SPI increases 0.67%:** On Friday, PBS released the data of SPI. According to the provisional figure released by PBS, SPI for the week ended November 4, 2021 registered an increase of 0.67% for the combined income group, going up from 163.44bps during the week ended October 28, 2021 to 164.53bps in the week under review.
- ✓ During the week under review, average prices of 28 items rose in a selected basket of goods, prices of 3 items fell and rates of remaining 20 goods recorded no change.


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
27/10/2021	M2-Growth for 15 Oct 21	LOW	-1.65%	-0.10%	-0.78%

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold took correction and went down and closed at low note indicating that yellow metal may continue its corrective mode and came lower. On the other hand, yellow metal resumes its positive run than the next target, it would find at \$1821. Yellow metal is currently trading at \$1817.41 per ounce.
- ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil moved in a very narrow range of 25pops from \$82.10 to \$82.35 and closed just inched lower from its opening quote formed the candle named DOJI indicating that black gold will move in from \$82.25 to \$82.65m unless breaks one of these two levels and trade accordingly. We expect that black gold may break its lower range at \$82.25 and further moving lower than the next support it would find at \$81.90. Black gold is currently trading at \$82.42 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST FRIDAY

Date	Events	Actual	Forecast	Previous
5/11/2021	CAD Employment Change	31.2K	42.0K	157.1K
5/11/2021	CAD Un-employment Rate	6.70%	6.80%	6.90%
5/11/2021	USD Average Hourly Earnings m/m	0.40%	0.40%	0.60%
5/11/2021	USD Non-Farm Employment Change	531K	455K	312K
5/11/2021	USD Un-employment Rate	4.60%	4.70%	4.80%
5/11/2021	CAD Ivey PMI	59.3	71.2	70.4

Source: www.forexfactory.com

READY Rates-PKR-Rs		8-Nov-21	
Open	170.00	Last Day Close-LDC 170.01	
High	170.50		
Low	170.00		
Close	170.50		
DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.1500	(0.0609)	4.66%
2-Week	0.2900	(0.1137)	4.51%
1-Month	0.7700	(0.1184)	5.08%
2-Month	1.8550	(0.0760)	6.62%
3-Month	2.9450	(0.1666)	6.98%
4-Month	3.9750	(0.1448)	7.01%
5-Month	5.0500	(0.1332)	7.23%
6-Month	6.1500	(0.1104)	7.33%
9-Month	10.1250	0.3979	8.34%
1-Year	13.7500	(0.1546)	8.40%
MONEY Market-MM Rates-%		8-Nov-21	
Open	7.25	Last Day Close-LDC 7.40	
High	7.50		
Low	7.20		
Close	7.40		
KIBOR AND PKRV RATE (%)		8-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	8-Nov-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	10.00	9.90
3-Yrs	8.8800	10.00	9.90
5-Yrs	9.1800	10.05	10.03
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	8-Nov-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	8.5003	8.50	8.48
6-M	8.5010	9.00	8.90
12-M	7.6000	9.40	9.30
Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.			