

**KEY PAKISTAN STATS & ECONOMIC INDICATORS**

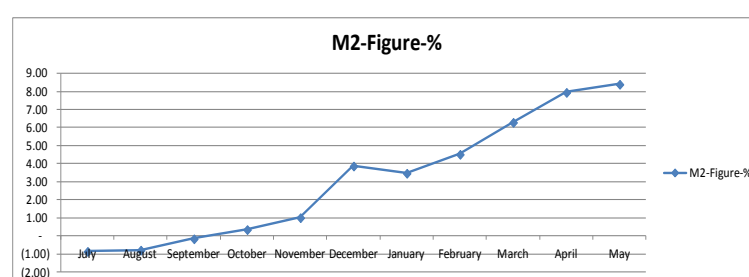
Items	Period	Unit	Figure
<b>Gross Domestic Product-GDP</b>			
GDP	10MFY-20/21	USD bn	246.72
<b>Foreign Exchange-FX-Reserves</b>			
FX-Reserves-WoW	28-May-21	USD bn	23.294
FE-25 Import Financing	April, 2021	USD mn	485
SBP Forward/Swap Position	30-Apr-21	USD bn	(4.560)
<b>Net International Reserves-NIR (EST)</b>			
Kerb USD/PKR	8-Jun-21	Bid/Ask	155.50/156.50
Real Effective Exchange Rate-REER	April, 2021	Rs	103.30
<b>Consumer Price Index-CPI</b>			
Sensitive Price Index-SPI-WoW	3-Jun-21	bps	148.38
CPI (YoY)	May, 2021	%	10.87
CPI- (MoM)	May, 2021	%	0.10
CPI-Urban-YoY	May, 2021	%	10.80
CPI-Rural-YoY	May, 2021	%	10.90
PAK CPI-YoY minus US CPI-YoY	10.87%-4.20%	%	6.67
<b>M2 Growth</b>			
M2 Growth-YoY	1 July 20 - 28-May 21	%	8.41
Net Govt. Sector Borrowing	1 July 20 - 28-May 21	Rs bn	656.37
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 28-May 21	Rs bn	563.51
Credit to Private Sector-YoY	1 July 20 - 28-May 21	Rs bn	489.55
Govt. Foreign Commercial Banks Borrowing	10MFY-20/21	USD bn	3.25
<b>Policy Rate</b>			
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	7.20%-0.34%	%	6.86
<b>FX-Economic Data</b>			
Foreign Direct Investment-FDI	10MFY-20/21	USD bn	1.55
Home Remittance	10MFY-20/21	USD bn	24.246
CAB-S/(D)	10MFY-20/21	USD mn	773.000
CAB-S/(D) % of GDP	10MFY-20/21	%	0.30
Trade Balance-S/D)	10MFY-20/21	USD bn	(22.736)
<b>Government, Circular Debt &amp; External Liabilities</b>			
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

**9<sup>th</sup> JUNE 2021**
**DAILY MARKET REVIEW**
**ECONOMIC NEWS:**

- ✓ **\$16bn to be borrowed to retire debts in FY-22:** The Govt. has planned to take nearly \$16bn gross foreign loans in next fiscal year to meet requirements of maturing external public debt and finance the budget deficit.
- ✓ **Hike in development budget for FY22:** Yesterday, Federal Minister for P&D said that the NEC has approved allocation of Rs2.10trn for the country's development program, including Rs87bn for the CPEC, for 21-22 against Rs1.52trn for 20-21 showing an increase of 36.40%.

**ECONOMIC-DATA:**

- ✓ **Trade deficit widens by 30.56% in 11MFY-21:** According to the PBS, Pakistan's trade deficit widened by 30.56% to \$27.48bn in 11MFY- 21 compared to \$21.05bn in 11MFY-20.
- ✓ Trade figures shows that country's imports remained \$50.04bn during 11MFY-21 compared to \$40.84bn in 11MFY-20 registering 22.52% growth.
- ✓ The country's exports witnessed 13.97% growth and remained \$22.56bn in 11MFY-21 compared to \$19.79bn in 11MFY-20.
- ✓ **M2-Growth:** SBP released the figure of M2-Growth for the week ended 28<sup>th</sup> May 21. According to the SBP, M2 posted a positive growth of 8.41% recorded lower as compared to the same period of last year 12.77%. M2 advanced by 0.47% & 0.45% as compared to the prior week & month 7.94% and 7.96% respectively.
- ✓ The Govt. of Pakistan has acquired additional debt of Rs98.62bn that brings its total net borrowing for FY-21 to Rs656.37bn as of the prior week; the Govt. has borrowed a net sum of Rs557.75bn.
- ✓ The Non-Govt. Sector borrowed another sum of Rs10.97bn, which brings the cumulative borrowing for FY-21 to Rs464.15bn. The net borrowing for te prior week was recorded at Rs453.18bn.
- ✓ **Private sector borrowing jumps by 70% in 11MFY21:** Borrowing from banks jumped by 70% in the 11MFY-21 reflecting higher participation by the private sector to accelerate economic growth rate.



M2-Growth For the MoM Change					
		Amount in RKR-Rs, bn			
S.No	M2-Growth figure made with 2-Components	Current May	Previous April	PKR-Rs Change	% Change
1	Net Foreign Assets of the Banking System	1,016.22	950.20	66.02	6.95
2	Net Domestic Assests of the Banking System	742.75	714.60	28.15	3.94
<b>Total</b>		<b>1,758.97</b>	<b>1,664.80</b>	<b>94.17</b>	<b>5.66</b>

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
8/6/2021	M2-Growth for 28 May 21	LOW	8.41%	7.65%	7.94%

Daily READY Rates-Rs		9-Jun-21
Open	155.95	Last Day Close-LDC <b>155.78</b>
High	156.00	
Low	155.55	
Close	155.69	

DAILY USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.0357	(0.0321)	1.25%
2-Week	0.0944	(0.0113)	1.64%
1-Month	0.4151	0.0308	3.04%
2-Month	1.0197	0.0136	4.04%
3-Month	1.9112	0.0587	5.01%
4-Month	2.6469	0.1306	5.15%
5-Month	3.2864	(0.0050)	5.20%
6-Month	4.1351	0.0638	5.44%
9-Month	7.0835	(0.0407)	6.41%
1-Year	9.7981	-	6.55%

Daily MONEY Market Rates-%		9-Jun-21
Open	6.75	Last Day Close-LDC <b>6.00</b>
High	6.75	
Low	6.00	
Close	6.00	

KIBOR AND PKRV RATE (%)		9-Jun-21
Tenor	KIBOR-%	PKRV Rates-%
1-M	7.03	7.22
3-M	7.23	7.32
6-M	7.45	7.55
12-M	7.57	7.66

Pakistan Investment Bonds-PIB			
Period	7-May-21 Cut Off Yields-%	9-Jun-21 Bid-% Ask-%	
2-Yrs	-	7.95	7.90
3-Yrs	8.7000	8.65	8.62
5-Yrs	9.2000	9.25	9.22
10-Yrs-Fixed	9.8390	9.95	9.90
Floating	8.0501	102	101.75
15-yrs*	10.4000	10.29	
20-yrs*	10.5600	10.45	

Market Treasury Bills-MTB			
Tenor	2-Jun-21 Cut Off Yields-%	9-Jun-21 Bid-% Ask-%	
3-M	7.3492	7.33	7.31
6-M	7.5943	7.56	7.54
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.**