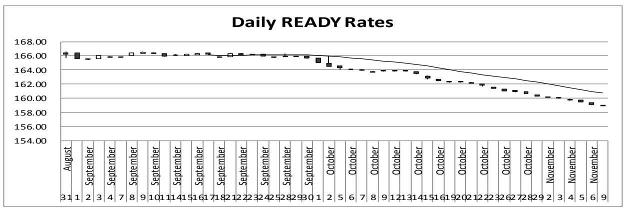
DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

9-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	159.00	159.00	158.90	158.91	159.09

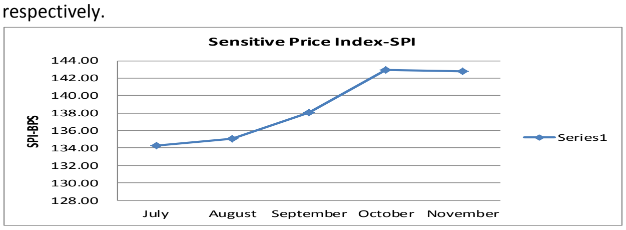
FX-MARKET:

- ✓ Today in interbank session, PKR appreciated by 18paisa against the Friday's close at Rs159.09 to Rs158.91.
- ✓ During the day, USD/PKR traded within the narrow range of 10paisa from low at Rs158.90 to high at Rs159.00.



MONEY MARKET:

- ✓ PBS released the data of weekly inflation for the week ended 5th November 2020. According to the PBS, SPI fell by 0.12% as compared to the previous week 142.98bps to 142.81bps.
- ✓ Out of total 51 commodities items, 14tiems were increased, 14tiems were decreased while remaining 23items remained unchanged. Items that prices increase and decreased most are as under;
- ✓ Commodities that prices surged are as under;
- ✓ Chicken 9.04%, LPG Cylinder 6.40%, Onion 6.39%, Garlic 4.21% and Potatoes 3.50% respectively.
- ✓ Commodities that prices recorded decrease are as follows;
- ✓ Tomatoes 25.22, Wheat 3.72%, pulse Moong Washed 2.03% and Sugar 1.91% respectively.



- ✓ Today MM initiated the market at 6.30% and traded whole day within the range at 6.30%-6.90% and closed at 6.75%.

ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Event	Impact	Actual	Forecast	Previous
6/11/2020	SPI for 5 November 2020	LOW	142.81bps	143.50bps	142.98bps

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2082	(0.0075)	6.93%
1-MONTH	0.9340	(0.0825)	7.06%
2-MONTH	1.7221	(0.0637)	6.87%
3-MONTH	2.3271	(0.2251)	6.17%
4-MONTH	2.9239	(0.2370)	5.74%
5-MONTH	3.7111	(0.1192)	5.81%
6-MONTH	4.3453	(0.1732)	5.67%
12-MONTH	8.6492	0.0451	5.78%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1QFY-20/21	USD bn	68.21
Large Scale Manufacturing Industries-LSMI	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)
Kerb USD/PKR	9-Nov-20	Bid/Ask	158.50/159.20
Real Effective Exchange Rate-REER	August, 2020	Rs	91.69
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	5-Nov-20	bps	142.81
CPI (YoY)	October, 2020	%	8.91
CPI- (MoM)	October, 2020	%	1.70
CPI-Urban-YoY	October, 2020	%	7.30
CPI-Rural-YoY	October, 2020	%	11.30
PAK CPI-YoY munus US CPI-YoY	8.91%-1.40%	%	7.51
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	(96.49)
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/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	7.19%-0.33%	%	6.86
FX-Economic Data			
Foreign Direct livestment-FDI	1QFY-20/21	USD mn	415.70
Home Remittance	1QFY-20/21	USD bn	7.147
Current Account (Deficit)/Surplus	1QFY-20/21	USD mn	792.00
CAS % of GDP	1QFY-20/21	%	1.20
Trade -Deficit	1QFY-20/21	USD bn	5.791
GOVT, Circular Debt & External Liabilities			
Governmentt Domestic Debt & Liabilities	As at 31-8-2020	Rs trn	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	FY-19/20	Rs trn	2.15
Ratings & Outlook			
Standard & Poor's-S&P	Rating & Outlook	Rank	B-
Moody's	Rating & Outlook	Rank	B3-Stable
Stock Exchange & Market Index			
MSCI-Emerging Market Index-EMI	9-Nov-20	Pts	1,191.81
Pakistan Stock Exchage-PSX-100 Index	9-Nov-20	Pts	40,765.82
Foreign Investor Portfolio Investment-FIPI	6-Nov-20	USD '000	1,670.000
Special Convertible Rupee Account-A/c-SCRA			
SCRA-Cummulative	1 July 20 To-Date	USD mn	(472.58)
SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(288.99)

Date	Data	Unit	3-Month	6-Month	12-Month
6-Nov-20	US-LIBOR Rate	%	0.20588	0.24338	0.33338

KIBOR AND PKRV RATE (%)	9-Nov-20	
Tenor	KIBOR-%	PKRV Rates-%
1-Month	6.90	7.08
3-Month	7.05	7.14
6-Month	7.10	7.25
12-Month	7.19	7.34

Pakistan Investment Bonds-PIB's			
Period	14-Oct-20	9-Nov-20	
	Cut Off Yields-%	Bid-%	Ask -%
2-Years	-	8.12	8.10
3-Years	8.2400	8.30	8.25
5-Years	8.4500	9.09	9.08
10-Years-Fixed	8.9900	9.80	9.75
10-Years-Floating	7.8198	102	101.75
15-years *	10.0000	10.05	
20-years *	10.5498	10.30	

Market Treasury Bills-MTB			
Tenor	4-Nov-20	9-Nov-20	
	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 inputed PKRV Rates.

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