

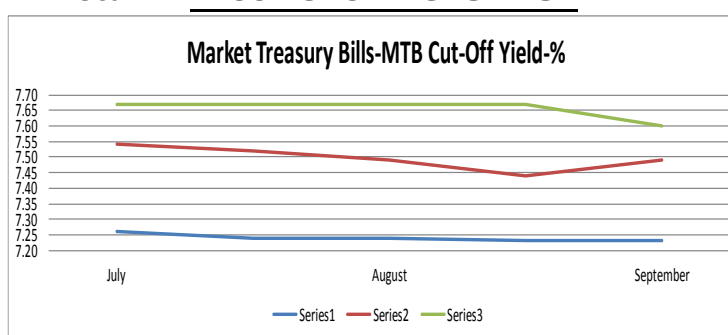
KEY PAKISTAN STATS & ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	FY-20/21	USD bn	298.021
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	27-Aug-21	USD bn	27.227
FE-25 Import Financing	July, 2021	USD mn	557
SBP Forward/Swap Position	31-Jul-21	USD bn	(4.870)
Net International Reserves-NIR (EST)	27-Aug-21	USD bn	(4.068)
Kerb USD/PKR	8-Sep-21	Bid/Ask	167.60/168.80
Real Effective Exchange Rate-REER	July, 2021	Rs	99.42
Consumer Price Index-CPI			
Sensitive Price Index-SPI-WoW	2-Sep-21	bps	153.16
CPI (YoY)	August, 2021	%	8.35
CPI- (MoM)	August, 2021	%	0.60
CPI-Urban-YoY	August, 2021	%	8.30
CPI-Rural-YoY	August, 2021	%	8.40
PAK CPI-YoY minus US CPI-YoY	8.35%-5.40%	%	2.95
M2 Growth			
M2 Growth-YoY	1 July 21 - 27-August 21	%	-2.15%
Net Govt. Sector Borrowing	1 July 21 - 27-August 21	Rs bn	(259.67)
GOVT. Borrowing for budgetary support from SBP	1 July 21 - 27-August 21	Rs bn	(258.37)
Credit to Private Sector-YoY	1 July 21 - 27-August 21	Rs bn	(131.22)
Govt. Foreign Commercial Banks Borrowing	1MFY-21/22	USD mn	148.26
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	7.52%-0.24%	%	7.28
FX-Economic Data			
Foreign Direct Investment-FDI	1MFY-21/22	USD mn	89.90
Home Remittance	1MFY-21/22	USD bn	2.707
Trade Bal-S/D	1MFY-21/22	USD bn	(3.371)
CAB-S/(D)	1MFY-21/22	USD mn	(773.00)
CAB-S/(D) % of GDP	1MFY-21/22	%	(2.80)
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

9th SEPTEMBER 2021
DAILY MARKET REVIEW
ECONOMIC-DATA:

 ✓ **Market Treasury Bills-MTB Auction Report & Result:**

Market Treasury Bills-MTB Auction Report & Result			
Tenor	PKR-Rs in bn		Cut-off Yield-%
Months	Bid Amount	Accepted Amount	
	Face Value	Face Value	
3-Month	137.803	64.293	7.2347
6-Month	356.123	253.125	7.4900
12-Month	111.000	1.000	7.6000
Total	604.926	318.418	


ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Event	Impact	Actual	Forecast	Previous
8/9/2021	3-Month MTB Cut-off Yield	MEDIUM	7.23%	7.24%	7.23%
8/9/2021	6-Month MTB Cut-off Yield	MEDIUM	7.49%	7.45%	7.44%
8/9/2021	12-Month MTB Cut-off Yield	MEDIUM	7.60%	7.67%	7.67%

Pakistan Investment Bonds-PIB's When-Issue:

Pakistan Investment Bonds-PIB's When-Issue		
Period	Bid-%	Ask-%
3-Years	8.79	8.77
5-Years	9.11	9.08
10-Years	9.9	9.8

COMMODITIES-MARKET:

 ✓ **GOLD-SPOT:** During the last 4-hours, Gold traded higher and found resistance at \$1,793.83. It broke that level and closed above it indicating that yellow metal will move higher until prices remain above from \$1,793.77. While moving higher, the next resistance, it would find at \$1,801. Yellow metal is currently trading at \$1795.27 per ounce.

 ✓ **CRUDE-OIL:** During the last 4-hours, Crude-oil traded higher and successfully broke the resistance at \$68.77. It broke that level and continued its upside march and during moving higher it found resistance at \$69.95 and closed below it indicating that black gold will move around in between \$68.85 to \$69.85, unless market fails to break \$69.80. Black gold is currently trading at \$69.75 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
8/9/2021	CAD BOC Rate Statement	-	-	-
8/9/2021	CAD Ivey PMI	66	59.2	56.4
8/9/2021	CAD Overnight Rate	0.25%	0.25%	0.25%
8/9/2021	USD JOLTS Job Openings	10.93M	10.03M	10.19M
8/9/2021	GBP Monetary Policy Report Hearings	-	-	-
8/9/2021	USD 10-y Bond Auction	1.34 2.6	-	1.34 2.6
8/9/2021	USD FOMC Member Williams Speaks	-	-	-

Source: www.forexfactory.com

Daily READY Rates-Rs 9-Sep-21

Open	167.25	Last Day Close-LDC 167.25
High	167.70	
Low	167.25	
Close	167.66	

DAILY USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-Week	0.2116	0.0068	6.66%
2-Week	0.4106	0.0077	6.46%
1-Month	0.9298	0.0957	6.22%
2-Month	1.6676	0.0353	6.04%
3-Month	2.4911	0.0449	6.01%
4-Month	3.2805	0.0296	5.89%
5-Month	4.0416	0.0320	5.89%
6-Month	4.8324	0.0744	5.87%
9-Month	7.5283	0.0035	6.30%
1-Year	10.4443	(0.0211)	6.45%

Daily MONEY Market Rates-% 9-Sep-21

Open	7.20	Last Day Close-LDC 7.05
High	7.80	
Low	7.10	
Close	7.70	

KIBOR AND PKRV RATE (%) 9-Sep-21

Tenor	KIBOR-%	PKRV Rates-%
1-M	7.01	7.18
3-M	7.16	7.22
6-M	7.31	7.40
12-M	7.51	7.66

Pakistan Investment Bonds-PIB

Period	4-Aug-21	9-Sep-21	
	Cut Off Yields-%	Bid-%	Ask-%
2-Yrs	-	8.30	8.25
3-Yrs	8.8800	8.74	8.72
5-Yrs	9.1980	9.07	9.05
10-Yrs-Fixed	9.8390	9.85	9.80
Floating	8.0943	102	101.75
15-yrs*	10.4000	10.30	
20-yrs*	10.5600	10.45	

Market Treasury Bills-MTB

Tenor	8-Sep-21	9-Sep-21	
	Cut Off Yields-%	Bid-%	Ask-%
3-M	7.2347	7.24	7.22
6-M	7.4389	7.52	7.50
12-M	7.6700	7.60	7.58

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