

FOREIGN EXCHANGE MARKET REVIEW

The Rupee measures the strength against USD 3.34% in the month of March, reaching the level of 152.75 in the Inter-bank market at quarter's end of March 2021. In the month of March, PKR was appreciating continuously because of inflows from (IMF) and expected auction of Euro bonds in international markets which successfully raised \$2.5 billion through sale of 5 years, 10 years and 30 years having the yield of 6%, 7.35% and 8.875% respectively.

The green back reached close to price available on 13th Jun 2019 at 152.90 on the other hand country current account remains in surplus with \$881m during 8M FY 2021, country reserve stood at \$20.84 billion as on 26th March 2021 increased by 1.96% or \$401.81m. Concerning SWAP at downward trend owing to Buy/Sell pressure from exporter's forward selling.

The country has to repay over \$7 billion to a different county and institution before June 2021 which would put pressure on country's Foreign Exchange reserve.

