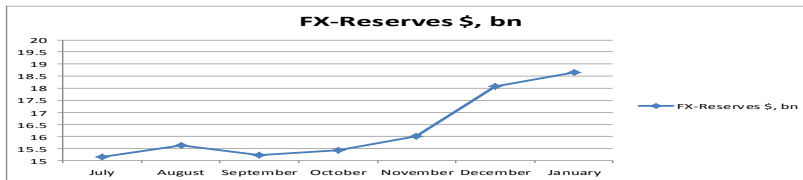


FX – INTERBANK RATE:

10-Feb	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	154.48	154.48	154.43	154.44	154.49

FX-MARKET:

- ✓ On Friday, SBP released the figure of total FX-Reserves for the week ended 31ST January 2020. According to the SBP, Total FX-Reserves advanced by \$282.0mn as compared to the previous week \$18.36bn to \$18.64bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$358.0mn from \$11.91bn to \$12.27bn while the FX-Reserves held in other banks fell by \$75.0mn from \$6.44bn to \$6.37bn respectively.



According to the tribune, Moody's Investors Service (one of the top three global credit rating agencies) has anticipated that banks in Pakistan will achieve steady growth in profits over the next 12 to 18-months, though the broader economic activities will remain subdued.

MONEY MARKET:

- ✓ On Thursday, SBP conducted 1-Day OMO (Injection), where bid amount total was accepted Rs275.45bn 13.30%.
- ✓ On Friday, SBP conducted 7-Days OMO (Injection), where bid amount total was accepted Rs797.55bn at 13.26%.
- ✓ PBS released the data of weekly inflation for the week ended 6th February 2020. According to PBS, SPI rose by 0.21% as compared to the previous week 131.08bps to 131.35bps.
- ✓ Commodities that prices surged from last week are as under;
- ✓ Garlic 22.63%, Vegetable Ghee 5.56% and Cooking Oil 5.38% respectively.
- ✓ Commodities that prices dropped from last week are as follows;
- ✓ Tomatoes 14.83%, Eggs 9.91%, Potatoes 3.92% and LPG Cylinder-11KG 3.80% respectively.
- ✓ Today MM initiated at 13.30% and traded whole day with-in the range of 13.00%-13.30% and expected to close at the same level

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3950	0.0250	14.92%
2-WEEK	0.7300	0.0150	13.93%
1-MONTH	1.4500	(0.0450)	12.72%
2-MONTH	2.7600	(0.1150)	12.78%
3-MONTH	4.1250	(0.0750)	12.57%
4-MONTH	5.1500	(0.2000)	11.89%
5-MONTH	6.1750	(0.1250)	11.29%
6-MONTH	7.1750	(0.2250)	10.97%
12-MONTH	12.6250	(0.3750)	10.14%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	1HFY-19/20	USD bn	143.53	
Foreign Exchange-FX-Reserves	31-Jan-20	USD bn	18.644	
FE-25 Import Financing	November, 2019	USD mn	411	
SBP Forward/Swap Position	31-Dec-19	USD bn	(4.212)	
Net International Reserves-NIR (EST)	31-Jan-20	USD bn	(10.935)	
IBA-SBP-Consumer Confidence Index-CCI	As at 31-3-2019	DI	53.20	
IBA-SBP-Inflation Expectation Index-IEI	As at 31-3-2019	DI	68.40	
Consumer Price Index-CPI (YoY)	January, 2020	%	14.56	
CPI- (MoM)	January, 2020	%	2.00	
CPI-Urban-YoY	January, 2020	%	13.40	
CPI-Rural-YoY	January, 2020	%	16.30	
PAK CPI-YoY minus US CPI-YoY	14.56%-2.30%	%	12.26	
M2 Growth-YoY	1 July 19- 24-Jan 20	%	2.83	
Net Govt. Sector Borrowing	1 July 19- 24-Jan 20	Rs bn	(95.01)	
GOVT. Borrowing for budgetary support from SBP	1 July 19- 24-Jan 20	Rs bn	(17.61)	
Credit to Private Sector-YoY	1 July 19- 24-Jan 20	Rs bn	149.31	
Govt. Foreign Commercial Banks Borrowing	1HFY-19/20	USD bn	1.80	
SBP Policy Rate	FY-19/20 YTD	%	13.25	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	11.75-13.75	
SBP Policy Rate minus USD FED Fund Rate	13.25%-1.75%	%	11.50	
1-Year KIBOR minus 1-Year LIBOR	13.06%-1.84%	%	11.22	
Foreign Direct Investment-FDI	1HFY-19/20	USD bn	1.34	
Home Remittance	1HFY-19/20	USD bn	11.394	
Current Account Deficit-CAD	1HFY-19/20	USD bn	2.153	
CAD % of GDP	1HFY-19/20	%	1.50	
Trade -Deficit	1HFY-19/20	USD bn	11.613	
Kerb USD/PKR	10-Feb-20	Bid/Ask	154.00/154.50	
Real Effective Exchange Rate-REER	August, 2019	Rs	92.71	
Government Domestic Debt	As at 28-02-2019	Rs tm	18.79	
External Debt	As at 30-12-2018	USD bn	99.1	
Standard & Poor's-S&P	Rating & Outlook	Rank	B	
Moody's	Rating & Outlook	Rank	B3-Stable	
MSCI-Emerging Market Index-EMI	10-Feb-20	Pts	1,103.27	
Pakistan Stock Exchange-PSX-100 Index	10-Feb-20	Pts	40,701.17	
Foreign Investor Portfolio Investment-FIPI	7-Feb-20	USD '000	(1,197.27)	
Special Convertible Rupee A/c-SCRA-Cumulative	1 July 19 To-Date	USD mn	2950.92	
Special Convertible Rupee A/c-SCRA-T-Bills	1 July 19 To-Date	USD mn	2994.75	
Special Convertible Rupee A/c-SCRA-T-Bills	Feb-20	USD mn	111.41	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
7-Feb, 2020	US-LIBOR Rate	1.73088%	1.74038%	1.83488%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR-%	PKRV Rates-%	10-Feb-20
1-Month	13.15	13.36	
3-Month	13.33	13.44	
6-Month	13.25	13.45	
12-Month	13.06	13.22	

Pakistan Investment Bonds-PIB's				
Period	Types of Bonds	9-Jan-19 Cut Off Yields-%	10-Feb-20	
			Bid-%	Ask-%
2-Years			13.05	12.90
3-Years		12.0500	12.28	12.20
5-Years		11.4000	11.67	11.60
10-Years	Fixed	11.0000	11.35	11.20
	Floating	13.8890	102	101.75

Market Treasury Bills-MTB				
Tenor	Cut Off Yields-%	10-Feb-20		
		Bid-%	Ask-%	
3-Months	13.4296	13.48	13.35	
6-Months	13.2890	13.45	13.35	
12-Months	13.1340	13.30	13.20	

