

FX – INTERBANK RATE:

21-Feb	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	154.23	154.23	154.19	154.20	154.24

FX-MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 14th February 2020. According to the SBP, Total FX-Reserves advanced by \$11.70mn as compared to the previous week \$18.732bn to \$18.74bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$73.90mn from \$12.43bn to \$12.50bn while the FX-Reserves held in other banks fell by \$62.20mn from \$6.30bn to \$6.24bn respectively.



MONEY MARKET:

- ✓ Yesterday, SBP conducted 1-Day OMO (Injection), where bid amount total was Rs272.0bn from which the accepted was Rs220.0bn at 13.29%.
- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was Rs830.0bn from which the accepted was Rs725.0bn at 13.27%.
- ✓ Today MM initiated at 13.25% and traded whole day with-in the range of 13.25%-13.45% and closed at 13.40%.
- ✓ Today in bond secondary market, when-issue is started trading at following levels: 3-year at 12.23/20, 5-year at 11.50/46 and 10-year at 11.20/10 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold resumed its positive trading indicating that yellow metal will resume its winning streak and moving further higher the next target it would find at \$1647. But before moving further higher, it may take correction and come down lower as RSI-14-Days are continuously trading above 70level (overbought condition) at 83.10level. Yellow metal is currently trading at \$1634.56 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil continued its lower run comprehensively breached the support at \$53.25 and resumed its negative trading and closed at low note indicating that black gold will resume its lower trading and moving further lower the next target it would find at \$52.55. Black gold is currently trading at \$52.82 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3575	(0.0025)	13.67%
2-WEEK	0.7270	(0.0030)	13.89%
1-MONTH	1.5800	0.1300	13.70%
2-MONTH	2.7450	(0.0550)	12.70%
3-MONTH	4.1050	(0.0800)	12.49%
4-MONTH	5.3500	(0.1250)	12.25%
5-MONTH	6.2800	(0.0700)	11.41%
6-MONTH	7.2800	(0.0950)	11.06%
12-MONTH	12.5000	(0.5000)	9.88%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	7MFY-19/20	USD bn	165.875	
Foreign Exchange-FX-Reserves	14-Feb-20	USD bn	18.747	
FE-25 Import Financing	January, 2020	USD mn	664	
SBP Forward/Swap Position	31-Jan-20	USD bn	(3.438)	
Net International Reserves-NIR (EST)	14-Feb-20	USD bn	(9.930)	
IBA-SBP-Consumer Confidence Index-CCI	As at 31-1-2020	DI	40.60	
IBA-SBP-Inflation Expectation Index-IEI	As at 31-1-2020	DI	46.68	
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- 7-Feb 20	%	3.53	
Net Govt. Sector Borrowing	1 July 19- 7-Feb 20	Rs bn	(3.62)	
GOVT. Borrowing for budgetary support from SBP	1 July 19- 7-Feb 20	Rs bn	75.73	
Credit to Private Sector-YoY	1 July 19- 7-Feb 20	Rs bn	150.91	
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	13.21%-1.77%	%	11.44	
Foreign Direct Investment-FDI	7MFY-19/20	USD bn	1.563	
Home Remittance	7MFY-19/20	USD bn	13.302	
Current Account Deficit-CAD	7MFY-19/20	USD bn	2.654	
CAD % of GDP	7MFY-19/20	%	1.60	
Trade -Deficit	7MFY-19/20	USD bn	13.618	
Kerb USD/PKR	21-Feb-20	Bid/Ask	154.00/154.50	
Real Effective Exchange Rate-REER	August, 2019	Rs	92.71	
Government Domestic Debt & Liabilities	As at 30-11-2019	Rs tm	13.20	
External Debt	As at 30-9-2019	USD bn	106.89	
Standard & Poor's-S&P	Rating & Outlook	Rank	B	
Moody's	Rating & Outlook	Rank	B3-Stable	
MSCI-Emerging Market Index-EMI	21-Feb-20	Pts	1,086.04	
Pakistan Stock Exchange-PSX-100 Index	21-Feb-20	Pts	40,260.42	
Foreign Investor Portfolio Investment-FIPI	20-Feb-20	USD '000	(1,355.41)	
Special Convertible Rupee A/c-SCRA-Cummulative	1 July 19 To-Date	USD mn	3162.15	
Special Convertible Rupee A/c-SCRA-T-Bills	1 July 19 To-Date	USD mn	2949.31	
Special Convertible Rupee A/c-SCRA-T-Bills	Feb-20	USD mn	329.51	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
17-Feb, 2020	US-LIBOR Rate	1.69288%	1.72488%	1.79275%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR-%	PKRV Rates-%	
1-Month	13.15	13.30	
3-Month	13.25	13.33	
6-Month	13.23	13.40	
12-Month	13.21	13.38	

Pakistan Investment Bonds- PIB's			
Period	9-Jan-19	21-Feb-20	
	Cut Off Yields-%	Bid-%	Ask -%
2-Years	-	13.00	12.90
3-Years	12.0500	12.22	12.19
5-Years	11.4000	11.50	11.45
10-Years-Fixed	11.0000	11.20	11.10
10-Years-Floating	13.8890	102	101.75

Market Treasury Bills-MTB			
Tenor	12-Feb-20	21-Feb-20	
	Cut Off Yields-%	Bid-%	Ask-%
3-Months	13.4149	13.30	13.28
6-Months	13.2999	13.35	13.30
12-Months	13.5199	13.38	13.33

