

FX – INTERBANK RATE:

9-Apr	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	141.40	141.40	141.38	141.38	141.39

MONEY-MARKET:

- ✓ Today PBS released the data of weekly inflation for the week ended 4th April, 2019. According to the PBS, SPI rose by 0.81% as compared to the previous week 247.41bps to 249.41bps.
- ✓ Today MM initiated at 10.30% and traded whole day within the range of 10.25%-10.90% and closed at 10.70%.
- ✓ Today in bond secondary market, when-issue started trading at following levels: 3-yar at 12.27/25 and 5-year at 12.68/66 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded higher found support at \$1,302 and closed below it indicates that yellow metal will trade lower unless prices stay below at \$1,302. During moving lower it will again visit the previous tested level at \$1,297. On the other hand, Yellow metal breaks the resistance of \$1302 and moves further higher than the next main resistance it would find at the level of \$1,305. Yellow metal is currently trading at \$1,302.60 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil continued its positive trajectory indicates that black gold will resumed its winning run and moving further higher it would find resistance at the level of \$65.50. But before moving further higher, we expect that it will take correction and come lower as RSI-14-Days is continuously trading above 70level. During moving lower it will find support at the level of \$64.40. Black gold is currently trading at \$64.47 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2150	0.0150	10.34%
2-WEEK	0.4150	0.0100	10.09%
1-MONTH	0.8300	0.0350	9.39%
2-MONTH	1.5150	0.0550	9.19%
3-MONTH	2.0450	0.1500	8.46%
4-MONTH	2.4750	(0.0750)	7.94%
5-MONTH	3.3000	0.1000	8.20%
6-MONTH	4.0300	0.1800	8.40%
12-MONTH	7.7500	0.2500	8.23%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	8MFY-18/19	USD bn	196.533	
Foreign Exchange-FX-Reserves	29-Mar-19	USD bn	17.397	
FE-25 Import Financing	Feb, 2019	USD mn	504	
SBP Forward/Swap Position	28-Feb-19	USD bn	(7.777)	
Net International Reserves-NIR (EST)	29-Mar-19	USD bn	(14.385)	
IBA-SBP-Consumer Confidence Index-CCI	As at 31-11-2018	DI	49.29	
IBA-SBP-Inflation Expectation Index-IEI	As at 31-01-2018	DI	74.21	
Consumer Price Index-CPI (YoY)	March, 2019	%	9.40	
CPI- (MoM)	March, 2019	%	1.40	
Core CPI-Non-Food-Non-Energy-NFNE-YoY	March, 2019	%	8.50	
Core CPI-Trimmed 20%-YoY	March, 2019	%	5.60	
PAK CPI-YoY minus US CPI-YoY	9.40%-1.50%	%	7.90	
M2 Growth-YoY	1 July 18 - 29-Mar-19	%	5.32	
Net Government Sector Borrowing	1 July 18 - 29-Mar-19	Rs bn	743.16	
SBP borrowing for budgetary support	1 July 18 - 29-Mar-19	Rs bn	908.43	
Credit to Private Sector-YoY	1 July 18 - 29-Mar-19	Rs bn	608.51	
Govt. Foreign Commercial Banks Borrowing	1 July 18 - 28-Feb 18	USD mn	499.44	
SBP Policy Rate	FY-18/19 YTD	%	10.75	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	9.25-11.25	
SBP Policy Rate minus USD FED Fund Rate	10.75%-2.50%	%	8.25	
1-Year KIBOR minus 1-Year LIBOR	11.17%-2.75%	%	8.42	
Foreign Direct Investment-FDI	8MFY-18/19	USD bn	1.619	
Home Remittance	8MFY-18/19	USD bn	14.35	
Current Account Deficit-CAD	8MFY-18/19	USD bn	8.844	
CAD % of GDP	8MFY-18/19	%	4.50	
Trade -Deficit	8MFY-18/19	USD bn	21.586	
Kerb USD/PKR	9-Apr-19	Bid/Ask	142.20/70	
Real Effective Exchange Rate-REER	February, 2019	Rs	103.31	
Government Domestic Debt	As at 28-02-2019	Rs trn	18.79	
External Debt	As at 30-12-2018	USD bn	99.1	
Standard & Poor's-S&P	Rating & Outlook	Rank	B-Stable	
Moody's	Rating & Outlook	Rank	B3-Stable	
MSCI-Emerging Market Index-EMI	9-Apr-19	Pts	1,095.50	
Pakistan Stock Exchange-PSX-100 Index	9-Apr-19	Pts	37,129.97	
Foreign Investor Portfolio Investment-FIPI	8-Apr-19	USD '000	2,228.58	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(425.07)	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
05-Apr, 2019	US-LIBOR Rate	2.59213%	2.64463%	2.75113%

KIBOR AND PKRV RATE (%)				9-Apr-19
Tenor	KIBOR	PKRV		
1-Month	10.53%	10.70%		
3-Month	10.88%	10.85%		
6-Month	10.98%	11.05%		
12-Month	11.17%	11.20%		

Pakistan Investment Bonds-PIB's				
Period	Types of Bonds	21-Mar-19	9-Apr-19	
		Cut Off Yields	Bid/Ask	
* 2-Years		-	12.05	
* 3-Years		12.2300%	12.25/21	
* 5-Years		12.6405%	12.67	
* 10-Years	* Fixed	13.1500%	13.20	
	* Floating	11.2999%	11.75	

Market Treasury Bills-MTB				
Tenor	29-Mar-18	9-Apr-19		
	Cut Off Yields	Bid/Ask		
3-Months	10.5500%	10.75/70		
* 6-Months	10.5999%	11.05		
* 12-Months	6.0273%	11.20		

Note: * The secondary yields for 6 & 12-months tenors and 2 & 10-years (Fixed & Floating) period in T-Bills and PIB's are not available, so instead of leaving it blank, we inputted PKRV Rates.

DATA		28-Mar-19
Pakistan Credit Default Swap - CDS		273.43

INTERNATIONAL EURO BOND ISSUE						28-Mar-19
Bond Issue	Issue Date	Maturity Date	Coupon Rate	Secondary Market Yields-%		
				Bid	Ask	
5-Years EURO Bonds	29-11-17	12-May-22	5.625%	5.80	5.51	
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.14	7.01	

