

**FX – INTERBANK RATE:**

10-Dec	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
<b>Ready Rates</b>	155.01	155.02	154.96	154.98	154.97

**FX-MARKET:**

- ✓ Pakistan received \$1.3bn in loan from ADB, shoring up the country FX-Reserves which had apparently shaken up following Islamabad made a notable foreign debt repayment last week.

**MONEY MARKET:**

- ✓ Today, PBS released the data of weekly inflation for the week ended 5<sup>th</sup> December 2019.. According to the PBS, SPI fell by 0.83% as compared to the previous week 131.87bps to 130.77bps.
- ✓ Today MM initiated at 13.10% and traded whole day with-in the range of 12.80%-13.15% and closed at 12.90%.
- ✓ Today in bond secondary market, when-issue started trading at following levels; 3-year at 11.65/63, 5-year at 11.22/20 and 10-year at 11.25/20 respectively.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold traded higher and successfully broke the resistance at \$1,464 and closed above it indicating that yellow metal will move higher it will find resistance at \$1,467. Yellow metal is currently trading at \$1,464.81 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded sideways as both buyers and sellers dominated the market but at the end bulls won the race as market closed higher from its opening quote indicating that black gold will move higher and moving further higher it will find resistance at \$59.65. Black gold is currently trading at \$58.99 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
10/12/2019	AUD RBA Gov Lowe Speaks	-	-	-	
10/12/2019	AUD HPI q/q	2.40%	0.50%	-0.70%	
10/12/2019	AUD NAB Business Confidence	0	-	2	
10/12/2019	CNY CPI y/y	4.50%	4.50%	3.80%	
10/12/2019	AUD RBA Assist Gov Bullock Speaks	-	-	-	

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2900	0.0350	11.35%
2-WEEK	0.6100	0.0300	11.90%
1-MONTH	1.2500	0.1000	11.21%
2-MONTH	2.3250	0.1500	11.11%
3-MONTH	3.2750	0.1600	10.46%
4-MONTH	4.2500	0.1500	10.23%
5-MONTH	5.2500	0.1500	9.97%
6-MONTH	6.2000	0.1000	9.82%
12-MONTH	12.0800	0.0800	9.71%

ECONOMIC INDICATORS				
Items	Y	Period	Unit	Figure
Gross Domestic Product-GDP	4MFY-19/20		USD bn	92.125
Foreign Exchange-FX-Reserves		29-Nov-19	USD bn	15.993
FE-25 Import Financing		October, 2019	USD mn	281
SBP Forward/Swap Position		30-Oct-19	USD bn	(6.087)
Net International Reserves-NIR (EST)		29-Nov-19	USD bn	(15.066)
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)		November, 2019	%	12.70
CPI- (MoM)		November, 2019	%	1.33
CPI-Urban-YoY		November, 2019	%	12.10
CPI-Rural-YoY		November, 2019	%	13.60
PAK CPI-YoY minus US CPI-YoY		12.70%-1.70%	%	11.00
M2 Growth-YoY		1 July 19 - 29-Nov 19	%	1.76
Net Govt. Sector Borrowing		1 July 19 - 29-Nov 19	Rs bn	332.94
GOVT. Borrowing for budgetary support from SBP		1 July 19 - 29-Nov 19	Rs bn	384.85
Credit to Private Sector-YoY		1 July 19 - 29-Nov 19	Rs bn	86.63
Govt. Foreign Commercial Banks Borrowing		4MFY-19/20	USD mn	784.97
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%-2.50%	%	10.75
1-Year KIBOR minus 1-Year LIBOR		12.91%-1.92%	%	10.99
Foreign Direct Investment-FDI		4MFY-19/20	USD mn	650
Home Remittance		4MFY-19/20	USD bn	7.478
Current Account Deficit-CAD		4MFY-19/20	USD bn	1.474
CAD % of GDP		4MFY-19/20	%	1.60
Trade -Deficit		4MFY-19/20	USD bn	7.804
Kerb USD/PKR		10-Dec-19	Bid/Ask	154.60/155.05
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-Dec-19	Pts	1,052.19
Pakistan Stock Exchange-PSX-100 Index		10-Dec-19	Pts	40,481.63
Foreign Investor Portfolio Investment-FIPI		9-Dec-19	USD '000	824.57
Special Convertible Rupee A/c-SCRA-Cumulative		1 July 19 To-Date	USD mn	1178.90
Special Convertible Rupee A/c-SCRA-T-Bills		1 July 19 To-Date	USD mn	1191.99
Special Convertible Rupee A/c-SCRA-T-Bills		Dec-19	USD mn	37.83

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
6-Dec, 2019	US-LIBOR Rate	1.89050%	1.88675%	1.92313%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR	PKRV	PKRV
1-Month	13.14%	13.40%	
3-Month	13.29%	13.38%	
6-Month	13.24%	13.30%	
12-Month	12.91%	13.00%	

Pakistan Investment Bonds- PIB's			
Period	Types of Bonds	14-Nov-19 Cut Off Yields	10-Dec-19 Bid/Ask
2-Years		-	11.75/70
3-Years		11.7999%	11.65/63
5-Years		11.4500%	11.21/19
10-Years	Fixed	11.3500%	11.25/20
	* Floating	13.8899%	13.60

Market Treasury Bills-MTB			
Tenor		5-Dec-19 Cut Off Yields	10-Dec-19 Bid/Ask
3-Months		13.5391%	13.40/35
6-Months		13.2899%	13.35/30
12-Months		13.1400%	12.98/12.93

**Note:** \* The secondary yields for 10-years (Floating Bonds) are not available, so instead of leaving it blank, we inputted PKRV Rates.





