

FX – INTERBANK RATE:

10-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.89	138.89	138.85	138.86	138.91

HIGHLIGHTS OF MINUTES OF FOMC DECEMBER 18-19, 2018 MEETING:

- ✓ The information reviewed for the December 18–19 meeting indicated that labor market conditions continued to strengthen in recent months and that real GDP growth was strong. CPI, as measured by the 12-month % change in the price index for PCE was 2% in October.
- ✓ Total non-farm payroll employment expanded further in November and job gains were strong, on average, over recent months. The national unemployment rate remained at a very low level of 3.7%.
- ✓ Household spending continued to increase at a strong pace in recent months.
- ✓ The nominal U.S. international trade deficit widened slightly in October. Exports declined a little while Imports rose a bit.
- ✓ Remarks by Federal Reserve officials over the inter-meeting period were interpreted by market participants as signaling a shift in the stance of policy toward a more gradual path of federal funds rate increases.

MONEY-MARKET:

- ✓ Today MM initiated at 9.90%-10.00%, traded whole day with-in the range of 9.00%-10.10% and closed at 9.00%.
- ✓ Today in bonds secondary market, when-issue started trading at following levels; 3-year at 12.25/22 and 5-year at 12.75/70 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold started to trade higher but later came down lower strongly and closed at lower note indicates that yellow metal will trade lower and moving further lower it will find support at the level of \$1,289. Yellow metal is currently trading at \$1,294.30 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil started to trade lower but found support at 51.30, held that support and bounced back higher and closed at higher note indicates that black gold will trade higher, during moving higher it will find resistance at the level of \$52.40. Black gold is currently trading at \$51.92 per barrel.

RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
9/1/2019	USD FOMC Member Evans Speaks	-	-	-
9/1/2019	CAD BOC Monetary Policy Report	-	-	-
9/1/2019	CAD BOC Rate Statement	-	-	-
9/1/2019	CAD Over-night Rate	1.75%	1.75%	1.75%
9/1/2019	GBP BOE Gov Carney Speaks	-	-	-
9/1/2019	CAD BOC Press Conference	-	-	-
9/1/2019	USD FOMC Member Rosengren Speaks	-	-	-
10/1/2019	USD FOMC Meeting Minutes	-	-	-

Source: www.forexfactory.com



ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	5MFY-18/19	USD bn	126.875	
Foreign Exchange-FX-Reserves	28-Dec-18	USD bn	13.837	
FE-25 Import Financing	Nov, 2018	USD mn	667	
SBP Forward/Swap Position	30-Nov-18	USD bn	(7.409)	
Net International Reserves-NIR (EST)	28-Dec-18	USD bn	(12.122)	
IBA-SBP-Consumer Confidence Index-CCI	As at 31-01-2018	DI	45.70	
IBA-SBP-Inflation Expectation Index-IEI	As at 31-01-2018	DI	74.21	
Consumer Price Index-CPI (YoY)	December,2018	%	6.17	
CPI - (MoM)	December,2018	%	-0.40	
Core CPI-Non-Food-Non-Energy-NFNE-YoY	December,2018	%	8.40	
Core CPI-Trimmed 20%-YoY	December,2018	%	6.90	
PAK CPI-YoY minus US CPI-YoY	6.17%-2.20%	%	3.97	
M2 Growth-YoY	1 July 18 - 28-Dec-18	%	3.40	
Net Government Sector Borrowing	1 July 18 - 28-Dec-18	Rs bn	637.47	
SBP borrowing for budgetary support	1 July 18 - 28-Dec-18	Rs bn	721.96	
Credit to Private Sector-YoY	1 July 18 - 28-Dec-18	Rs bn	503.75	
Govt. Foreign Commercial Banks Borrowing	1 July 18 - 30-Nov-18	USD mn	449.51	
SBP Policy Rate	FY-18/19 YTD	%	10.00	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	8.50-10.50	
SBP Policy Rate minus USD FED Fund Rate	10.00%-2.50%	%	7.50	
1-Year KIBOR minus 1-Year LIBOR	10.84%-3.02%	%	7.82	
Foreign Direct Investment-FDI	5MFY-18/19	USD mn	880.4	
Home Remittance	5MFY-18/19	USD bn	9.028	
Current Account Deficit-CAD	5MFY-18/19	USD bn	6.090	
CAD % of GDP	5MFY-18/19	%	4.80	
Trade - Deficit	5MFY-18/19	USD bn	14.324	
Kerb USD/PKR	10-Jan-19	Bid/Ask	138.60/139.00	
Real Effective Exchange Rate-REER	November, 2018	Rs	106.38	
Government Domestic Debt	As at 31-10-2018	Rs trn	17.70	
External Debt	As at 30-9-2018	USD bn	96.735	
Standard & Poor's-S&P	Rating & Outlook	Rank	B-Stable	
Moody's	Rating & Outlook	Rank	B3-Negative	
MSCI-Emerging Market Index-EMI	10-Jan-19	Pts	997.25	
Pakistan Stock Exchange-PSX-100 Index	10-Jan-19	Pts	39,058.18	
Foreign Investor Portfolio Investment-FIPI	9-Jan-19	USD '000	475.02	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(450.26)	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
08-Jan, 2019	US-LIBOR Rate	2.78250%	2.85256%	3.01613%



DATA		30-Oct-18		
Pakistan Credit Default Swap - CDS		406.04		
INTERNATIONAL EURO BOND ISSUE				
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%	6.92 6.74
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	8.03 7.88

