

FX – INTERBANK RATE:

11-Mar	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.65	138.81	138.52	138.81	138.55

FX-MARKET:

- ✓ On Friday, SBP released the figure of total FX-Reserves for the week ended 1ST March, 2019. According to the SBP, Total FX-Reserves advanced by \$140.40mn as compared to the previous week \$14.81bn to \$14.95bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$79.70mn from \$8.03bn to \$8.11bn while the FX-Reserves held in other banks rose by \$60.70mn from \$6.77bn to \$6.83bn respectively.

MONEY-MARKET:

- ✓ During the last week, SBP Ceiling & Floor was hit for Rs8.40bn & Rs16.15bn respectively.
- ✓ On Friday, PBS released the data of weekly inflation for the week ended 14th February 2019. According to PBS, SPI rose by 1.16% as compared to the previous week 245.45bps to 248.29bps.
- ✓ On Friday, SBP conducted 7-Days OMO (Mop-up), where total offered amount total was accepted Rs528bn at 10.20%.
- ✓ Today MM initiated at 10.40%-10.50%, and traded whole day within the range of 10.25%-10.50 and closed at 10.30%.
- ✓ Today in bond secondary market, when-issue is traded at following levels; 3-years at 12.19/17 and 5-years at 12.54/51 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded lower indicates that yellow metal will trade lower until prices remain lower from \$1,297. During moving lower it will find support at the level of \$1,290. Yellow metal is currently trading at \$1,294.70 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded lower found support at \$56.40, held that support and closed above it indicates that black gold will trade higher unless market stays above \$56.40. During moving higher it will find resistance at the level of \$56.95. Black gold is currently trading at \$56.34 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2100	(0.0150)	10.30%
2-WEEK	0.4200	(0.0100)	10.33%
1-MONTH	0.8700	(0.0250)	9.87%
2-MONTH	1.5700	0.0200	9.56%
3-MONTH	2.2700	0.0750	9.23%
4-MONTH	2.8000	0.1000	8.76%
5-MONTH	3.4400	0.2100	8.57%
6-MONTH	4.1000	0.2000	8.64%
12-MONTH	6.8750	0.3750	7.84%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	7MFY-18/19	USD bn	171.918	
Foreign Exchange-FX-Reserves	1-Mar-19	USD bn	14.956	
FE-25 Import Financing	Jan, 2019	USD mn	548	
SBP Forward/Swap Position	31-Jan-19	USD bn	(7.737)	
Net International Reserves-NIR (EST)	1-Mar-19	USD bn	(13.621)	
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)	January,2018	%	8.20	
CPI- (MoM)	January,2018	%	0.60	
Core CPI-Non-Food-Non-Energy-NFNE-YoY	January,2018	%	8.80	
Core CPI-Trimmed 20%-YoY	January,2018	%	7.70	
PAK CPI-YoY minus US CPI-YoY	8.20%-1.90%	%	6.30	
M2 Growth-YoY	1 July 18 - 22-Feb 19	%	0.96	
Net Government Sector Borrowing	1 July 18 - 22-Feb 19	Rs bn	555.22	
SBP borrowing for budgetary support	1 July 18 - 22-Feb 19	Rs bn	710.91	
Credit to Private Sector-YoY	1 July 18 - 22-Feb 19	Rs bn	600.47	
Govt. Foreign Commercial Banks Borrowing	1 July 18 - 31-Jan 18	USD mn	499.44	
SBP Policy Rate	FY-18/19 YTD	%	10.25	
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	8.75-10.75	
SBP Policy Rate minus USD FED Fund Rate	10.25%-2.50%	%	7.75	
1-Year KIBOR minus 1-Year LIBOR	10.94%-2.86%	%	8.08	
Foreign Direct Investment-FDI	7MFY-18/19	USD bn	1.451	
Home Remittance	7MFY-18/19	USD bn	12.774	
Current Account Deficit-CAD	7MFY-18/19	USD bn	8.424	
CAD % of GDP	7MFY-18/19	%	4.90	
Trade -Deficit	7MFY-18/19	USD bn	19.704	
Kerb USD/PKR	11-Mar-19	Bid/Ask	138.55/95	
Real Effective Exchange Rate-REER	December, 2018	Rs	102.28	
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-Stable	
MSCI-Emerging Market Index-EMI	11-Mar-19	Pts	1,049.19	
Pakistan Stock Exchange-PSX-100 Index	11-Mar-19	Pts	39,294.10	
Foreign Investor Portfolio Investment-FIPI	8-Mar-19	USD '000	13.04	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(425.32)	

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
8/3/2019	CAD Employment Change	55.9K	0.6K	66.8K	
8/3/2019	CAD Un-employment Rate	5.80%	5.80%	5.80%	
8/3/2019	USD Average Hourly Earnings m/m	0.40%	0.30%	0.10%	
8/3/2019	USD Non-Farm Employment Change	20K	180K	311K	
8/3/2019	USD Un-employment Rate	3.80%	3.90%	4.00%	
8/3/2019	USD Building Permits	1.35M	1.29M	1.33M	
9/3/2019	CNY CPI y/y	1.50%	1.50%	1.70%	
9/3/2019	USD Fed Chair Powell Speaks	-	-	-	
11/3/2019	USD Fed Chair Powell Speaks	-	-	-	

Source: www.forexfactory.com

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
08-Mar, 2019	US-LIBOR Rate	2.59663%	2.67900%	2.86363%
KIBOR AND PKRV RATE (%) 11-Mar-19				
Tenor		KIBOR		PKRV
1-Month		10.18%		10.24%
3-Month		10.46%		10.55%
6-Month		10.59%		10.67%
12-Month		10.94%		11.06%
Pakistan Investment Bonds-PIB's				
Period	Types of Bonds	24-Jan-19 Cut Off Yields	11-Mar-19 Bid/Ask	
2-Years		-	-	11.64
3-Years		12.1500%		12.15/12
5-Years		12.4999%		12.48/43
10-Years	Fixed Floating	12.8500% 11.2999%		12.89 11.37
Market Treasury Bills-MTB				
Tenor		28-Feb-18 Cut Off Yields	11-Mar-19 Bid/Ask	
3-Months		10.5500%		10.60/57
6-Months		10.5999%		10.67
12-Months		6.0273%		11.06
DATA 30-Jan-19				
Pakistan Credit Default Swap - CDS				332.68
INTERNATIONAL EURO BOND ISSUE 30-Jan-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%	6.44 6.14
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.50 7.35

