DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

11-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	155.58	155.58	155.35	155.46	155.48

MONEY-MARKET:

- ✓ During the last whole week, SBP Ceiling was hit for Rs4.40bn.
- ✓ Today PBS released the data of weekly inflation for the week ended 7th November 2019. According to the PBS, SPI rose by 0.57% as compared to the previous week 130.36bps to 131.10bps.
- ✓ Commodities that rose from previous week are as follow;
- ✓ Tomatoes 22.32%, Onion 9.06%, Garlic 3.00% and Potatoes 2.36% respectively.
- ✓ Commodities that posted decrease from previous week are as under;
- ✓ Chicken farm boiler live 3.36% and Gur average quality 1.50% respectively.
- ✓ Today MM initiated at 13.20% and traded whole day with-in the range of 13.00%-13.30% and closed at 13.10%.
- ✓ Today In bond secondary market, when issue is traded at following levels; 3-year at 11.75/70, 5-year at 11.45/40 and 10-year at 11.35/30 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded and closed higher indicating that yellow metal will move lower until prices stay below from $1,467. While moving lower it may again visit the previous low at $1,457. Yellow metal is currently trading at $1,465.34 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil started to trade higher and found resistance at $56.80. It held that level and dropped lower strongly and closed at lower note indicating that black gold will continue its declining run and moving further higher it will find support at $56.15. Black gold is currently trading at $56.35 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
8/11/2019	**CAD** Employment Change	**-1.8K**	14.7K	53.7K
8/11/2019	**CAD** Un-employment Rate	**5.50%**	5.50%	5.50%
8/11/2019	**USD** Prelim UoM Consumer Sentiment	**95.7**	96	95.5
9/11/2019	**CNY** CPI y/y	**3.80%**	3.20%	3.00%
10/11/2019	**EUR** Spanish Parliamentary Election	-	-	-

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3650	(0.0050)	13.86%
2-WEEK	0.7180	(0.0020)	13.71%
1-MONTH	1.5400	(0.0700)	13.42%
2-MONTH	2.6000	(0.0500)	12.19%
3-MONTH	3.6000	(0.0500)	11.30%
4-MONTH	4.6000	(0.0500)	10.91%
5-MONTH	5.6000	(0.0500)	10.51%
6-MONTH	6.6500	-	10.41%
12-MONTH	13.0000	(0.0500)	10.34%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	1QFY-19/20	USD bn	70.363
Foreign Exchange-FX-Reserves	1-Nov-19	USD bn	15.517
FE-25 Import Financing	September, 2019	USD mn	226
SBP Forward/Swap Position	30-Sep-19	USD bn	(6.770)
Net International Reserves-NIR (EST)	1-Nov-19	USD bn	(16.504)
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)	September, 2019	%	11.37
CPI- (MoM)	September, 2019	%	0.80
CPI-Urban-YoY	September, 2019	%	11.60
CPI-Rural-YoY	September, 2019	%	11.10
PAK CPI-YoY munus US CPI-YoY	11.37%-2.40%	%	9.00
M2 Growth-YoY	1 July 19 - 25-Oct 19	%	0.07
Net Govt. Sector Borrowing	1 July 19 - 25-Oct 19	Rs bn	289.38
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 25-Oct 19	Rs bn	318.06
Credit to Private Sector-YoY	1 July 19 - 25-Oct 19	Rs bn	(36.76)
Govt. Foreign Commercial Banks Borrowing	2MFY-19/20	USD mn	321.50
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%-2.25%	%	11.00
1-Year KIBOR minus 1-Year LIBOR	12.90%-2.00%	%	10.90
Foreign Direct Iivestment-FDI	1QFY-19/20	USD mn	385.3
Home Remittance	1QFY-19/20	USD bn	1.747
Current Account Deficit-CAD	1QFY-19/20	USD bn	1.548
CAD % of GDP	1QFY-19/20	%	2.20
Trade -Deficit	1QFY-19/20	USD bn	6.202
Kerb USD/PKR	11-Nov-19	Bid/Ask	155.25/65
Real Effective Exchange Rate-REER	August, 2019	Rs	92.71
Governmentt 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
Moody's	Rating & Outlook	Rank	B3-Stable
MSCI-Emerging Market Index-EMI	11-Nov-19	Pts	1,052.29
Pakistan Stock Exchage-PSX-100 Index	11-Nov-19	Pts	36,803.10
Foreign Investor Portfolio Investment-FIPI	8-Nov-19	USD '000	5,587.17
Special Convertible Rupee A/c-SCRA-Cummulative	1 July 19 To-Date	USD mn	504.27
Special Convertible Rupee A/c-SCRA-T-Bills	1 July 19 To-Date	USD mn	515.21
Special Convertible Rupee A/c-SCRA-T-Bills	Nov-19	USD mn	74.40

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
8-Nov, 2019	US-LIBOR Rate	1.90063%	1.92300%	1.99975%

KIBOR AND PKRV RATE (%) — 11-Nov-19

Tenor		KIBOR	PKRV
1-Month		13.06%	13.23%
3-Month		13.24%	13.35%
6-Month		13.27%	13.40%
12-Month		12.90%	12.97%

Pakistan Investment Bonds-PIB's

Period	Types of Bonds	31-Oct-19	11-Nov-19
		Cut Off Yields	Bid/Ask
2-Years		-	12.40/35
3-Years		11.8000%	11.70/65
5-Years		11.6000%	11.45/35
10-Years	Fixed	11.3500%	11.30/25
	* Floating	13.8999%	14.00

Market Treasury Bills-MTB

Tenor		7-Nov-19	11-Nov-19
		Cut Off Yields	Bid/Ask
3-Months		13.2902%	13.40/38
6-Months		13.2899%	13.50/48
12-Months		12.7900%	13.25/15

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 inputed PKRV Rates.

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