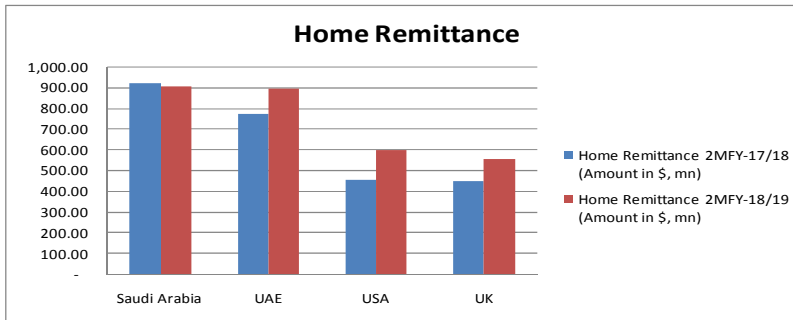


FX – INTERBANK RATE:

11-Sep	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	124.25	124.25	124.24	124.25	124.25

FX-MARKET:

- ✓ SBP released the data of home remittance for the month of August, 2018. According to the SBP, Home remittance advanced by \$108.13mn as compared to the previous month \$1.92bn to \$2.03bn.
- ✓ For 2MFY-18/19, Home remittance surged-up by \$470.40mn as compared to the same period of last fiscal year \$3.49bn to \$3.96bn.
- ✓ The Countries from where Pakistanis remitted highest amount are as follows:
- ✓ Saudi-Arabia \$903.01mn, UAE \$894.62mn, USA \$597.23mn and UK \$556.35mn respectively.



MONEY-MARKET:

- ✓ SBP issued the numbers of Broad Money Supply for the week ended 31st August, 2018. According to the SBP, M2 posted the negative growth of 0.78% as compared to last year negative growth of 0.85%.
- ✓ On WoW basis, M2 rose by 0.16% as broad money advanced by Rs25.09bn from negative Rs149.82bn to negative Rs124.72bn.
- ✓ M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets NDA:
- ✓ NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net Items (liability) respectively.
- ✓ NFA decreased by Rs9.10bn from Rs53.13bn to Rs44.03bn mainly due to fall in FX-Reserves, while the NDA surged-up by Rs34.20bn from negative Rs202.95bn to negative Rs168.75bn highly due to decline in Other Item-Net by Rs70.41bn respectively
- ✓ Today MM initiated at 7.50%-7.75%, traded whole day with-in the range of 7.40%-7.70% and closed at 7.50%.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0548	(0.0139)	4.25%
2-WEEK	0.1100	(0.0100)	4.32%
1-MONTH	0.2111	(0.0089)	4.12%
2-MONTH	0.5013	(0.0137)	4.70%
3-MONTH	0.8772	(0.0028)	5.18%
4-MONTH	1.1201	(0.0199)	5.13%
5-MONTH	1.4899	(0.0251)	5.33%
6-MONTH	1.8945	(0.0055)	5.62%
12-MONTH	4.2633	0.0133	6.28%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP	1MFY-18/19	USD bn	25.581
Foreign Exchange-FX-Reserves	31-Aug-18	USD bn	16.369
FE-25 Import Financing	July, 2018	USD mn	667
SBP Forward/Swap Position	31-May, 2018	USD mn	(6,680)
Net International Reserves-NIR (EST)	31-Aug-18	USD bn	(7,095)
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)	August, 2018	%	5.84
CPI- (MoM)	August, 2018	%	0.20
Core CPI-Non-Food-Non-Energy-NFNE-YoY	August, 2018	%	7.70
Core CPI-Trimmed 20%-YoY	August, 2018	%	5.90
M2 Growth-YoY	1 July 18 - 31 Aug 18	%	(0.78)
Net Government Sector Borrowing	1 July 18 - 31 Aug 18	Rs bn	(155.36)
SBP borrowing for budgetary support	1 July 18 - 31 Aug 18	Rs bn	(143.58)
Credit to Private Sector-YoY	1 July 18 - 31 Aug 18	Rs bn	40.19
SBP Policy Rate	FY-18/19 YTD	%	7.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.00-8.00
SBP Policy Rate minus USD FED Fund Rate	7.50%-2.00%	%	5.50
1-Year KIBOR minus 1-Year LIBOR	8.24%-2.85%	%	5.40
Foreign Direct Investment-FDI	1MFY-18/19	USD mn	128.1
Home Remittance	2MFY-18/19	USD bn	2,037
Current Account Deficit-CAD	1MFY-18/19	USD bn	2,200
CAD % of GDP	1MFY-18/19	%	8.60
Trade -Deficit	1MFY-18/19	USD bn	4,055
Kerb USD/PKR	11-Sep-18	Bid/Ask	124.40/90
Real Effective Exchange Rate-REER	June, 2018	Rs	111.19
Government Domestic Debt	As at 30-6-2018	Rs tm	17
External Debt	As at 31-3-2018	USD bn	95.1
Standard & Poor's-S&P	Rating & Outlook	Rank	B-Stable
Moodys	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	11-Sep-18	Pts	1,005.71
Pakistan Stock Exchange-PSX-100 Index	11-Sep-18	Pts	40,759.53
Foreign Investor Portfolio Investment-FIPI	10-Sep-18	USD '000	(696.28)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(154.66)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
7-Sep, 2018	US-LIBOR Rate	2.33125%	2.54150%	2.84550%

DATA		29-Aug-18	
Pakistan Credit Default Swap - CDS		459.36	
INTERNATIONAL EURO BOND ISSUE			
29-Aug-18			
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%
10-Years EURO Bonds	29-11-17	12-May-27	6.875%

