

FX – INTERBANK RATE:

14-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.89	138.95	138.89	138.94	138.84

MONEY-MARKET:

ECONOMIC-DATA:

- ✓ During the last whole week, SBP Ceiling and Floor was hit for Rs28.3bn and 123bn respectively.
- ✓ Late Friday, PBS released the data of weekly inflation for the week ended 10th January, 2019. According to the PBS, SPI rose by 0.40% as compared to the previous week 237.85bps to 238.81bps.
- ✓ SBP issued the numbers of Broad Money Supply for the week ended 4th January, 2019. According to the SBP, M2 posted the positive growth of 3.72% as compared to last year positive growth of 1.60%.
- ✓ On WoW basis, M2 rose by 0.32% as broad money advanced by Rs51.57bn from Rs543.73bn to Rs595.30bn.
- ✓ 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 declined by Rs42.40bn from negative Rs654.77bn to negative Rs697.18bn mainly due to fall in FX-Reserves,
- ✓ While NDA surged-up by Rs93.98bn from Rs1.19trn to Rs1.29trn due to huge increase in Net-Govt. Sector Borrowing by Rs106.01bn respectively.
- ✓ Today MM initiated at 9.75%-9.90%, traded whole day with-in the range of 9.25%-10.00% and closed at 10.00%.
- ✓ Today in bonds secondary market, when-issue started trading at following levels; 3-year at 12.26/24 and 5-year at 12.75/70 respectively.

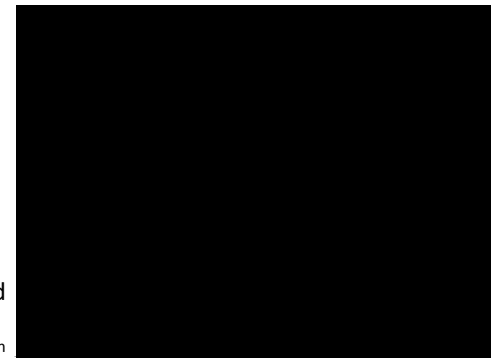
COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold continued its positive trend and closed at higher note indicates that yellow metal will continue its upside movement and during moving higher the next main target it would find at the level of \$1,320. Yellow metal is currently trading at \$1,295.30 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded sideways as both buyers and sellers dominated in the market but at the end bears/sellers won the race and took control in the market and closed inched lower from its opening price indicates that black gold will trade lower and moving lower it will find support at the level of \$49.70. Black gold is currently trading at \$50.85 per barrel.

DATA RELEASED AT LAST FRIDAY

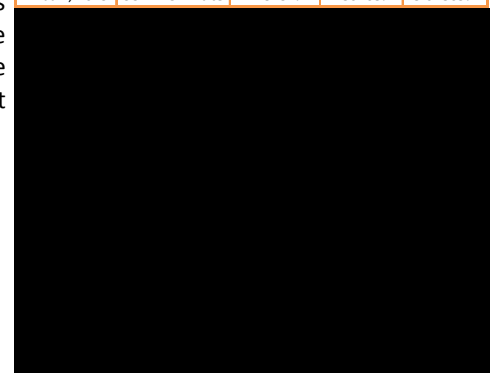
Date	Events	Actual	Forecast	Previous
11/1/2019	GBP GDP m/m	0.20%	0.10%	0.10%
11/1/2019	GBP Manufacturing Production m/m	-0.30%	0.40%	-0.60%
11/1/2019	USD CPI m/m	-0.10%	-0.10%	0.00%
11/1/2019	USD Core CPI m/m	0.20%	0.20%	0.20%
14/1/2019	AUD MI Inflation Gauge m/m	0.40%	-	0.00%
14/1/2019	CNY Trade Balance	395B	345B	306B

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	4-Jan-19	USD bn	13.597	
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)	4-Jan-19	USD bn	(12.360)	
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 - 4-Jan 19	%	3.72	
Net Government Sector Borrowing	1 July 18 - 4-Jan 19	Rs bn	743.48	
SBP borrowing for budgetary support	1 July 18 - 4-Jan 19	Rs bn	835.68	
Credit to Private Sector-YoY	1 July 18 - 4-Jan 19	Rs bn	496.02	
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	10.83%-3.02%	%	7.81	
Foreign Direct Investment-FDI	5MFY-18/19	USD mn	880.4	
Home Remittance	1HFY-18/19	USD bn	10.718	
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	14-Jan-19	Bid/Ask	138.90/139.20	
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	14-Jan-19	Pts	991.34	
Pakistan Stock Exchange-PSX-100 Index	14-Jan-19	Pts	39,412.55	
Foreign Investor Portfolio Investment-FIPI	11-Jan-19	USD '000	1,314.86	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(450.27)	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
11-Jan, 2019	US-LIBOR Rate	2.78731%	2.86463%	3.01869%



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

