

FX – INTERBANK RATE:

16-AUG	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	158.80	159.00	158.80	158.95	158.45

MONEY-MARKET:

- ✓ Today MM initiated at 13.40% and traded whole day with-in the range of 12.25%-13.55% and closed at 13.00%.
- ✓ Today in bond secondary market, when-issue is traded at following levels; 3-year at 14.10/07, 5-year at 13.70/65 and 10-year at 13.50/45 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded lower indicates that yellow metal will trade lower and moving further lower it will find support at \$1,503. Yellow metal is currently trading at \$ 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 bulls won the race as market closed slightly higher from its opening price. Black gold will trade higher until prices remain higher \$55.30. During moving further higher the next resistance it would find at \$55.80. Black gold is currently trading at \$ per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3850	0.0100	14.77%
2-WEEK	0.7300	0.0070	14.14%
1-MONTH	1.5850	0.0100	13.96%
2-MONTH	3.0500	0.0250	14.06%
3-MONTH	4.4500	-	13.52%
4-MONTH	6.0000	0.0500	13.62%
5-MONTH	7.1000	0.0500	12.77%
6-MONTH	8.4500	0.1000	12.63%
12-MONTH	14.5000	-	11.15%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	FY-18/19	USD bn	283.062	
Foreign Exchange-FX-Reserves	2-Aug-19	USD bn	15.02	
FE-25 Import Financing	May, 2019	USD mn	474	
SBP Forward/Swap Position	30-Apr-19	USD bn	(8.055)	
Net International Reserves-NIR (EST)	2-Aug-19	USD bn	(18.417)	
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)	July, 2019	%	10.33	
CPI- (MoM)	July, 2019	%	2.30	
Core CPI-Non-Food-Non-Energy-NFNE-YoY	July, 2019	%	7.80	
Core CPI-Trimmed 20%-YoY	July, 2019	%	8.00	
PAK CPI-YoY minus US CPI-YoY	10.33%-1.60%	%	7.28	
M2 Growth-YoY	1 July 19 - 26-July 19	%	(2.39)	
Net Govt. Sector Borrowing	1 July 19 - 26-July 19	Rs bn	(165.28)	
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 26-July 19	Rs bn	(156.66)	
Credit to Private Sector-YoY	1 July 19 - 26-July 19	Rs bn	(114.92)	
Govt. Foreign Commercial Banks Borrowing	1 July 19 - 30 June 19	USD mn	4.10	
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	12.25%-2.50%	%	9.75	
1-Year KIBOR minus 1-Year LIBOR	13.94%-2.03%	%	11.91	
Foreign Direct Investment-FDI	FY-18/19	USD bn	1.737	
Home Remittance	1MFY-19/20	USD bn	2.039	
Current Account Deficit-CAD	FY-18/19	USD bn	13.587	
CAD % of GDP	FY-18/19	%	4.80	
Trade -Deficit	FY-18/19	USD bn	32.484	
Kerb USD/PKR	16-Aug-19	Bid/Ask	158.00/159.00	
Real Effective Exchange Rate-REER	June, 2019	Rs	90.50	
Government Domestic Debt	As at 28-02-2019	Rs tm	18.79	
External Debt	As at 30-12-2018	USD bn	99.1	
Standard & Poor's-S&P	Rating & Outlook	Rank	B-Stable	
Moody's	Rating & Outlook	Rank	B3-Stable	
MSCI-Emerging Market Index-EMI	16-Aug-19	Pts	967.04	
Pakistan Stock Exchange-PSX-100 Index	16-Aug-19	Pts	28,766.97	
Foreign Investor Portfolio Investment-FIPI	9-Aug-19	USD '000	(791.58)	
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	39.33	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
14-Aug, 2019	US-LIBOR Rate	2.16838%	2.07988%	2.02900%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR	PKRV	16-Aug-19
1-Month	13.32%	13.45%	
3-Month	13.67%	13.69%	
6-Month	13.83%	13.93%	
12-Month	13.94%	14.16%	

Pakistan Investment Bonds- PIB's			
Period	Types of Bonds	25-July-19 Cut Off Yields	16-Aug-19 Bid/Ask
2-Years		-	14.10/05
3-Years		14.2500%	14.10/05
5-Years		13.8005%	13.65/62
10-Years	Fixed	13.5500%	13.50/40
	+ Floating	14.7000%	14.63

Market Treasury Bills- MTB			
Tenor	16-Aug-18 Cut Off Yields	16-Aug-19 Bid/Ask	
3-Months	13.7499%	13.72/70	
6-Months	13.9500%	13.93/90	
12-Months	14.2500%	14.10/06	

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 inputted PKRV Rates.

DATA		20-May-19
Pakistan Credit Default Swap - CDS		376.80

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%	5.55 5.23
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.05 6.98

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
15-8-19	GBP Retail Sales m/m	0.20%	-0.30%	0.90%
15-8-19	USD Core Retail Sales m/m	1.00%	0.40%	0.30%
15-8-19	USD Philly Fed Manufacturing Index	16.8	10.1	21.8
15-8-19	USD Retail Sales m/m	0.70%	0.30%	0.30%

Source: www.forexfactory.com

