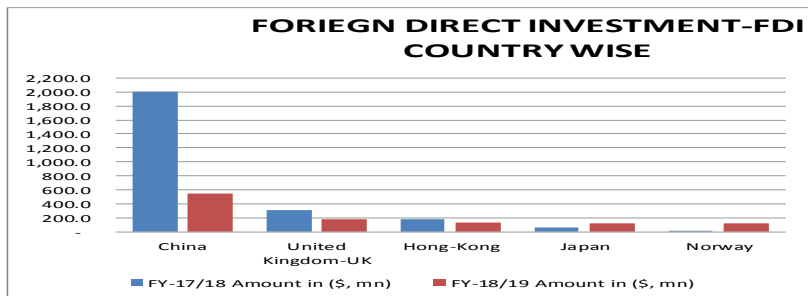


FX – INTERBANK RATE:

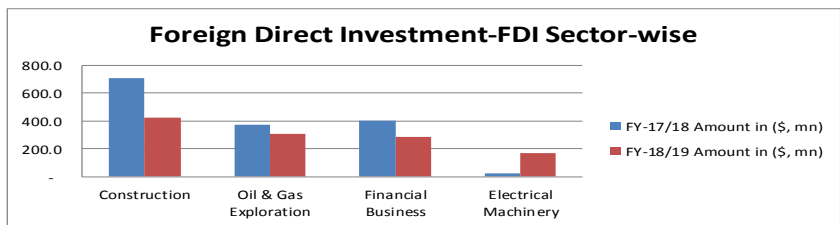
16-Jul	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	160.10	161.00	160.00	160.05	159.85

FX-MARKET:

- ✓ SBP released the data of FDI for the month of June 2019. According to the SBP, FDI decreased by \$100.20mn as compared to the previous month \$230.60mn to \$130.40mn.
- ✓ For FY-18/19, FDI declined by \$1.73bn as compared to the same period of last fiscal year \$1.73bn to \$3.47bn.
- ✓ The Countries that directly invested the highest amount in Pakistan are as follows;
- ✓ China \$546.80mn, United Kingdom-UK 185.20mn, Hong-Kong \$130.10mn, Japan \$117.30mn and Norway \$115.80mn respectively.



- ✓ The Sectors in which these above Countries invested the highest amount are as under;
- ✓ Construction \$421.0mn, Oil & Gas Exploration \$308.80, Financial Business \$286.50 and Electrical Machinery \$165.80mn respectively.



MONEY-MARKET:

- ✓ Today MM initiated at 12.00% and traded whole day with-in the range of 11.50%-12.50% and closed at 12.00%.
- ✓ Today in bond secondary market, when-issue is traded at following levels; 3-years at 14.05/13.95 and 5-year at 14.05/14.00 respectively.

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2825	-	11.58%
2-WEEK	0.5630	0.6350	21.93%
1-MONTH	1.2000	1.2300	#REF!
2-MONTH	2.4500	1.1150	16.08%
3-MONTH	3.5500	1.0750	14.25%
4-MONTH	4.7000	1.1650	13.38%
5-MONTH	5.8250	1.2000	12.64%
6-MONTH	6.9500	3.7500	15.52%
12-MONTH	10.7000	-	8.96%

Items	Period	Unit	Figure
Gross Domestic Product-GDP	11MFY-18/19	USD bn	264.125
Foreign Exchange-FX-Reserves	5-Jul-19	USD bn	14.259
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)	5-Jul-19	USD bn	(18.071)
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)	June, 2019	%	8.88
CPI - (MoM)	June, 2019	%	0.80
Core CPI-Non-Food-Non-Energy-NFNE-YoY	June, 2019	%	7.20
Core CPI-Trimmed 20%-YoY	June, 2019	%	7.30
PAK CPI-YoY minus US CPI-YoY	8.88%-1.60%	%	7.28
M2 Growth-YoY	1 July 18 - 28-June 19	%	12.23
Net Govt. Sector Borrowing	1 July 18 - 28-June 19	Rs bn	2,345.85
GOVT. Borrowing for budgetary support from SBP	1 July 18 - 28-June 19	Rs bn	2,412.36
Credit to Private Sector-YoY	1 July 18 - 28-June 19	Rs bn	682.95
Govt. Foreign Commercial Banks Borrowing	1 July 18 - 31-Mar 18	USD mn	3,183.47
SBP Policy Rate	FY-18/19 YTD	%	12.25
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	10.75-12.75
SBP Policy Rate minus USD FED Fund Rate	12.25%-2.50%	%	9.75
1-Year KIBOR minus 1-Year LIBOR	13.15%-2.29%	%	10.86
Foreign Direct Investment-FDI	FY-18/19	USD bn	1.737
Home Remittance	FY-18/19	USD bn	21.841
Current Account Deficit-CAD	11MFY-18/19	USD bn	12.678
CAD % of GDP	11MFY-18/19	%	4.80
Trade -Deficit	11MFY-18/19	USD bn	30.056
Kerb USD/PKR	16-Jul-19	Bid/Ask	159.80/160.80
Real Effective Exchange Rate-REER	May, 2019	Rs	102.60
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-Jul-19	Pts	1,059.95
Pakistan Stock Exchange-PSX-100 Index	16-Jul-19	Pts	32,972.02
Foreign Investor Portfolio Investment-FIPI	15-Jul-19	USD '000	1,163.06
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	3.20

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
09-July, 2019	US-LIBOR Rate	2.34075%	2.25675%	2.27350%

Tenor	KIBOR	16-Jul-19 PKRV
1-Month	12.41%	12.62%
3-Month	12.80%	12.93%
6-Month	12.94%	13.04%
12-Month	13.18%	13.24%

Period	Types of Bonds	27-June-19 Cut Off Yields	16-July-19 Bid/Ask
* 2-Years		-	13.93
* 3-Years		13.6999%	13.98
* 5-Years		13.8005%	14.01
* 10-Years	* Fixed	13.7000%	13.82
	* Floating	13.3010	13.74

Tenor	23-May-18 Cut Off Yields	16-July-19 Bid/Ask
3-Months	12.7495%	12.80/78
* 6-Months	12.8010%	13.04
* 12-Months	6.0273%	13.24

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.

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

Bond Issue	Issue Date	Maturity Date	Coupon Rate	Secondary Market Yields-%
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

