

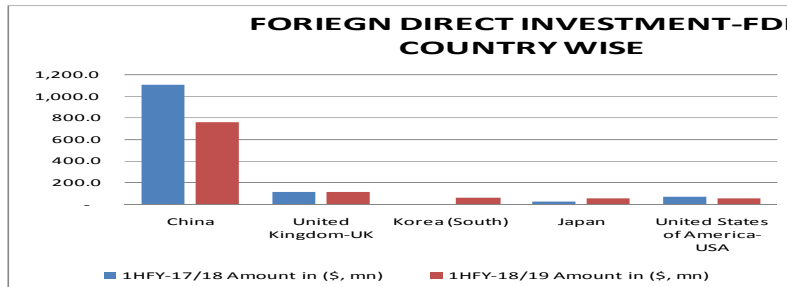
**FX – INTERBANK RATE:**

17-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.91	138.91	138.88	138.89	138.91

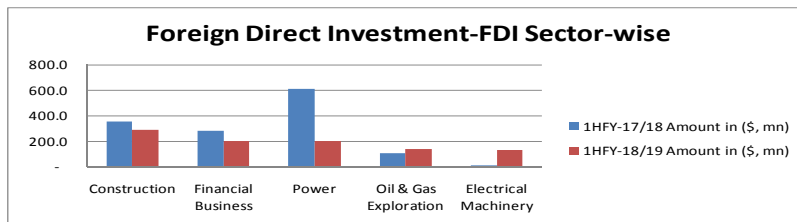
**FX-MARKET:**

**ECONOMIC-DATA:**

- ✓ SBP released the data of FDI for the month of December, 2018. According to the SBP, FDI increased by \$38.80mn as compared to the previous month \$280.40mn to \$319.20mn.
- ✓ For 1HFY-18/19, FDI declined by \$313.0mn as compared to the same period of last fiscal year \$1.63bn to \$1.31bn.
- ✓ The countries that directly invested in Pakistan are as under;
- ✓ China \$760.0mn, United Kingdom-UK \$116mn, Korea-South \$59.6mn, Japan \$54.2mn and United States of America-USA \$54.0mn respectively.



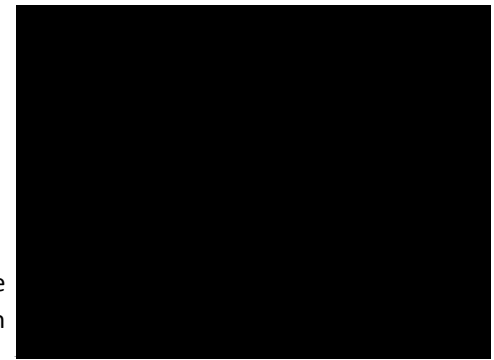
- ✓ Sectors in which these countries directly invested highest amount in Pakistan are as follows:
- ✓ Construction \$287.8mn, Financial Business \$203.4mn, Power \$201.9mn, Oil & Gas Exploration \$134.7mn and Electrical Machinery \$124.7mn respectively.



**MONEY-MARKET:**

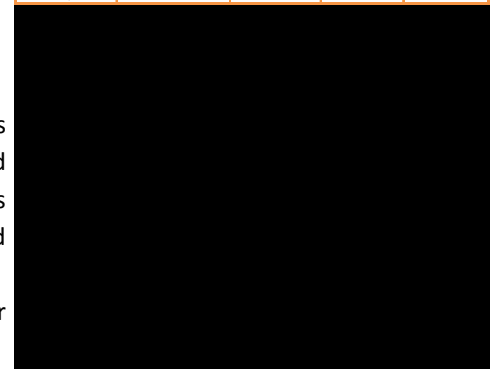
**MTB AUCTION REPORT & RESULT:**

- ✓ Yesterday, SBP held its MTB Auction for FY-18/19, where target amount was Rs600.0bn, while the maturity amount was Rs600.96bn. The total bid participation was recorded Rs279.31bn in only 3-month tenor. While no bids were received in 6 and 12-month tenor. We expect that the MTB Cut-off yield remained same.
- ✓ But the Govt. accepted that amount Rs260.78bn in 3-month tenor. As per our expectation, the MTB Cut-off yield remained un-changed.
- ✓ Today MM initiated at 9.75%-9.90%, traded whole day with-in the range of 9.00%-9.80% and closed at 9.25%.
- ✓ Today in bonds secondary market, when-issue traded at following levels; 3-year at 12.26/24 and 5-year at 12.75/70 respectively.



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%-1.90%	%	4.27	
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%-3.01%	%	7.82	
Foreign Direct Investment-FDI	1HFY-18/19	USD bn	1.319	
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	17-Jan-19	Bid/Ask	139.00/139.35	
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	17-Jan-19	Pts	1,008.19	
Pakistan Stock Exchange-PSX-100 Index	17-Jan-19	Pts	39,223.15	
Foreign Investor Portfolio Investment-FIPI	16-Jan-19	USD '000	(3,573.33)	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(451.85)	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
15-Jan, 2019	US-LIBOR Rate	2.77344%	2.84581%	3.00838%



DATA		30-Oct-18		
Pakistan Credit Default Swap - CDS		406.04		
INTERNATIONAL EURO BOND ISSUE			30-Oct-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%	6.92 6.74
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	8.03 7.88



