

FX – INTERBANK RATE:

18-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.87	138.89	138.80	138.84	138.89

FX-MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 11th January, 2019. According to the SBP, Total FX-Reserves declined by \$107.8mn as compared to the previous week \$13.59bn to \$13.48bn.
- ✓ The break-up of total FX-Reserves are as follows;
- ✓ SBP held FX-Reserves decreased by \$147.5mn from \$7.04bn to \$6.90bn while the FX-Reserves held in other banks rose by \$39.7mn from \$6.54bn to \$6.58bn respectively.

MONEY-MARKET:

ECONOMIC-DATA:

- ✓ Yesterday PBS released the data of LSMI for the month of November, 2018. According to the PBS, LSMI declined by 4.98% as compared to the previous month 139.04bps to 132.11bps.
- ✓ For 5MFY-18/19, LSMI fell by 0.90% as compared to the same period of last fiscal year 135.49bps to 134.27bps.
- ✓ The sectors that recorded positive growth are as under;
- ✓ Automobiles 24.41%, Paper & boards 10.06% and Engineering Products 7.03% respectively.
- ✓ The sectors that declined are as follows;
- ✓ Electronics 78.65%, Iron & Steel Products 40.38%, Coke & Petroleum Products 12.02%, Pharmaceuticals 12.02% and Non-Metallic Mineral Products 11.18% respectively.
- ✓ Yesterday, SBP conducted 1-Day OMO (Mop-up), where total amount offered was accepted Rs203bn at 9.94%.
- ✓ Today PBS released the data of weekly inflation for the week ended 17th January, 2019. According to the PBS, SPI fell by 0.21% as compared to the previous week 238.81bps to 238.30bps.
- ✓ 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 12.21/19 and 5-year at 12.75/70 respectively.

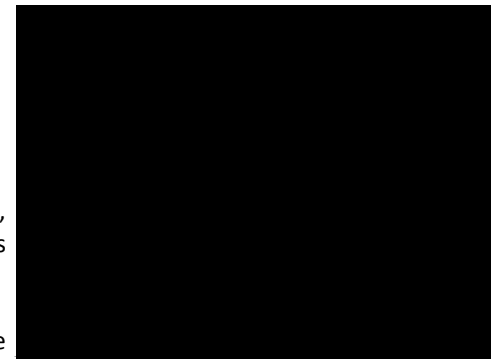
COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold sharply and strongly traded lower comprehensively broke the support of \$1,290 and continued its negative trading found support at \$1,285.38, held that support and closed slightly up from that level indicates that yellow metal may trade higher unless it does not break the support of \$1,285.38. Once it breaks the support of \$1,285 the next main target it would find at the level of \$1,282. Yellow metal is currently trading at \$1,285.45 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil started to trade lower but later bounced back upside direction strongly and closed just higher from its opening price indicates that black gold will trade higher, during moving higher the next resistance it would find at the level of \$53.30. Black gold is currently trading at \$52.69per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
17-1-19	GBP BOE Credit Conditions Survey	-	-	-
17-1-19	USD Philly Fed Manufacturing Index	17	9.7	9.4
17-1-19	USD FOMC Member Quarles Speaks	-	-	-

Source: www.forexfactory.com



ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	1HFY-18/19	USD bn	147.833
Foreign Exchange-FX-Reserves	11-Jan-19	USD bn	13.489
FE-25 Import Financing	Nov, 2018	USD mn	675
SBP Forward/Swap Position	30-Nov-18	USD bn	(7.409)
Net International Reserves-NIR (EST)	11-Jan-19	USD bn	(12.508)
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%-3.03%	%	7.80
Foreign Direct Investment-FDI	1HFY-18/19	USD bn	1.319
Home Remittance	1HFY-18/19	USD bn	10.718
Current Account Deficit-CAD	1HFY-18/19	USD bn	7.983
CAD % of GDP	1HFY-18/19	%	5.40
Trade -Deficit	1HFY-18/19	USD bn	17.497
Kerb USD/PKR	18-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	18-Jan-19	Pts	1,008.19
Pakistan Stock Exchange-PSX-100 Index	18-Jan-19	Pts	39,223.15
Foreign Investor Portfolio Investment-FIPI	17-Jan-19	USD '000	(4,200.28)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(448.63)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
16-Jan, 2019	US-LIBOR Rate	2.78031%	2.86163%	3.03013%



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

