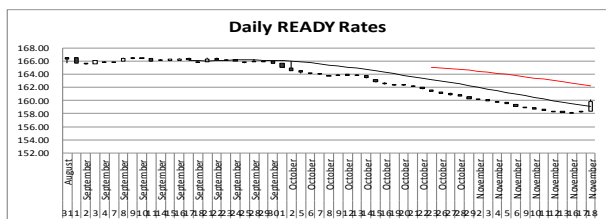


FX – INTERBANK RATE:

18-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	158.35	160.10	158.35	159.83	158.31

FX-MARKET:

- ✓ Today in interbank session, PKR dropped by Rs1 & 52paise against the yesterday's close at Rs158.31 to Rs159.83.
- ✓ During the day, USD/PKR traded within the range of Rs1 & 75paise from low at Rs158.35 to high at Rs160.10.



MONEY MARKET:

MARKET TREASURY BILLS-MTB AUCTION REPORT & RESULT:

- ✓ Today MM initiated the market at 7.25% and traded whole day within the range at 7.25%-7.75% and closed at 7.50%.

COMMODITIES-MARKET:

GOLD: During the last 4-hours, Gold started to trade higher and found resistance at \$1,883. It held that level and went down strongly and closed at lower note indicating that yellow metal will trade lower and moving further lower the next target it would find at \$1,855. Yellow metal is currently trading at \$1866.26 per ounce.

- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed at higher note indicating that black gold will trade higher and moving further higher the next target it would find at \$43.00. Black gold is currently trading at \$42.24 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2468	0.0088	8.16%
1-MONTH	1.0491	0.0340	7.86%
2-MONTH	1.9169	0.0482	7.59%
3-MONTH	2.6674	0.2040	6.99%
4-MONTH	3.3018	0.2631	6.41%
5-MONTH	4.0747	0.2398	6.32%
6-MONTH	4.7534	0.3153	6.15%
12-MONTH	8.7903	0.1518	5.84%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP			
GDP	1QFY-20/21	USD bn	68.21
Large Scale Manufacturing Industries-LSMI	2MFY-20/21	bps	130.91
Foreign Exchange-FX-Reserves			
FX-Reserves-WoW	6-Nov-20	USD bn	19.906
FE-25 Import Financing	September, 2020	USD mn	323
SBP Forward-Biwa Position	18-Oct-20	USD bn	(4.885)
Net International Reserves-NIR (EST)	6-Nov-20	USD bn	(11.141)
Reserve USD/PKR	18-Nov-20	USD/bn	157.60/158.40
Real Effective Exchange Rate-REER	August, 2020	Rs	91.69
Consumer Price Index-CPI			
Sensitive Price Index-SPS-WoW	12-Nov-20	bps	142.71
CPI (Front)	October, 2020	%	8.91
CPI (MoM)	October, 2020	%	1.70
CPI-Urban-YoY	October, 2020	%	7.30
CPI-Rural-YoY	October, 2020	%	11.30
PAK CPI-YoY minus US CPI-YoY	8.91%-1.40%	%	7.51
M2 Growth			
M2 Growth-YoY	1 July 20 - 30-Oct 20	%	0.36
Net Govt. Sector Borrowing	1 July 20 - 30-Oct 20	Rs bn	142.79
GOVT. Borrowing for budgetary support from SBP	1 July 20 - 30-Oct 20	Rs bn	213.59
Credit to Private Sector-YoY	1 July 20 - 30-Oct 20	Rs bn	(66.36)
Govt. Foreign Commercial Banks Borrowing	FY-19/20	USD bn	4.855
Policy Rate			
SBP Policy Rate	FY-20/21 YTD	%	7.00
SBP Q/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.00/8.00
SBP Policy Rate minus USD FED Fund Rate		%	6.75
1 Year LIBOR minus 1 Year LIBOR		%	6.86
FX-Economic Data			
Foreign Direct Investment-FDI	4MFY-20/21	USD mn	733.10
Home Remittance	4MFY-20/21	USD bn	9.431
Current Account (Deficit)/Surplus	1QFY-20/21	USD mn	792.00
C&A-% of GDP	1QFY-20/21	%	1.30
Trade Deficit	1QFY-20/21	USD bn	5.791
GOVT. Circular Debt & External Liabilities			
Government Domestic Debt & Liabilities	As at 31-8-2020	Rs bn	14.62
External Debt	As at 30-6-2020	USD bn	112.858
Circular Debt	FY-19/20	Rs bn	2.15
Rating & Outlook			
Standard & Poor's-S&P	Rating & Outlook	Rank	B
Moodys	Rating & Outlook	Rank	B3-Scale
Stock Exchange & Market Index			
MSCI Emerging Market Index-EMI	18-Nov-20	Pts	1,209.26
Pakistan Stock Exchange-PSX-100 Index	18-Nov-20	Pts	40,514.67
Foreign Investor Portfolio Investment-FPI	17-Nov-20	USD '000	(5,968.072)
Special Convertible Rupee Account-A/C-SCRA			
SCRA-Cumulative	1 July 20 To-Date	USD mn	(468.42)
SCRA-T-Bills & PIB's	1 July 20 To-Date	USD mn	(269.92)
SCRA-T-Bills & PIB's	Nov-20	USD mn	16.17

Date	Data	Unit	3-Month	6-Month	12-Month
16-Nov-20	US-LIBOR Rate	%	0.22038	0.24900	0.33963

KIBOR AND PKRV RATE (%)			18-Nov-20	
Tenor	KIBOR-%	PKRV Rates-%		
1-Month	6.92	7.08		
3-Month	7.04	7.12		
6-Month	7.10	7.18		
12-Month	7.19	7.30		

Pakistan Investment Bonds-PIB's				
Period	11-Nov-20		18-Nov-20	
	Cut Off Yields-%	Bid-%	Ask-%	
2-Yrs	-	8.12	8.09	
3-Yrs	8.2400	8.35	8.30	
5-Yrs	8.4500	9.09	9.07	
10-Yrs-Fixed	8.9900	9.85	9.80	
Floating	7.8198	102	101.75	
15-years*	10.0000		10.25	
20-years*	10.5498		10.50	

Market Treasury Bills-MTB				
Tenor	4-Nov-20		18-Nov-20	
	Cut Off Yields-%	Bid-%	Ask-%	
3-M	7.1600	7.12	7.11	
6-M	7.2000	7.20	7.18	
12-M	7.3000	7.30	7.28	

Note: * The secondary yields for 15 & 20-years Bonds are not available, so instead of leaving it blank, we inputted PKRV Rates.

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WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
17-11-20	GBP BOE Gov Bailey Speaks	-	-	-	
17-11-20	USD Core Retail Sales m/m	0.20%	0.60%	1.20%	
17-11-20	USD Retail Sales m/m	0.30%	0.50%	1.60%	
17-11-20	EUR ECB President Lagarde Speaks	-	-	-	
17-11-20	USD Fed Chair Powell Speaks	-	-	-	
18-11-20	AUD RBA Gov Lowe Speaks	-	-	-	

Source: www.forexfactory.com

