

**FX – INTERBANK RATE:**

18-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
<b>Ready Rates</b>	155.93	155.96	155.91	155.91	155.88

**FX-MARKET:**

- ✓ SBP released the figure of total FX-Reserves for the week ended 11<sup>th</sup> October 2019. According to the SBP, Total FX-Reserves advanced by \$149.70mn as compared to the previous week \$14.99bn to \$15.14bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$56.10mn from \$7.75bn to \$7.81bn while the FX-Reserves held in other banks also rose by \$93.60mn from \$7.23bn to \$7.32bn respectively.

**MONEY-MARKET:**

- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was accepted Rs1.02trn at 13.29%.
- ✓ Today MM initiated at 13.25% and traded whole day with-in the range of 13.00%-13.30% and closed at 13.25%.
- ✓ Today in bond secondary market, when-issue is started trading at following levels; 3-year at 11.70/60, 5-year at 11.50/40 and 10-year at 11.30/25 respectively.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold traded lower comprehensively breached the support at \$1,489 and closed below it indicating that yellow metal will trade lower unless prices remain below from \$1,489. While moving lower it will find support at \$1,480. On the other hand, yellow metal moves forward and success to break the \$1,489 level and continue its upward trend then the next resistance it would find at \$1,494. Yellow metal is currently trading at \$1,488.27 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed higher indicating that black gold will resume its upside movement and moving further higher it will find resistance at \$54.90. Black gold is currently trading at \$54.43 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
17-10-19	GBP Retail Sales m/m	0.00%	-0.10%	-0.30%	
17-10-19	GBP BOE Credit Conditions Survey	-	-	-	
17-10-19	EUR EU Economic Summit	-	-	-	
17-10-19	CAD Manufacturing Sales m/m	0.80%	0.70%	-1.30%	
17-10-19	USD Philly Fed Manufacturing Index	5.6	7.3	12	
17-10-19	USD Building Permits	1.39M	1.34M	1.43M	
17-10-19	USD Industrial Production m/m	-0.40%	-0.10%	0.80%	
17-10-19	USD Crude Oil Inventories	9.3M	2.7M	2.9M	
18-10-19	USD FOMC Member Bowman Speaks	-	-	-	
18-10-19	USD FOMC Member Evans Speaks	-	-	-	
18-10-19	AUD RBA Gov Lowe Speaks	-	-	-	
18-10-19	USD FOMC Member Williams Speaks	-	-	-	
18-10-19	CNY GDP q/y	6.00%	6.10%	6.20%	
18-10-19	CNY Fixed Asset Investment ytd/y	5.40%	5.50%	5.50%	
18-10-19	CNY Industrial Production y/y	5.80%	5.00%	4.40%	
18-10-19	EUR EU Economic Summit	-	-	-	

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3425	(0.0075)	13.31%
2-WEEK	0.6880	(0.0020)	13.37%
1-MONTH	1.4800	(0.0850)	13.05%
2-MONTH	2.6950	(0.0800)	12.66%
3-MONTH	3.7450	0.0100	11.74%
4-MONTH	4.5750	(0.1100)	10.92%
5-MONTH	5.5850	(0.0650)	10.54%
6-MONTH	6.6950	0.0950	10.50%
12-MONTH	13.5000	0.0500	10.65%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	2MFY-19/20	USD bn	46.142	
Foreign Exchange-FX-Reserves	11-Oct-19	USD bn	15.142	
FE-25 Import Financing	September, 2019	USD mn	226	
SBP Forward/Swap Position	30-Sep-19	USD bn	(6.770)	
Net International Reserves-NIR (EST)	11-Oct-19	USD bn	(17.048)	
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)	September, 2019	%	11.37	
CPI- (MoM)	September, 2019	%	0.80	
CPI-Urban-YoY	September, 2019	%	11.60	
CPI-Rural-YoY	September, 2019	%	11.10	
PAK CPI-YoY minus US CPI-YoY	11.37%-2.40%	%	9.00	
M2 Growth-YoY	1 July 19 - 4-Oct 19	%	0.09	
Net Govt. Sector Borrowing	1 July 19 - 27-Sep 19	Rs bn	223.73	
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 27-Sep 19	Rs bn	249.80	
Credit to Private Sector-YoY	1 July 19 - 20-Sep 19	Rs bn	(49.39)	
Govt. Foreign Commercial Banks Borrowing	1MFY-19/20	USD mn	173.31	
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	13.25%-2.25%	%	11.00	
1-Year KIBOR minus 1-Year LIBOR	12.97%-1.99%	%	10.98	
Foreign Direct Investment-FDI	2MFY-19/20	USD mn	156.8	
Home Remittance	3MFY-19/20	USD bn	1.747	
Current Account Deficit-CAD	2MFY-19/20	USD bn	1.292	
CAD % of GDP	2MFY-19/20	%	2.80	
Trade -Deficit	2MFY-19/20	USD bn	4.604	
Kerb USD/PKR	18-Oct-19	Bid/Ask	155.80/156.30	
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	
Moody's	Rating & Outlook	Rank	B3-Stable	
MSCI-Emerging Market Index-EMI	18-Oct-19	Pts	1,027.21	
Pakistan Stock Exchange-PSX-100 Index	18-Oct-19	Pts	33,785.41	
Foreign Investor Portfolio Investment-FIPI	17-Oct-19	USD '000	332.29	
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	349.08	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
16-Oct, 2019	US-LIBOR Rate	2.00325%	1.98588%	1.99225%

  

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR	PKRV	
1-Month	13.18%	13.29%	
3-Month	13.24%	13.25%	
6-Month	13.29%	13.28%	
12-Month	12.97%	13.01%	

  

Pakistan Investment Bonds-PIB's			
Period	Types of Bonds	19-Sep-19 Cut Off Yields	18-Oct-19 Bid/Ask
2-Years		-	12.02/11.98
3-Years		12.9500%	11.60/95
5-Years		12.5000%	11.45/40
10-Years	Fixed	12.2483%	11.30/20
	* Floating	14.1549%	13.88

  

Market Treasury Bills-MTB			
Tenor	9-Oct-19	18-Oct-19	
	Cut Off Yields	Bid/Ask	
3-Months	13.6898%	13.28/24	
6-Months	13.5549%	13.30/26	
12-Months	13.4699%	13.03/02	

**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.



