DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

2-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	156.37	156.39	156.33	156.35	156.20

MONEY-MARKET:

- ✓ Today MM initiated at 13.40% and traded whole day with-in the range of 13.25%-13.50% and closed at 13.50%.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded and closed higher signals that yellow metal will move higher, while moving further higher it will find resistance at $1490.Yellow metal is currently trading at $1,484.50 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed lower indicating that black gold will move lower while moving further lower it will find support at $53.00. Black gold is currently trading at $53.75 per barrel.

RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
1/10/2019	USD FOMC Member Evans Speaks	-	-	-
1/10/2019	GBP Manufacturing PMI	48.3	47	47.4
1/10/2019	EUR CPI Flash Estimate y/y	0.90%	1.00%	1.00%
1/10/2019	AUD RBA Gov Lowe Speaks	-	-	-
1/10/2019	CAD GDP m/m	0.00%	0.10%	0.20%
1/10/2019	USD FOMC Member Clarida Speaks	-	-	-
1/10/2019	USD FOMC Member Bullard Speaks	-	-	-
1/10/2019	USD FOMC Member Bowman Speaks	-	-	-
1/10/2019	USD ISM Manufacturing PMI	47.8	50.4	49.1
1/10/2019	EUR German Buba PresideEUR nt Weidmann Speaks	-	-	-

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3450	(0.0050)	13.45%
2-WEEK	0.6850	(0.0050)	13.42%
1-MONTH	1.5650	0.1300	13.84%
2-MONTH	2.7750	0.1200	13.07%
3-MONTH	3.6750	(0.0750)	11.63%
4-MONTH	4.5100	(0.0400)	10.85%
5-MONTH	5.5500	-	10.53%
6-MONTH	6.5000	(0.1000)	10.29%
12-MONTH	13.5000	(0.5000)	10.62%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	2MFY-19/20	USD bn	46.142
Foreign Exchange-FX-Reserves	20-Sep-19	USD bn	15.772
FE-25 Import Financing	August, 2019	USD mn	260
SBP Forward/Swap Position	31-Aug-19	USD bn	(7.265)
Net International Reserves-NIR (EST)	20-Sep-19	USD bn	(16.891)
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)	July,2019	%	11.60
CPI- (MoM)	July,2019	%	2.30
Core CPI-Non-Food-Non-Energy-NFNE-YoY	July,2019	%	8.20
Core CPI-Trimmed 20%-YoY	July,2019	%	8.50
PAK CPI-YoY munus US CPI-YoY	11.60%-1.80%	%	9.80
M2 Growth-YoY	1 July 19 - 06-Sep 19	%	(0.60)
Net Govt. Sector Borrowing	1 July 19 - 06-Sep 19	Rs bn	84.83
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 06-Sep 19	Rs bn	98.90
Credit to Private Sector-YoY	1 July 19 - 06-Sep 19	Rs bn	(86.62)
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	13.53%-2.03%	%	11.50
Foreign Direct Iivestment-FDI	2MFY-19/20	USD mn	156.8
Home Remittance	2MFY-19/20	USD bn	1.69
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	2-Oct-19	Bid/Ask	156.20/60
Real Effective Exchange Rate-REER	June, 2019	Rs	90.50
Governmentt Domestic Debt	As at 28-02-2019	Rs trn	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	2-Oct-19	Pts	991.82
Pakistan Stock Exchage-PSX-100 Index	2-Oct-19	Pts	32,363.35
Foreign Investor Portfolio Investment-FIPI	1-Oct-19	USD '000	482.64
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	346.01

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
30-Sep, 2019	US-LIBOR Rate	2.08513%	2.05563%	2.03213%

KIBOR AND PKRV RATE (%)			2-Oct-19
Tenor		KIBOR	PKRV
1-Month		13.31%	13.73%
3-Month		13.61%	13.74%
6-Month		13.65%	13.75%
12-Month		13.53%	13.74%
Pakistan Investment Bonds-PIB's			
Period	Types of Bonds	25-August-19	2-Oct-19
		Cut Off Yields	Bid/Ask
2-Years		-	12.75/70
3-Years		12.9500%	12.58/52
5-Years		12.5000%	12.15/10
10-Years	Fixed	12.2483%	12.12/08
	* Floating	14.6291%	14.34
Market Treasury Bills-MTB			
Tenor		26-Sep-19	2-Oct-19
		Cut Off Yields	Bid/Ask
3-Months		13.7300%	13.72/70
6-Months		13.8390%	13.75/74
12-Months		13.8499%	13.73/71

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 inputed PKRV Rates.