

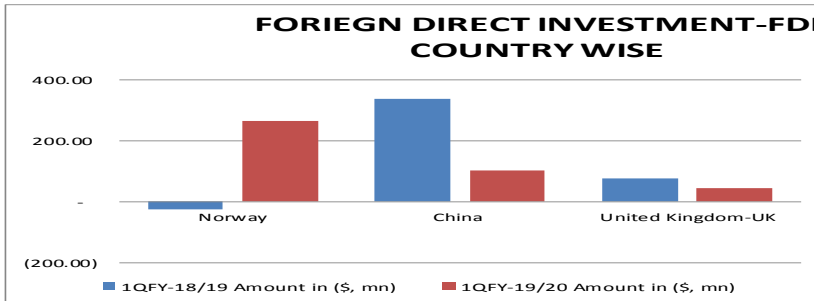
FX – INTERBANK RATE:

21-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	155.99	156.00	155.91	155.91	155.91

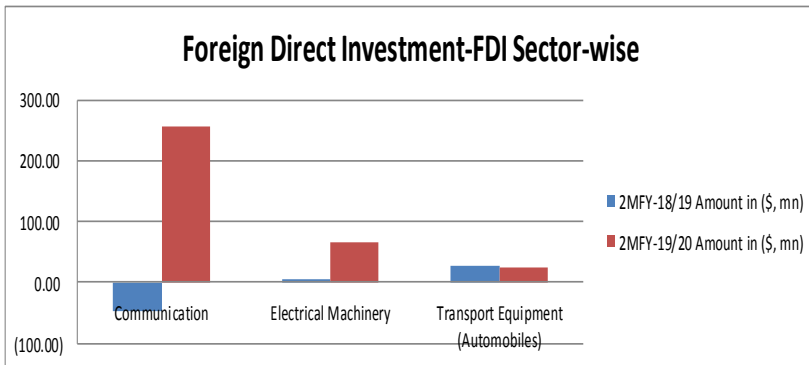
FX-MARKET:

ECONOMIC-DATA:

- ✓ SBP released the data of FDI for the month of September 2019. According to the SBP, FDI drastically advanced by \$301.90mn as compared to the previous month \$83.40mn to \$385.30mn.
- ✓ For 1QFY-18/19, FDI declined by \$17.30mn as compared to the same period of last fiscal year \$559.40mn to \$542.10mn.
- ✓ The Countries that directly invested the highest amount in Pakistan are as follows;
- ✓ Norway \$263.70mn, China \$103.10mn and United Kingdom-UK \$44.90mn respectively.



- ✓ The Sectors in which these above Countries invested the highest amount are as under;
- ✓ Communication \$255.10mn, Electrical Machinery \$64.80mn and Transport Equipment (Auto-mobiles) \$24.30mn respectively.



MONEY-MARKET:

- ✓ During the last whole week, SBP ceiling was hit for Rs22.30bn.
- ✓ Today MM initiated at 13.15% and traded whole day with-in the range of 12.75%-13.25% and closed at 12.90%.
- ✓ Today in bond secondary market, when-issue is started trading at following levels; 3-year at 11.65/55, 5-year at 11.45/40 and 10-year at 11.35/25 respectively.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3425	-	13.31%
2-WEEK	0.6870	(0.0010)	13.35%
1-MONTH	1.4700	(0.0100)	12.98%
2-MONTH	2.7400	0.0450	12.84%
3-MONTH	3.6250	(0.1200)	11.43%
4-MONTH	4.5650	(0.0100)	10.90%
5-MONTH	5.6250	0.0400	10.60%
6-MONTH	6.5250	(0.1700)	10.29%
12-MONTH	13.5000	-	10.65%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	1QFY-19/20	USD bn	70.363	
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%	
M2 Growth-YoY	1 July 19 - 11-Oct 19	%	0.39	
Net Govt. Sector Borrowing	1 July 19 - 11-Oct 19	Rs bn	283.20	
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 11-Oct 19	Rs bn	310.97	
Credit to Private Sector-YoY	1 July 19 - 11-Oct 19	Rs bn	(61.16)	
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%	
1-Year KIBOR minus 1-Year LIBOR		%	12.99%-1.99%	
Foreign Direct Investment-FDI	1QFY-19/20	USD mn	385.30	
Home Remittance	1QFY-19/20	USD bn	1.747	
Current Account Deficit-CAD	1QFY-19/20	USD bn	1.548	
CAD % of GDP	1QFY-19/20	%	2.20	
Trade -Deficit	1QFY-19/20	USD bn	6.202	
Kerb USD/PKR	21-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	21-Oct-19	Pts	1,027.20	
Pakistan Stock Exchange-PSX-100 Index	21-Oct-19	Pts	33,139.42	
Foreign Investor Portfolio Investment-FIPI	18-Oct-19	USD '000	236.48	
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	349.08	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
18-Oct, 2019	US-LIBOR Rate	1.95325%	1.95175%	1.98725%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR	PKRV	
1-Month	13.18%	13.30%	
3-Month	13.24%	13.26%	
6-Month	13.27%	13.28%	
12-Month	12.99%	13.01%	

Pakistan Investment Bonds-PIB's			
Period	Types of Bonds	19-Sep-19 Cut Off Yields	21-Oct-19 Bid/Ask
2-Years		-	11.95/90
3-Years		12.9500%	11.60/50
5-Years		12.5000%	11.45/35
10-Years	Fixed	12.2483%	11.30/20
	* Floating	14.1549%	13.88

Market Treasury Bills-MTB			
Tenor	9-Oct-19 Cut Off Yields	21-Oct-19 Bid/Ask	
3-Months	13.6898%	13.25/20	
6-Months	13.5549%	13.35/30	
12-Months	13.4699%	13.01/12.98	

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.

