

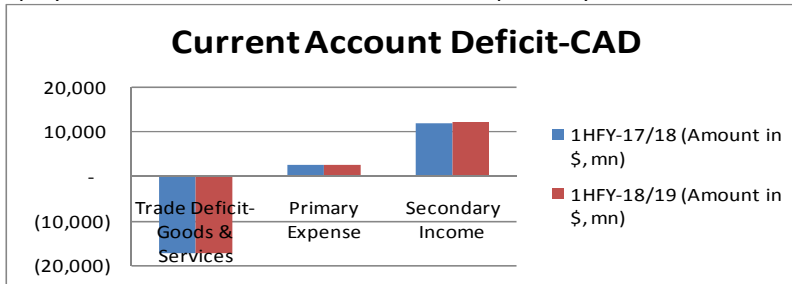
FX – INTERBANK RATE:

22-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.85	138.95	138.85	138.93	138.83

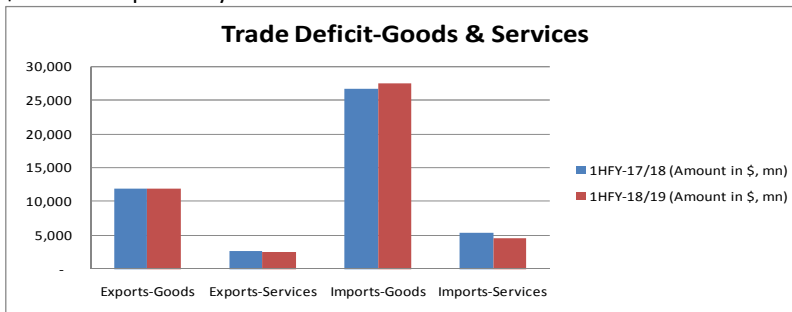
FX-MARKET:

ECONOMIC-DATA:

- ✓ SBP released the data of CAD for the month of December 2018. According to the SBP, CAD advanced by \$451.0mn as compared to the previous month \$1.20bn to \$1.66bn.
- ✓ For 1HFY-18/19, CAD declined by \$370.0mn as compared to the same period of last fiscal year \$8.35bn to \$7.98bn.
- ✓ CAD figure made-up by following components;
- ✓ Primary Expense, Secondary Income and Trade deficit.
- ✓ Primary Expense increased by \$30.0mn from \$2.58bn to \$2.61bn, Secondary income rose by \$394.0mn from \$11.73bn to \$12.12bn and Trade deficit surged-up by \$6.0mn from \$17.50bn to \$17.49bn respectively.



- ✓ Along with CAD, SBP also revealed the data of trade deficit-Goods & Services for the month of December 2018, According to the SBP, Trade deficit-Goods & Services gap widened by \$386.0mn as compared to the previous month \$2.65bn to \$3.04bn.
- ✓ For 1HFY-18/19, Trade deficit-Goods & Services fell by \$6.0mn as compared to the same period of last fiscal year \$17.50bn to \$17.49bn.
- ✓ Trade deficit arises where Imports-Goods & Services are higher than Exports-Goods & Services.
- ✓ Exports-Goods & Services advanced by \$188.0mn from \$2.27bn to \$2.46bn while Imports-Goods & Services surged-up by \$574.0mn from \$4.93bn to \$5.50bn respectively.



MONEY-MARKET:

- ✓ Today, SBP conducted 1 & 3-Days OMO (Mop-up), where offered amount was accepted Rs95.5bn & 27.5bn at 9.95%.
- ✓ Today MM initiated at 9.75%-10.00%, traded whole day with-in the range of 9.60%-10.00% and closed at 9.90%.
- ✓ Today in bonds secondary market, when-issue traded at following levels; 3-year at 12.22/20, 5-year at 12.75/70 and 10-year at 13.15/10 respectively.



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 - 11-Jan 19	%	2.86	
Net Government Sector Borrowing	1 July 18 - 11-Jan 19	Rs bn	671.16	
SBP borrowing for budgetary support	1 July 18 - 11-Jan 19	Rs bn	772.59	
Credit to Private Sector-YoY	1 July 18 - 11-Jan 19	Rs bn	495.70	
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	22-Jan-19	Bid/Ask	139.20/50	
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	22-Jan-19	Pts	1,008.19	
Pakistan Stock Exchange-PSX-100 Index	22-Jan-19	Pts	39,223.15	
Foreign Investor Portfolio Investment-FIPI	21-Jan-19	USD '000	(643.59)	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(446.77)	

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					30-Oct-18	
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	

