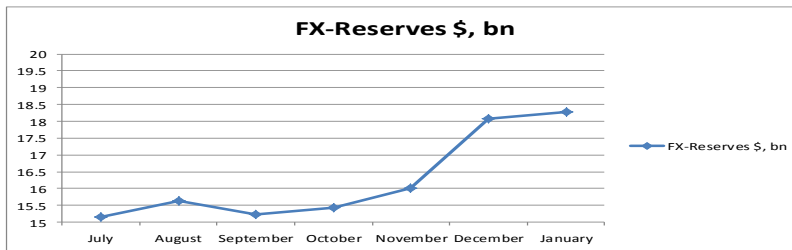


FX – INTERBANK RATE:

24-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	154.61	154.61	154.53	154.58	154.61

FX-MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 17th January 2020. According to the SBP, Total FX-Reserves advanced by \$147.40mn as compared to the previous week \$18.12bn to \$18.27bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$145.50mn from \$11.58bn to \$11.73bn while the FX-Reserves held in other banks rose by \$1.90mn from \$6.537bn to \$6.539bn respectively.



MONEY MARKET:

- ✓ Today, SBP conducted 7-Days OMO (Injection), where bid amount total was accepted Rs731.50bn at 13.26%.
- ✓ Today MM initiated at 13.60% and traded whole day with-in the range of 13.10%-13.60% and closed at 13.00%.
- ✓ Today In bond secondary market, wen-issue traded at following levels; 3-year at 11.87/84, 5-year at 11.25/23 and 10-year at 11.15/10 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded sideways as both buyers and sellers dominated the market but at the end buyers won the race as market closed higher from the opening price indicating that yellow metal will resume its upward march and moving further higher it may again visit the previous high at \$1,567. Yellow metal is currently trading at \$1,558.96 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil resumed its negative trading indicating that black gold will resume its losing streak and moving further lower, the next target it would find at \$55.00. But before moving further lower it may take correction and goes higher as RSI-14-Days are continuously trading at \$30level (oversold condition). Black gold is currently trading at \$55.32 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3550	0.0050	13.53%
2-WEEK	0.7080	0.0080	13.53%
1-MONTH	1.5000	0.0400	13.08%
2-MONTH	2.6000	-	12.18%
3-MONTH	3.6500	0.0500	11.38%
4-MONTH	4.5500	-	10.76%
5-MONTH	5.5000	0.0750	10.30%
6-MONTH	6.5000	0.1000	10.17%
12-MONTH	12.1300	0.1300	9.77%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	1HFY-19/20	USD bn	143.53	
Foreign Exchange-FX-Reserves	17-Jan-20	USD bn	18.271	
FE-25 Import Financing	November, 2019	USD mn	411	
SBP Forward/Swap Position	31-Dec-19	USD bn	(4.212)	
Net International Reserves-NIR (EST)	17-Jan-20	USD bn	(11.477)	
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)	December, 2019	%	12.63	
CPI- (MoM)	December, 2019	%	-0.30	
CPI-Urban-YoY	December, 2019	%	12.00	
CPI-Rural-YoY	December, 2019	%	13.60	
PAK CPI-YoY minus US CPI-YoY		%	12.63%-2.10%	10.53
M2 Growth-YoY	1 July 19 - 10-Jan 19	%		3.19
Net Govt. Sector Borrowing	1 July 19 - 10-Jan 19	Rs bn	(48.94)	
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 10-Jan 19	Rs bn	26.12	
Credit to Private Sector-YoY	1 July 19 - 10-Jan 19	Rs bn	138.07	
Govt. Foreign Commercial Banks Borrowing	1HFY-19/20	USD bn	1.80	
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%-2.50%	10.75
1-Year KIBOR minus 1-Year LIBOR		%	12.99%-1.92%	11.07
Foreign Direct Investment-FDI	1HFY-19/20	USD bn	1.34	
Home Remittance	1HFY-19/20	USD bn	11.394	
Current Account Deficit-CAD	1HFY-19/20	USD bn	2.153	
CAD % of GDP	1HFY-19/20	%	1.50	
Trade -Deficit	1HFY-19/20	USD bn	11.613	
Kerb USD/PKR	24-Jan-20	Bid/Ask	154.60/155.20	
Real Effective Exchange Rate-REER	August, 2019	Rs	92.71	
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	24-Jan-20	Pts	1,123.92	
Pakistan Stock Exchange-PSX-100 Index	24-Jan-20	Pts	42,668.37	
Foreign Investor Portfolio Investment-FIPI	23-Jan-20	USD '000	191.58	
Special Convertible Rupee A/c-SCRA-Cummulative	1 July 19 To-Date	USD mn	2565.71	
Special Convertible Rupee A/c-SCRA-T-Bills	1 July 19 To-Date	USD mn	2599.25	
Special Convertible Rupee A/c-SCRA-T-Bills	Jan-20	USD mn	1196.29	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
17-Jan, 2020	US-LIBOR Rate	1.81913%	1.84488%	1.92300%

KIBOR AND PKRV RATE (%)			
24-Jan-20			
Tenor		KIBOR-%	PKRV Rates-%
1-Month		13.13	13.27
3-Month		13.24	13.28
6-Month		13.22	13.32
12-Month		12.99	13.08

Pakistan Investment Bonds-PIB's				
Period	Types of Bonds	9-Jan-19	24-Jan-20	
		Cut Off Yields-%	Bid-%	Ask-%
2-Years		-	12.70	12.65
3-Years		11.7500	11.85	11.82
5-Years		11.1938	11.24	11.22
10-Years	Fixed	10.9000	11.15	11.10
	Floating	13.8899	102	101.75

Market Treasury Bills-MTB				
Tenor		16-Jan-20	24-Jan-20	
		Cut Off Yields-%	Bid-%	Ask-%
3-Months		13.4897	13.29	13.26
6-Months		13.2899	13.32	13.30
12-Months		13.1340	13.10	13.05

