

**FX – INTERBANK RATE:**

25-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.94	138.94	138.75	138.78	138.88

**FX-MARKET:**

- ✓ Today SBP released the figure of total FX-Reserves for the week ended 18<sup>th</sup> January 2019. According to the SBP, Total FX-Reserves declined by \$232.0mn as compared to the previous week \$13.48bn to \$13.25bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves decreased by \$265.10mn from \$6.90bn to \$6.63bn while the FX-Reserves held in other banks rose by \$33.10mn from \$6.58bn to \$6.62bn respectively.
- ✓ Pakistan has received the final installment of \$1bn from Saudi Arabia as part of the \$3bn pledged by the kingdom to Islamabad as a balance of payment support.

**MONEY-MARKET:**

- ✓ Today SBP conducted 3 & 7-Days OMO (Mop-up), where offered amount total was accepted Rs373.55bn & Rs1.06trn at 9.95% respectively.
- ✓ Today MM initiated at 9.90%-10.00%, traded whole day with-in the range of 9.90%-10.25% and closed at 10.10%.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold started to trade higher but later came down lower strongly found support at \$1,282 and closed above it indicates that yellow metal will trade higher unless prices remain above \$1,282. During moving higher it will find resistance at the level of \$1,285. On the other hand, yellow metal moves lower and breaks the support of \$1,282 and move further lower the next support it would find at the level of \$1,275. Yellow metal is currently trading at \$1,282.00 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed lower indicates that black gold will continue its negative trading and moving further lower it will find support at the level of \$53.00. Black gold is currently trading at \$53.30 per barrel.

**RELEASED DURING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
24-1-19	EUR French Flash Manufacturing PMI	51.2	50	49.7
24-1-19	EUR French Flash Services PMI	47.5	50.6	49
24-1-19	EUR German Flash Manufacturing PMI	49.9	51.4	51.5
24-1-19	EUR German Flash Services PMI	53.1	52.2	51.8
24-1-19	EUR Flash Manufacturing PMI	50.5	51.5	51.4
24-1-19	EUR Flash Services PMI	50.8	51.5	51.2
24-1-19	ALL WEF Annual Meetings	-	-	-
24-1-19	EUR Main Refinancing Rate	0.00%	0.00%	0.00%
24-1-19	EUR ECB Press Conference	-	-	-

Source: www.forexfactory.com



ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	1HFY-18/19	USD bn	147.833	
Foreign Exchange-FX-Reserves	18-Jan-19	USD bn	13.257	
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)	18-Jan-19	USD bn	(12.773)	
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	10.82%-3.04%	%	7.78	
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	25-Jan-19	Bid/Ask	139.25/50	
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	25-Jan-19	Pts	1,009.14	
Pakistan Stock Exchange-PSX-100 Index	25-Jan-19	Pts	40,289.16	
Foreign Investor Portfolio Investment-FIPI	24-Jan-19	USD '000	7,048.23	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(462.60)	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
23-Jan, 2019	US-LIBOR Rate	2.77063%	2.85363%	3.03500%



DATA		30-Oct-18
Pakistan Credit Default Swap - CDS		406.04

INTERNATIONAL EURO BOND ISSUE				
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



