

FX – INTERBANK RATE:

26-AUG	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	157.65	157.65	157.28	157.39	157.50

MONEY-MARKET:

- ✓ During the last whole week, SBP Ceiling was hit for Rs11.9bn.
- ✓ Today MM initiated at 12.50% and traded whole day with-in the range of 12.00%-12.80% and closed at 12.00%.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded lower as yellow metal continued its corrective mode indicates that yellow metal continues its corrective mode and moves further lower than the next support it will find at \$1,510. Yellow metal is currently trading at \$1,531.26 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded higher found resistance at \$54.85 and closed below it indicates that black gold will trade lower until prices remain lower from \$54.80. During moving lower it will find support at \$54.25. Black gold is currently trading at \$54.62 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3800	-	14.73%
2-WEEK	0.7200	-	14.08%
1-MONTH	1.5400	(0.1450)	13.69%
2-MONTH	2.9750	(0.1250)	13.86%
3-MONTH	4.2250	(0.2500)	13.03%
4-MONTH	5.4750	(0.4250)	12.69%
5-MONTH	7.0000	(0.3000)	12.68%
6-MONTH	8.2500	(0.4500)	12.42%
12-MONTH	15.2500	(0.2500)	11.64%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	FY-18/19	USD bn	23.88	
Foreign Exchange-FX-Reserves	17-Aug-19	USD bn	15.604	
FE-25 Import Financing	May, 2019	USD mn	474	
SBP Forward/Swap Position	30-Apr-19	USD bn	(8.055)	
Net International Reserves-NIR (EST)	17-Aug-19	USD bn	(17.908)	
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	%	10.33	
CPI- (MoM)	July 2019	%	2.30	
Core CPI-Non-Food-Non-Energy-NFNE-YoY	July 2019	%	7.80	
Core CPI-Trimmed 20%-YoY	July 2019	%	8.00	
PAK CPI-YoY minus US CPI-YoY	10.33%-1.60%	%	7.28	
M2 Growth-YoY	1 July 19 - 9-Aug 19	%	(1.20)	
Net Govt. Sector Borrowing	1 July 19 - 9-Aug 19	Rs bn	(24.66)	
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 9-Aug 19	Rs bn	(16.28)	
Credit to Private Sector-YoY	1 July 19 - 9-Aug 19	Rs bn	(104.20)	
Govt. Foreign Commercial Banks Borrowing	FY-18/19	USD mn	4.10	
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	12.25%-2.50%	%	9.75	
1-Year KIBOR minus 1-Year LIBOR	13.97%-2.03%	%	11.94	
Foreign Direct Investment-FDI	1MFY-19/20	USD mn	73.4	
Home Remittance	1MFY-19/20	USD bn	2.039	
Current Account Deficit-CAD	1MFY-19/20	USD mn	579,000	
CAD % of GDP	1MFY-19/20	%	2.50	
Trade -Deficit	1MFY-19/20	USD bn	2.320	
Kerb USD/PKR	26-Aug-19	Bid/Ask	157.00/158.00	
Real Effective Exchange Rate-REER	June, 2019	Rs	90.50	
Government 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-Stable	
Moody's	Rating & Outlook	Rank	B3-Stable	
MSCI-Emerging Market Index-EMI	26-Aug-19	Pts	978.38	
Pakistan Stock Exchange-PSX-100 Index	26-Aug-19	Pts	31,884.45	
Foreign Investor Portfolio Investment-FIPI	23-Aug-19	USD '000	760.81	
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	52.60	

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
23-8-19	CAD Core Retail Sales m/m	0.90%	-0.10%	-0.40%	
23-8-19	CAD Retail Sales m/m	0.00%	-0.30%	-0.20%	
23-8-19	USD Fed Chair Powell Speaks	-	-	-	
23-8-19	ALL Jackson Hole Symposium	-	-	-	
24-8-19	GBP BOE Gov Carney Speaks	-	-	-	
24-8-19	ALL G7 Meetings	-	-	-	
24-8-19	GBP MPC Member Tenreyro Speaks	-	-	-	
24-8-19	ALL Jackson Hole Symposium	-	-	-	
24-8-19	AUD RBA Gov Lowe Speaks	-	-	-	
25-8-19	ALL G7 Meetings	-	-	-	

Source: www.forexfactory.com

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
23-Aug, 2019	US-LIBOR Rate	2.14438%	2.08013%	2.02850%
KIBOR AND PKRV RATE (%)				
Tenor	KIBOR	PKRV	26-Aug-19	
1-Month	13.32%	13.45%		
3-Month	13.67%	13.72%		
6-Month	13.84%	13.93%		
12-Month	13.97%	14.15%		
Pakistan Investment Bonds- PIB's				
Period	Types of Bonds	25-July-19 Cut Off Yields	26-Aug-19 Bid/Ask	
2-Years		-	13.93/90	
3-Years		14.2500%	13.93/90	
5-Years		13.5500%	13.15/12	
10-Years	Fixed	13.1495%	12.80/70	
	+ Floating	14.7000%	14.63	
Market Treasury Bills- MTB				
Tenor	16-Aug-18 Cut Off Yields	26-Aug-19 Bid/Ask		
3-Months	13.7499%	13.73/71		
6-Months	13.9500%	13.90/85		
12-Months	14.2500%	14.13/10		
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.				
DATA		20-May-19		
Pakistan Credit Default Swap - CDS		376.80		
INTERNATIONAL EURO BOND ISSUE				20-May-19
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%	5.55 5.23
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.05 6.98

