

**FX – INTERBANK RATE:**

29-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	155.25	155.29	155.22	155.24	155.33

**FX-MARKET:**

- ✓ SBP released the figure of total FX-Reserves for the week ended 22<sup>ND</sup> November 2019. According to the SBP, Total FX-Reserves advanced by \$115.40mn as compared to the previous week \$15.46bn to \$15.57bn.
- ✓ The break-up of total FX-Reserves are as under;
- ✓ SBP held FX-Reserves increased by \$240.20mn from \$8.44bn to \$8.68bn while the FX-Reserves held in other banks fell by \$124.80mn from \$7.02bn to \$6.89bn respectively.

**MONEY MARKET:**

- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was Rs628.65bn from which the accepted amount was Rs425.0bn at 13.29%.
- ✓ Today MM initiated at 13.25% and traded whole day with-in the range of 13.25%-13.35% and expected to close at dame note.
- ✓ Today in bond secondary market, when-issue started trading at following levels; 3-year at 11.84/80, 5-year at 11.44/38 and 10-year at 11.40/35 respectively.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold started to traded higher but later dropped lower strongly comprehensively breached the support at \$1,457 and continued its declining trend and closed at low note indicating that yellow metal will resume its lower run and moving further lower it will find support at \$1,454. Yellow metal is currently trading at \$1,456.66 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil started to trade higher but later came lower strongly but again bounced back upside direction but closed slightly lower from its opening price indicating that black gold will trade lower unless prices remain lower from \$58.04. While moving lower it will find support at \$57.70. Black gold is currently trading at \$58.02 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
28-11-19	EUR German Prelim CPI m/m	-0.80%	-0.70%	0.10%
28-11-19	CAD CAD	-9.9B	-9.5B	-6.7B

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3350	0.0050	12.84%
2-WEEK	0.6780	0.0080	12.05%
1-MONTH	1.3950	(0.0800)	12.27%
2-MONTH	2.3250	0.0900	11.10%
3-MONTH	3.3500	-	10.67%
4-MONTH	4.4000	0.0500	10.53%
5-MONTH	5.4000	0.0500	10.21%
6-MONTH	6.4000	-	10.08%
12-MONTH	13.0000	0.0800	10.31%

ECONOMIC INDICATORS				
Items	Y	Period	Unit	Figure
Gross Domestic Product-GDP		4MFY-19/20	USD bn	92.125
Foreign Exchange-FX-Reserves		22-Nov-19	USD bn	15.577
FE-25 Import Financing		October, 2019	USD mn	281
SBP Forward/Swap Position		30-Oct-19	USD bn	(6.087)
Net International Reserves-NIR (EST)		15-Nov-19	USD bn	(15.496)
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		11.04%-1.70%	%	9.34
M2 Growth-YoY		1 July 19 - 15-Nov 19	%	0.52
Net Govt. Sector Borrowing		1 July 19 - 15-Nov 19	Rs bn	245.06
GOVT. Borrowing for budgetary support from SBP		1 July 19 - 15-Nov 19	Rs bn	290.42
Credit to Private Sector-YoY		1 July 19 - 15-Nov 19	Rs bn	16.27
Govt. Foreign Commercial Banks Borrowing		2MFY-19/20	USD mn	321.50
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		13.06%-1.94%	%	11.12
Foreign Direct Investment-FDI		4MFY-19/20	USD mn	650
Home Remittance		4MFY-19/20	USD bn	7.478
Current Account Deficit-CAD		4MFY-19/20	USD bn	1.474
CAD % of GDP		4MFY-19/20	%	1.60
Trade -Deficit		4MFY-19/20	USD bn	7.804
Kerb USD/PKR		29-Nov-19	Bid/Ask	155.40/80
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		29-Nov-19	Pts	1,050.14
Pakistan Stock Exchange-PSX-100 Index		29-Nov-19	Pts	38,711.11
Foreign Investor Portfolio Investment-FIPI		28-Nov-19	USD '000	(833.15)
Special Convertible Rupee A/c-SCRA-Cumulative		1 July 19 To-Date	USD mn	1160.00
Special Convertible Rupee A/c-SCRA-T-Bills		1 July 19 To-Date	USD mn	1154.16
Special Convertible Rupee A/c-SCRA-T-Bills		Nov-19	USD mn	703.39

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
27-Nov, 2019	US-LIBOR Rate	1.91375%	1.90688%	1.93975%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR	PKRV	29-Nov-19
1-Month	13.14%	13.40%	
3-Month	13.39%	13.51%	
6-Month	13.36%	13.50%	
12-Month	13.06%	13.24%	

Pakistan Investment Bonds- PIB's			
Period	Types of Bonds	14-Nov-19 Cut Off Yields	29-Nov-19 Bid/Ask
2-Years		-	12.58/53
3-Years		11.7999%	11.85/80
5-Years		11.4500%	11.42/38
10-Years	Fixed	11.3500%	11.40/30
	* Floating	13.8899%	14.10

Market Treasury Bills-MTB			
Tenor		21-Nov-19 Cut Off Yields	29-Nov-19 Bid/Ask
3-Months		13.5899%	13.48/45
6-Months		13.2899%	13.50/48
12-Months		13.2499%	13.30/28

**Note:** \* The secondary yields for 10-years (Floating Bonds) are not available, so instead of leaving it blank, we inputted PKRV Rates.





