

FX – INTERBANK RATE:

3-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.93	138.94	138.91	138.92	138.87

MONEY-MARKET:

MTB AUCTION RESULT:

- ✓ Yesterday, SBP held its 10th MTB Auction for FY-18/19, where target amount was Rs2.5trn, while the maturity amount was Rs2.72trn. The total bid participation was recorded very lower from target and maturity amount Rs598.46bn in only 3-month tenor.
- ✓ But Govt. accepted the amount Rs571.27bn in 3-Month tenor. The 10th MTB Cut-off yield remained same according to our expectation.
- ✓ Finance Ministry increased the profit rates in different National saving certificates are as under;
- ✓ Bahbood Saving Certificates-BSC rose by 2.40% from 11.88% to 14.28%, Regular Income Certificates-RIC rose by 2.28% from 9.72% to 12.00%, Special Saving Certificates-SSC rose by 2.80% from 8.60% to 11.40%, Short Term Saving Certificates-STSC rose by 1.50% from 8.48% to 9.98%, Saving Accounts-SA rose by 1.50% from 7.00% to 8.50%, Pensioners Benefit Accounts-PBA rose by 2.40% from 11.88% to 14.28%, Shuhadas Family Welfare Account-SFWA rose by 2.40% from 11.88% to 14.28% and Defense Saving Certificates-DSC rose by 2.44% from 10.03% to 12.47% respectively.
- ✓ These all profit rates has been applied from 1st January, 2019.
- ✓ Today SBP conducted 1-Days OMO (Mop-up), where offered amount was Rs1.901trn from which the accepted amount was Rs1.801trn at 9.95%.
- ✓ Today MM initiated at 10.00%-10.25%, traded whole day with-in the range of 8.50%-10.25% and closed at 8.60%.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold took correction and came down lower indicates that yellow metal may continues its correction mode and during moving lower it will find support at \$1,285. On the other hand, yellow metal continues its winning streak than the next main target it would find at the level of \$1,330. Yellow metal is currently trading at \$1,289.10 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded higher found resistance at \$45.70, successfully broke that resistance and resumed its positive trend and closed at higher note indicates that black gold will trade higher and moving higher it will find resistance at the level of \$47.75. Black gold is currently trading at \$46.45 per barrel.

RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
2/1/2019	GBP Manufacturing PMI	54.2	52.5	53.6

Source: www.forexfactory.com



ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	4MFY-18/19	USD bn	126.875	
Foreign Exchange-FX-Reserves	21-Dec-18	USD bn	14.017	
FE-25 Import Financing	July, 2018	USD mn	667	
SBP Forward/Swap Position	31-Oct-18	USD bn	(6.957)	
Net International Reserves-NIR (EST)	21-Dec-18	USD bn	(11.500)	
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%-2.20%	%	3.97	
M2 Growth-YoY	1 July 18 - 21-Dec-18	%	2.27	
Net Government Sector Borrowing	1 July 18 - 21-Dec 18	Rs bn	513.08	
SBP borrowing for budgetary support	1 July 18 - 21-Dec 18	Rs bn	599.03	
Credit to Private Sector-YoY	1 July 18 - 21-Dec 18	Rs bn	422.92	
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	10.84%-3.00%	%	7.84	
Foreign Direct Investment-FDI	5MFY-18/19	USD mn	880.4	
Home Remittance	5MFY-18/19	USD bn	9.028	
Current Account Deficit-CAD	5MFY-18/19	USD bn	6.090	
CAD % of GDP	5MFY-18/19	%	4.80	
Trade -Deficit	5MFY-18/19	USD bn	14.324	
Kerb USD/PKR	3-Jan-19	Bid/Ask	138.80/139.30	
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	3-Jan-19	Pts	950.29	
Pakistan Stock Exchange-PSX-100 Index	3-Jan-19	Pts	37,739.13	
Foreign Investor Portfolio Investment-FIPI	2-Jan-19	USD '000	(232.49)	
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(447.05)	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
31-Dec, 2018	US-LIBOR Rate	2.80763%	2.87563%	3.00544%



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

