

**FX – INTERBANK RATE:**

5-Nov	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
<b>Ready Rates</b>	155.64	155.65	155.57	155.65	155.65

**FX-MARKET:**

- ✓ Yesterday, The Govt. of Pakistan and visiting officials of the IMF started policy level talks for disbursement of the 2<sup>nd</sup> tranche of about \$453mn early next month under the \$6bn EFF finalized in May this year.

**MONEY-MARKET:**

**ECONOMIC-DATA:**

- ✓ During the last whole week, SBP Ceiling & Floor was hit for Rs39.10bn & 138.45bn respectively.
- ✓ Yesterday, SBP issued the numbers of Broad Money Supply for the week ended 25<sup>th</sup> October, 2019. According to the SBP, M2 posted the growth of 0.07% as compared to last year negative growth of 1.29%.
- ✓ On WoW basis, M2 rose by 0.01% as broad money advanced by Rs2.85bn from Rs9.86bn to Rs12.71bn.
- ✓ M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets NDA:
- ✓ NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net Items (liability) respectively.
- ✓ NFA advanced by Rs20.34bn from Rs249.97bn to Rs270.30bn mainly due to increase in FX-Reserves figure, While NDA declined by Rs17.49bn from negative Rs240.10bn to negative Rs257.59bn mainly due to slashed in Non-Govt. Sector Borrowing by Rs13.18bn respectively.
- ✓ Today MM initiated at 13.40% and traded whole day with-in the range of 13.30%-13.60% and closed at 13.50%.
- ✓ Today In bond secondary market, when issue is traded at following levels; 3-year at 11.65/60, 5-year at 11.45/40 and 10-year at 11.35/30 respectively.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold started to trade higher but later came down lower strongly and closed at lower note formed the candle named "UPPER LEGGED DOJI" indicating that yellow metal will move and moving further lower it will find support at \$1,500. Yellow metal is currently trading at \$1,504.46 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed higher indicating that black gold will continue its advance movement and moving higher it may again visit the previous high at \$57.40. Black gold is currently trading at \$56.92 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
5/11/2019	EUR ECB President Lagarde Speaks	-	-	-	
5/11/2019	NZD RBNZ Gov Orr Speaks	-	-	-	
5/11/2019	CNY Caixin Services PMI	51.1	51.5	51.3	
5/11/2019	AUD RBA Rate Statement	-	-	-	
5/11/2019	AUD Cash Rate	0.75%	0.75%	0.75%	

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3800	0.0700	14.41%
2-WEEK	0.7200	0.0500	13.73%
1-MONTH	1.4000	0.0700	12.37%
2-MONTH	2.3000	0.0250	11.00%
3-MONTH	3.1000	0.0150	9.99%
4-MONTH	4.0250	(0.0750)	9.78%
5-MONTH	5.0000	(0.0700)	9.58%
6-MONTH	6.1000	0.0500	9.69%
12-MONTH	13.0000	-	10.33%

ECONOMIC INDICATORS				
Items	Period	Unit	Figure	
Gross Domestic Product-GDP	1QFY-19/20	USD bn	70.363	
Foreign Exchange-FX-Reserves	25-Oct-19	USD bn	15.089	
FE-25 Import Financing	September, 2019	USD mn	226	
SBP Forward/Swap Position	30-Sep-19	USD bn	(6.770)	
Net International Reserves-NIR (EST)	25-Oct-19	USD bn	(16.947)	
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	11.37%-2.40%	%	9.00	
M2 Growth-YoY	1 July 19 - 25-Oct 19	%	0.07	
Net Govt. Sector Borrowing	1 July 19 - 25-Oct 19	Rs bn	289.38	
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 25-Oct 19	Rs bn	318.06	
Credit to Private Sector-YoY	1 July 19 - 25-Oct 19	Rs bn	(36.76)	
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%-2.25%	%	11.00	
1-Year KIBOR minus 1-Year LIBOR	12.78%-1.93%	%	10.85	
Foreign Direct Investment-FDI	1QFY-19/20	USD mn	385.3	
Home Remittance	1QFY-19/20	USD bn	1.747	
Current Account Deficit-CAD	1QFY-19/20	USD bn	1.548	
CAD % of GDP	1QFY-19/20	%	2.20	
Trade -Deficit	1QFY-19/20	USD bn	6.202	
Kerb USD/PKR	5-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	5-Nov-19	Pts	1,071.24	
Pakistan Stock Exchange-PSX-100 Index	5-Nov-19	Pts	35,358.31	
Foreign Investor Portfolio Investment-FIPI	4-Nov-19	USD '000	(3,271.98)	
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	434.59	

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
1-Nov, 2019	US-LIBOR Rate	1.89050%	1.90238%	1.92525%

KIBOR AND PKRV RATE (%)			
Tenor	KIBOR	PKRV	
1-Month	13.03%	13.12%	
3-Month	13.08%	13.14%	
6-Month	13.09%	13.16%	
12-Month	12.78%	12.84%	

Pakistan Investment Bonds-PIB's			
Period	Types of Bonds	31-Oct-19 Cut Off Yields	5-Nov-19 Bid/Ask
2-Years		-	12.05/12.00
3-Years		11.8000%	11.60/55
5-Years		11.6000%	11.42/38
10-Years	Fixed	11.3500%	11.30/25
	* Floating	13.8999%	13.76

Market Treasury Bills-MTB			
Tenor	24-Oct-19 Cut Off Yields	5-Nov-19 Bid/Ask	
3-Months	13.2981%	13.15/10	
6-Months	13.2999%	13.18/12	
12-Months	12.7900%	12.85/75	

**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.



