FX – INTERBANK RATE:

6-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	154.94	154.99	154.93	154.97	154.90

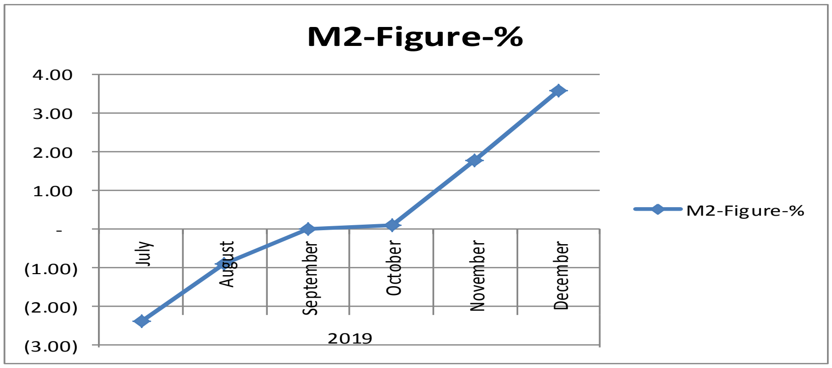
USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2250	(0.0400)	9.20%
2-WEEK	0.5800	(0.0250)	9.51%
1-MONTH	1.0250	(0.1700)	9.55%
2-MONTH	2.0000	(0.1250)	9.82%
3-MONTH	2.9500	(0.1500)	9.63%
4-MONTH	3.8500	(0.1250)	9.47%
5-MONTH	4.8500	(0.0500)	9.38%
6-MONTH	5.8000	(0.1000)	9.34%
12-MONTH	11.3500	(0.1500)	9.32%

MONEY MARKET:

ECONOMIC-DATA:

- ✓ SBP issued the numbers of Broad Money Supply for the week ended 27th December, 2019. According to the SBP, M2 posted the positive growth of 3.58% as compared to last year positive growth of 2.78%.
- ✓ On WoW basis, M2 rose by 0.79% as broad money advanced by Rs140.49bn from Rs431.15bn to Rs637.15bn.
- ✓ 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 Rs117.81bn from Rs720.92bn to Rs838.73bn mainly due to increase in FX-Reserves figure, While NDA increased by Rs22.68bn from negative Rs224.25bn to negative Rs201.58bn mainly due to advance in Non-Govt. Sector Borrowing by Rs41.66bn.



- ✓ PBS released the data of weekly inflation for the week ended 2nd January 2020. According to PBS, SPI rose by 0.74% as compared to the previous week 130.87bps to 131.84bps.
- ✓ Today MM initiated at 13.10% and traded whole day with-in the range of 12.75%-13.15% and closed at 12.90%.
- ✓ Today in Bond secondary market, when-issue is traded at following levels; 3-years at 11.75/70, 5-years at 11.04/11.00 and 10-years at 11.05/11.00 respectively.

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	5MFY-19/20	USD bn	113.812
Foreign Exchange-FX-Reserves	27-Dec-19	USD bn	18.081
FE-25 Import Financing	November, 2019	USD mn	411
SBP Forward/Swap Position	30-Nov-19	USD bn	(5.022)
Net International Reserves-NIR (EST)	27-Dec-19	USD bn	(12.076)
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)	December, 2019	%	12.63
CPI- (MoM)	December, 2019	%	-0.30
CPI-Urban-YoY	December, 2019	%	12.00
CPI-Rural-YoY	December, 2019	%	13.60
PAK CPI-YoY munus US CPI-YoY	12.63%-2.10%	%	10.53
M2 Growth-YoY	1 July 19 - 27-Dec 19	%	3.58
Net Govt. Sector Borrowing	1 July 19 - 27-Dec 19	Rs bn	282.82
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 27-Dec 19	Rs bn	345.99
Credit to Private Sector-YoY	1 July 19 - 27-Dec 19	Rs bn	117.38
Govt. Foreign Commercial Banks Borrowing	4MFY-19/20	USD mn	784.97
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	12.96%-1.96%	%	11.00
Foreign Direct livestment-FDI	5MFY-19/20	USD mn	850.1
Home Remittance	5MFY-19/20	USD bn	9.298
Current Account Deficit-CAD	5MFY-19/20	USD bn	1.821
CAD % of GDP	5MFY-19/20	%	1.60
Trade -Deficit	5MFY-19/20	USD bn	9.621
Kerb USD/PKR	6-Jan-20	Bid/Ask	154.40/155.10
Real Effective Exchange Rate-REER	August, 2019	Rs	92.71
Governmentt 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
Moody's	Rating & Outlook	Rank	B3-Stable
MSCI-Emerging Market Index-EMI	6-Jan-20	Pts	1,112.40
Pakistan Stock Exchage-PSX-100 Index	6-Jan-20	Pts	41,292.05
Foreign Investor Portfolio Investment-FIPI	3-Jan-20	USD '000	(910.07)
Special Convertible Rupee A/c-SCRA-Cummulative	1 July 19 To-Date	USD mn	1460.20
Special Convertible Rupee A/c-SCRA-T-Bills	1 July 19 To-Date	USD mn	1484.43
Special Convertible Rupee A/c-SCRA-T-Bills	Dec-19	USD mn	34.50

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
3-Jan, 2020	US-LIBOR Rate	1.87388%	1.89288%	1.96413%

KIBOR AND PKRV RATE (%) 6-Jan-20

Tenor		KIBOR	PKRV
1-Month		13.16%	13.42%
3-Month		13.31%	13.39%
6-Month		13.24%	13.35%
12-Month		12.96%	13.10%

Pakistan Investment Bonds-PIB's

Period	Types of Bonds	12-Dec-19	6-Jan-20
		Cut Off Yields	Bid/Ask
2-Years		-	12.40/30
3-Years		11.7500%	11.75/70
5-Years		11.1939%	11.04/11.00
10-Years	Fixed	10.9968%	11.02/10.98
		13.8899%	102.00/101.75

Market Treasury Bills-MTB

Tenor		2-Jan-20	6-Jan-20
		Cut Off Yields	Bid/Ask
3-Months		13.4897%	13.42/40
6-Months		13.2899%	13.35/30
12-Months		13.1340%	13.10/08