DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

7-Mar	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	138.73	138.76	138.65	138.65	138.85

MONEY-MARKET:

- ✓ Today MM initiated at 10.40%-10.50%, and traded whole day within the range of 10.25%-10.50 and closed at 10.30%.
- ✓ Today in bond secondary market, when-issue is traded at following levels; 3-years at 12-19/17 and 5-years at 12.54/51 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold started to trade lower but later bounced back up-side direction strongly found resistance at the level of $1,287 and closed below it indicates that yellow metal will trade lower until prices stay below at $1,287. During moving lower it will find support at the level of $1,283. Yellow metal is currently trading at $ per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil advanced strongly successfully broke the resistance of $56.36 and resumed its positive trend and closed at higher note indicates that black gold will resume its higher trading, during moving higher it will find resistance at the level of $56.85. Black gold is currently trading at $ per barrel.

ELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
6/3/2019	**GBP** MPC Member Cunliffe Speaks	-	-	-
6/3/2019	**USD** ADP-Non-Farm Employment Change	183K	190K	300K
6/3/2019	**CAD** Trade Balance	-4.6B	-2.4B	-2.0B
6/3/2019	**CAD** BOC Rate Statement	-	-	-
6/3/2019	**CAD** Over-night Rate	1.75%	1.75%	1.75%
6/3/2019	**CAD** Ivey PMI	50.6	55.1	54.7
6/3/2019	**USD** FOMC Member Williams Speaks	-	-	-
6/3/2019	**GBP** MPC Member Saunders Speaks	-	-	-
7/3/2019	**AUD** Retail Sales m/m	0.10%	0.30%	-0.40%
7/3/2019	**AUD** Trade Balance	4.55B	2.85B	3.77B
Source: www.forexfactory.com				

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.2250	0.0100	10.88%
2-WEEK	0.4300	0.0100	10.52%
1-MONTH	0.8900	0.0350	10.05%
2-MONTH	1.5050	0.0050	9.29%
3-MONTH	2.1050	0.0400	8.78%
4-MONTH	2.6300	0.0650	8.42%
5-MONTH	3.1900	0.1150	8.15%
6-MONTH	3.8750	0.1300	8.32%
12-MONTH	6.4000	0.0500	7.48%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	7MFY-18/19	USD bn	171.918
Foreign Exchange-FX-Reserves	22-Feb-19	USD bn	14.815
FE-25 Import Financing	Jan, 2019	USD mn	548
SBP Forward/Swap Position	31-Dec-18	USD bn	(7.532)
Net International Reserves-NIR (EST)	22-Feb-19	USD bn	(13.495)
IBA-SBP-Consumer Confidence Index-CCI	As at 31-11-2018	DI	49.29
IBA-SBP-Inflation Expectation Index-IEI	As at 31-01-2018	DI	74.21
Consumer Price Index-CPI (YoY)	January,2018	%	8.20
CPI- (MoM)	January,2018	%	0.60
Core CPI-Non-Food-Non-Energy-NFNE-YoY	January,2018	%	8.80
Core CPI-Trimmed 20%-YoY	January,2018	%	7.70
PAK CPI-YoY munus US CPI-YoY	8.20%-1.90%	%	6.30
M2 Growth-YoY	1 July 18 - 22-Feb 19	%	0.96
Net Government Sector Borrowing	1 July 18 - 22-Feb 19	Rs bn	555.22
SBP borrowing for budgetary support	1 July 18 - 22-Feb 19	Rs bn	710.91
Credit to Private Sector-YoY	1 July 18 - 22-Feb 19	Rs bn	600.47
Govt. Foreign Commercial Banks Borrowing	1 July 18 - 31-Jan 18	USD mn	499.44
SBP Policy Rate	FY-18/19 YTD	%	10.25
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	8.75-10.75
SBP Policy Rate minus USD FED Fund Rate	10.25%-2.50%	%	7.75
1-Year KIBOR minus 1-Year LIBOR	10.94%-2.88%	%	8.06
Foreign Direct livestment-FDI	7MFY-18/19	USD bn	1.451
Home Remittance	7MFY-18/19	USD bn	12.774
Current Account Deficit-CAD	7MFY-18/19	USD bn	8.424
CAD % of GDP	7MFY-18/19	%	4.90
Trade -Deficit	7MFY-18/19	USD bn	19.704
Kerb USD/PKR	7-Mar-19	Bid/Ask	138.80/139.20
Real Effective Exchange Rate-REER	December, 2018	Rs	102.28
Governmentt 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-Stable
MSCI-Emerging Market Index-EMI	7-Mar-19	Pts	1,049.19
Pakistan Stock Exchage-PSX-100 Index	7-Mar-19	Pts	39,294.10
Foreign Investor Portfolio Investment-FIPI	6-Mar-19	USD '000	(685.23)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(422.55)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
05-Mar, 2019	US-LIBOR Rate	2.60663%	2.68475%	2.88363%

KIBOR AND PKRV RATE (%) 7-Mar-19

Tenor		KIBOR	PKRV
1-Month		10.18%	10.24%
3-Month		10.46%	10.55%
6-Month		10.59%	10.67%
12-Month		10.94%	11.06%

Pakistan Investment Bonds-PIB's

Period	Types of Bonds	24-Jan-19	07-Mar-19
		Cut Off Yields	Bid/Ask
2-Years		-	11.64
3-Years		12.1500%	12.15/12
5-Years		12.4999%	12.48/43
10-Years	Fixed	12.8500%	12.89
	Floating	11.2999%	11.37

Market Treasury Bills-MTB

Tenor		28-Feb-18	07-Mar-19
		Cut Off Yields	Bid/Ask
3-Months		10.5500%	10.60/57
6-Months		10.5999%	10.67
12-Months		6.0273%	11.06

DATA	30-Jan-19
Pakistan Credit Default Swap - CDS	332.68

INTERNATIONAL EURO BOND ISSUE 30-Jan-19

Bond Issue	Issue Date	Maturity Date	Coupen Rate	Secondary Market Yields-%	
				Bid	Ask
5-Years EURO Bonds	29-11-17	12-May-22	5.625%	6.44	6.14
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.50	7.35

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