

FX – INTERBANK RATE:

7-Sep	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	124.25	124.25	124.25	124.25	124.24

FX-MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 31st August, 2018. According to the SBP, Total FX-Reserves plunged by \$315.40mn as compared to the previous week \$16.68bn to \$16.36bn. The break-up of total FX-Reserves are as under:
- ✓ SBP held FX-Reserves declined by \$341.60mn from \$16.68bn to \$16.36bn while the FX-Reserves held in other banks rose by \$26.2mn from \$6.45bn to \$6.48bn respectively.

MONEY-MARKET:

- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was Rs733bn from which the accepted amount was Rs649bn at 7.55%.
- ✓ Today MM initiated at 7.50%-7.80%, traded whole day with-in the range of 7.50%-7.95% and closed at 7.85%.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded lower indicates that yellow metal will trade lower, during moving lower it will find support at the level of 1,200. Yellow metal holds the support of 1,200 and bounces back upside direction than it might again visit the 1,204 level. Yellow metal is currently trading at \$1,201.64 per ounce.
- ✓ **CRUDE OIL:** From the last 4-times 4-hours, Crude oil is trading in a range bound situation and formed the bunch of candles named “BULLISH CHECKMATE” indicates that black gold will trade higher as soon as black gold breaks the Bullish Checkmate. Black gold is currently trading at \$64.74 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
6/9/2018	USD ADP Non-Farm Employment Change	163K	195K	217K
6/9/2018	USD ISM Non-Manufacturing PMI	58.5	56.8	55.7
6/9/2018	USD FOMC Member Williams Speaks	-	-	-
6/9/2018	USD Crude Oil Inventories	-4.3M	-2.2M	-2.6M
6/9/2018	CHF Govt. Board Member Zurbrugg Speaks	-	-	-
7/9/2018	CAD Govt. Council Member Wilkins Speaks	-	-	-
7/9/2018	NZD RBNZ Gov Orr Speaks	-	-	-
7/9/2018	JPY Average Cash Earnings y/y	1.50%	2.40%	3.30%

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0450	0.0150	3.84%
2-WEEK	0.0950	0.0100	4.00%
1-MONTH	0.1900	(0.0050)	3.92%
2-MONTH	0.5000	(0.0250)	4.70%
3-MONTH	0.8400	(0.0750)	5.06%
4-MONTH	1.1000	(0.1250)	5.08%
5-MONTH	1.5150	(0.0600)	5.37%
6-MONTH	1.8700	(0.0800)	5.58%
12-MONTH	4.3000	0.1000	6.30%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP	1MFY-18/19	USD bn	25.581
Foreign Exchange-FX-Reserves	31-Aug-18	USD bn	16.369
FE-25 Import Financing	July, 2018	USD mn	667
SBP Forward/Swap Position	31-May, 2018	USD mn	(6,680)
Net International Reserves-NIR (EST)	31-Aug-18	USD bn	(7,095)
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)	August, 2018	%	5.84
CPI- (MoM)	August, 2018	%	0.20
Core CPI-Non-Food-Non-Energy-NFNE-YoY	August, 2018	%	7.70
Core CPI-Trimmed 20%-YoY	August, 2018	%	5.90
M2 Growth-YoY	1 July 18 - 24 Aug 18	%	(0.94)
Net Government Sector Borrowing	1 July 18 - 24 Aug 18	Rs bn	(91.52)
SBP borrowing for budgetary support	1 July 18 - 24 Aug 18	Rs bn	(81.45)
Credit to Private Sector-YoY	1 July 18 - 24 Aug 18	Rs bn	63.42
SBP Policy Rate	FY-18/19 YTD	%	7.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	6.00-8.00
SBP Policy Rate minus USD FED Fund Rate	7.50%-2.00%	%	5.50
1-Year KIBOR minus 1-Year LIBOR	8.06%-2.84%	%	5.22
Foreign Direct Investment-FDI	1MFY-18/19	USD mn	128.1
Home Remittance	1MFY-18/19	USD bn	1,929
Current Account Deficit-CAD	1MFY-18/19	USD bn	2,200
CAD % of GDP	1MFY-18/19	%	8.60
Trade -Deficit	1MFY-18/19	USD bn	4,055
Kerb USD/PKR	7-Sep-18	Bid/Ask	124.20/124.70
Real Effective Exchange Rate-REER	June, 2018	Rs	111.19
Government Domestic Debt	As at 30-6-2018	Rs trn	17
External Debt	As at 31-3-2018	USD bn	95.1
Standard & Poor's-S&P	Rating & Outlook	Rank	B3-Stable
Moody's	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	7-Sep-18	Pts	1,044.96
Pakistan Stock Exchange-PSX-100 Index	7-Sep-18	Pts	41,749.77
Foreign Investor Portfolio Investment-FIPI	6-Sep-18	USD '000	(152.84)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(148.20)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
5-Sep, 2018	US-LIBOR Rate	2.31681%	2.54056%	2.84394%

DATA		29-Aug-18	
Pakistan Credit Default Swap - CDS			459.36

INTERNATIONAL EURO BOND ISSUE					29-Aug-18	
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%	7.50	7.21	
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	8.30	8.14	

