DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

8-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	156.46	156.47	156.40	156.46	156.39

MONEY-MARKET:

- ✓ Today MM initiated at 13.40% and traded whole day with-in the range of 13.30%-13.50% and closed at 13.40%.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded higher and successfully broke the resistance of $1,495 and continued its upward trend found another resistance at $1,501 and closed at it indicating that yellow metal will move higher unless prices remain above $1,501. While moving higher it will find resistance at $1,509. On the other hand, yellow metal comes lower and comprehensively break the support at $1,501 and resumes its downward trade than the next target it would find at $1,495. Yellow metal is currently trading at $1,503.50 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil started to trade higher but later came down strongly comprehensively breached the support at $52.93 and closed below it indicating that black gold will trade lower and moving further lower it will find support at $52.00. Black gold is currently trading at $52.10 per barrel.

RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
7/10/2019	USD Fed Chair Powell Speaks	-	-	-
8/10/2019	AUD NAB Business Confidence	0	-	1
8/10/2019	CNY Caixin Services PMI	51.3	52.1	52.1

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.3450	(0.0500)	13.39%
2-WEEK	0.6700	(0.0300)	13.09%
1-MONTH	1.5300	0.0100	13.51%
2-MONTH	2.8550	0.0700	13.32%
3-MONTH	3.8650	0.1150	12.07%
4-MONTH	4.9000	0.2000	11.57%
5-MONTH	5.9000	0.1500	11.03%
6-MONTH	6.9050	0.2050	10.77%
12-MONTH	13.5000	-	10.56%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	2MFY-19/20	USD bn	46.142
Foreign Exchange-FX-Reserves	27-Sep-19	USD bn	15.003
FE-25 Import Financing	August, 2019	USD mn	260
SBP Forward/Swap Position	31-Aug-19	USD bn	(7.265)
Net International Reserves-NIR (EST)	27-Sep-19	USD bn	(17.615)
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 munus US CPI-YoY	11.37%-1.80%	%	9.60
M2 Growth-YoY	1 July 19 - 27-Sep 19	%	0.00
Net Govt. Sector Borrowing	1 July 19 - 27-Sep 19	Rs bn	300.49
GOVT. Borrowing for budgetary support from SBP	1 July 19 - 27-Sep 19	Rs bn	323.09
Credit to Private Sector-YoY	1 July 19 - 20-Sep 19	Rs bn	(59.73)
Govt. Foreign Commercial Banks Borrowing	1MFY-19/20	USD mn	173.31
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	13.49%-1.85%	%	11.64
Foreign Direct Iivestment-FDI	2MFY-19/20	USD mn	156.8
Home Remittance	2MFY-19/20	USD bn	1.69
Current Account Deficit-CAD	2MFY-19/20	USD bn	1.292
CAD % of GDP	2MFY-19/20	%	2.80
Trade -Deficit	2MFY-19/20	USD bn	4.604
Kerb USD/PKR	8-Oct-19	Bid/Ask	156.20/70
Real Effective Exchange Rate-REER	June, 2019	Rs	90.50
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	8-Oct-19	Pts	996.40
Pakistan Stock Exchage-PSX-100 Index	8-Oct-19	Pts	33,636.82
Foreign Investor Portfolio Investment-FIPI	7-Oct-19	USD '000	(2,110.04)
Special Convertible Rupee A/c-SCRA	1 July 19 To-Date	USD mn	344.45

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
04-Oct, 2019	US-LIBOR Rate	2.02700%	1.95063%	1.85313%

KIBOR AND PKRV RATE (%) 8-Oct-19

Tenor		KIBOR	PKRV
1-Month		13.29%	13.67%
3-Month		13.60%	13.71%
6-Month		13.65%	13.73%
12-Month		13.49%	13.67%

Pakistan Investment Bonds-PIB's

Period	Types of Bonds	19-Sep-19	8-Oct-19
		Cut Off Yields	Bid/Ask
2-Years		-	12.32/28
3-Years		12.9500%	12.20/12
5-Years		12.5000%	11.82/78
10-Years	Fixed	12.2483%	11.70/50
	* Floating	14.6291%	14.37

Market Treasury Bills-MTB

Tenor		26-Sep-19	8-Oct-19
		Cut Off Yields	Bid/Ask
3-Months		13.7300%	13.70/66
6-Months		13.8390%	13.65/60
12-Months		13.8499%	13.55/45

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 inputed PKRV Rates.