

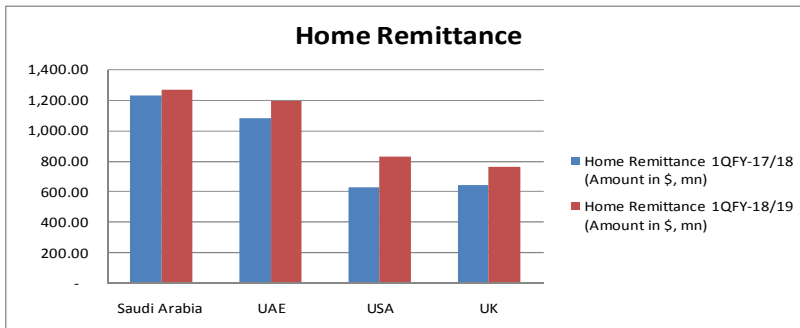
FX – INTERBANK RATE:

10-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	133.75	134.00	133.75	133.80	133.75

FX-MARKET:

ECONOMIC DATA:

- ✓ SBP released the data of home remittance for the month of September, 2018. According to the SBP, Home remittance declined by \$584.90mn as compared to the previous month \$2.03bn to \$1.45bn. While for 1QFY-18/19, Home remittance advanced by \$629.50mn as compared to the same period of last fiscal year \$4.79bn to \$5.41bn.
- ✓ The Countries from where Pakistanis directly invested in Pakistan are as under:
- ✓ Saudi Arabia \$1.26bn, UAE \$1.19bn, USA \$828.44mn and UK \$759.43mn respectively.



- ✓ PBS released the data of trade deficit for the month of September, 2018. According to the PBS, Trade deficit declined by \$272mn as compared to the previous month \$2.97bn to \$2.70bn. While for 1QFY-18/19, Trade deficit decreased by \$149mn as compared to the same period of last fiscal year \$9.01bn to \$8.86bn.

MONEY-MARKET:

MTB AUCTION:

- ✓ Yesterday, SBP held its MTB Auction for FY-18/19, where the target amount is Rs3.0trn while the maturity amount is Rs3.24trn. The total bid participation is recorded Rs2.79trn.
- ✓ But the Govt. accepted the total amount Rs2.659trn that is divided into 3 and 6-month tenor Rs2.658trn and 500mn respectively. The MTB Cut-Off Yield rose by 105bps and 100bps from 7.75% to 8.80% and 7.85% to 8.85% in 3 and 6-months tenor respectively.
- ✓ Today MM initiated at 8.00%-8.25%, traded whole day with-in the range of 8.20%-8.50% and closed at 8.50%.
- ✓ Today in bond secondary market, when issue started trading in following periods at following levels: 3-Year at 10.25/10, 5-Year at 10.55/45 and 10-Year (Floating) at 9.15/9.10 respectively.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0300	(0.0100)	3.38%
2-WEEK	0.0750	(0.0050)	3.70%
1-MONTH	0.1750	(0.0050)	3.82%
2-MONTH	0.5350	(0.0200)	4.79%
3-MONTH	0.9400	(0.0200)	5.26%
4-MONTH	1.3500	-	5.54%
5-MONTH	1.7500	0.0500	5.66%
6-MONTH	2.2200	-	5.95%
12-MONTH	4.5000	(0.2000)	6.29%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP	2MFY-18/19	USD bn	51,339
Foreign Exchange-FX-Reserves	28-Sep-18	USD bn	14.89
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)	28-Sep-18	USD bn	(8,572)
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)	September, 2018	%	5.12
CPI- (MoM)	September, 2018	%	-0.10
Core CPI-Non-Food-Non-Energy-NFNE-YoY	September, 2018	%	8.00
Core CPI-Trimmed 20%-YoY	September, 2018	%	5.80
M2 Growth-YoY	1 July 18 - 28 Sep 18	%	0.25
Net Government Sector Borrowing	1 July 18 - 28 Sep 18	Rs bn	115.60
SBP borrowing for budgetary support	1 July 18 - 28 Sep 18	Rs bn	126.69
Credit to Private Sector-YoY	1 July 18 - 28 Sep 18	Rs bn	123.34
SBP Policy Rate	FY-18/19 YTD	%	8.50
SBP O/N REPO & Reserve REPO Rate	Floor & Ceiling	%	7.00-9.00
SBP Policy Rate minus USD FED Fund Rate	8.50%-2.25%	%	6.25
1-Year NIBOR minus 1-Year LIBOR	9.61%-2.96%	%	6.65
Foreign Direct Investment-FDI	2MFY-18/19	USD mn	288.2
Home Remittance	1QFY-18/19	USD bn	5,419
Current Account Deficit-CAD	2MFY-18/19	USD bn	2,721
CAD % of GDP	2MFY-18/19	%	5.30
Trade - Deficit	2MFY-18/19	USD bn	7,344
Kerb USD/PKR	11-Oct-18	Bid/Ask	132.00/134.00
Real Effective Exchange Rate-REER	August, 2018	Rs	111.85
Government Domestic Debt	As at 30-6-2018	Rs tm	17
External Debt	As at 31-3-2018	USD bn	95.1
Standard & Poor's-S&P	Rating & Outlook	Rank	B-Stable
Moodys	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	11-Oct-18	Pts	953.79
Pakistan Stock Exchange-PSX-100 Index	11-Oct-18	Pts	38,398.30
Foreign Investor Portfolio Investment-FIPI	10-Oct-18	USD '000	1,044.14
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(216.32)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
09-Oct, 2018	US-LIBOR Rate	2.42044%	2.62900%	2.96200%

DATA		10-Oct-18
Pakistan Credit Default Swap - CDS		376.14

INTERNATIONAL EURO BOND ISSUE					10-Oct-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%	6.96	6.67
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	8.06	7.91

