DAILYC&M MANAGEMENT MARKET REVIEW

FX – INTERBANK RATE:

15-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	132.00	133.70	132.00	133.25	132.00

MONEY-MARKET:

- ✓ Today MM initiated at 8.50%-8.70%, traded whole day with-in the range of 8.50%-8.70% and closed at 8.60%.
- ✓ Today in bond secondary market, when issue started trading in following periods at following levels: 3-Year at 10.25/10, 5-Year at 10.55/45and 10-Year (Floating) at 9.15/9.10 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold continued to trade and closed higher indicates that yellow metal will trade higher but moving further higher it may take correction and come down lower it may again visit the previous tested level of $1,230. Yellow metal is currently trading at $1,232.40 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed lower indicates that black gold will trade lower until prices stay below $71.88. During moving lower, it will find support at the level of $70.70. Black gold is currently trading at $71.81 per barrel.

WORLD ECONOMIC DATA RELEASED AT LAST FRIDAY

Date	Events	Actual	Forecast	Previous
12/10/2018	**USD** Prelim UoM Consumer Sentiment	99	100.4	100.1
12/10/2018	**ALL** IMF Meetings	-	-	-
12/10/2018	**USD** FOMC Member Bostic Speaks	-	-	-
13/10/2018	**USD** FOMC Member Quarles Speaks	-	-	-
13/10/2018	**EUR** ECB President Draghi Speaks	-	-	-
Source: www.forexfactory.com				

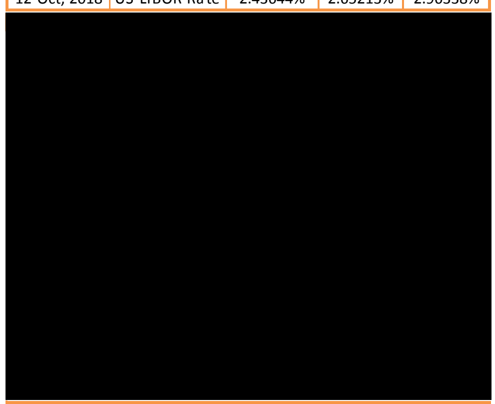
USD/PKR SWAP YIELDS-%

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	(4.5000)	(4.5300)	-173.89%
2-WEEK	(1.5000)	(1.5700)	-27.12%
1-MONTH	0.0550	(0.1050)	2.77%
2-MONTH	0.3500	(0.1450)	3.96%
3-MONTH	0.7400	(0.1600)	4.69%
4-MONTH	1.1100	(0.2200)	5.04%
5-MONTH	1.5600	(0.1900)	5.37%
6-MONTH	2.0300	(0.2000)	5.72%
12-MONTH	4.3500	(0.4000)	6.23%

ECONOMIC INDICATORS

Items	Period	Unit	Figure
Gross Domestic Product-GDP	2MFY-18/19	USD bn	51.339
Foreign Exchange-FX-Reserves	5-Oct-18	USD bn	14.852
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)	5-Oct-18	USD bn	(8.673)
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 KIBOR minus 1-Year LIBOR	9.61%-2.97%	%	6.64
Foreign Direct Iivestment-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	15-Oct-18	Bid/Ask	132.00/133.60
Real Effective Exchange Rate-REER	August, 2018	Rs	111.85
Governmentt 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	B-Stable
Moody's	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	15-Oct-18	Pts	971.56
Pakistan Stock Exchage-PSX-100 Index	15-Oct-18	Pts	36,836.87
Foreign Investor Portfolio Investment-FIPI	12-Oct-18	USD '000	(614.38)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(234.14)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
12-Oct, 2018	US-LIBOR Rate	2.43644%	2.65213%	2.96338%



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

INTERNATIONAL EURO BOND ISSUE 10-Oct-18

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