

FX – INTERBANK RATE:

19-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	133.75	133.80	133.70	133.72	133.65

FX-MARKET:

- ✓ Today SBP released the figure of total FX-Reserves for the week ended 12th October, 2018. According to the SBP, Total FX-Reserves declined by \$238.2mn as compared to the previous week \$14.85bn to \$14.61bn.
- ✓ The break-up of total FX-Reserves are as under:
- ✓ SBP held FX-Reserves decreased by \$218.9mn from \$8.30bn to \$8.08bn while the FX-Reserves held in other banks fell by \$19.3mn from \$6.54bn to \$6.52bn respectively.

MONEY-MARKET:

- ✓ Yesterday, PBS released the data of LSMI for the month of August, 2018. According to the PBS, LSMI fell by 0.54% as compared to the previous month 136.17bps to 135.44bps.
- ✓ For 2MFY-18/19, LSMI declined by 1.17% as compared to the same period of last fiscal year 137.42bps to 135.81bps.
- ✓ The Sectors that showed positive growth are as follows;
- ✓ Electronics 15.12%, Engineering Products 11.65% and Food, Beverages & Tobacco 7.71% respectively.
- ✓ The Sectors that recorded decline are as under;
- ✓ Wood Products 56.82%, Pharmaceuticals 8.66% and Fertilizers 8.43% respectively.
- ✓ Today PBS released the data of weekly inflation for the week ended 18th October, 2018. According to the PBS, SPI fell by 0.14% as compared to the previous week 238.82bps to 238.49bps.
- ✓ Today SBP conducted 7-Days OMO (Mop-up), where offered amount total was accepted Rs373.55bn at 8.45%.
- ✓ Today MM initiated at 8.50%-8.80%, traded whole day with-in the range of 8.00%-8.50% and closed at 8.10%.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded and closed inched lower indicates that yellow metal will trade lower. During moving lower it will find support at the level of \$1,228. Yellow metal is currently trading at \$ per ounce.
- ✓ **CRUDE OIL:** From the last couple of 4-hours, Crude oil traded at same range where opening and closed were same indicates that bears lost control over market and sooner or later bulls will take control in market. Black gold may take correction and trade higher as RSI-14-Days are continuously trading at 30level (Over-sold condition). Black gold is currently trading at \$ per barrel.

WORLD ECONOMIC DATA RELEASED AT LAST FRIDAY					
Date	Events	Actual	Forecast	Previous	
18-10-18	GBP Retail Sales m/m	-0.80%	-0.40%	0.40%	
18-10-18	EUR EU Economic Summit	-	-	-	
18-10-18	USD Philly Fed Manufacturing Index	22.2	19.7	22.9	
18-10-18	USD FOMC Member Quarles Speaks	-	-	-	
19-10-18	CNY GDP q/y	6.50%	6.60%	6.70%	
19-10-18	CNY Fixed Asset Investment ytd/y	5.40%	5.30%	5.30%	
19-10-18	CNY Industrial Production y/y	5.80%	6.00%	6.10%	
19-10-18	CNY NBS Press Conference	-	-	-	

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0243	(0.0057)	3.16%
2-WEEK	0.0400	(0.0050)	3.02%
1-MONTH	0.0784	(0.0166)	2.97%
2-MONTH	0.3587	(0.0013)	3.99%
3-MONTH	0.7479	(0.0421)	4.72%
4-MONTH	1.0415	(0.0585)	4.89%
5-MONTH	1.4672	(0.0328)	5.21%
6-MONTH	1.9160	(0.0340)	5.55%
12-MONTH	4.1123	0.0123	6.04%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP	2MFY-18/19	USD bn	51.339
Foreign Exchange-FX-Reserves	12-Oct-18	USD bn	14.613
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)	12-Oct-18	USD bn	(8,892)
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 - 5 Oct 18	%	(0.40)
Net Government Sector Borrowing	1 July 18 - 5 Oct 18	Rs bn	111.48
SBP borrowing for budgetary support	1 July 18 - 5 Oct 18	Rs bn	123.18
Credit to Private Sector-YoY	1 July 18 - 5 Oct 18	Rs bn	113.25
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	9.85%-2.97%	%	6.88
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	19-Oct-18	Bid/Ask	134.00/70
Real Effective Exchange Rate-REER	August, 2018	Rs	111.85
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	B-Stable
Moody's	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	19-Oct-18	Pts	971.56
Pakistan Stock Exchange-PSX-100 Index	19-Oct-18	Pts	36,836.87
Foreign Investor Portfolio Investment-FIPI	18-Oct-18	USD '000	(1,920.52)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(256.78)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
16-Oct, 2018	US-LIBOR Rate	2.44456%	2.65750%	2.96713%

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	

