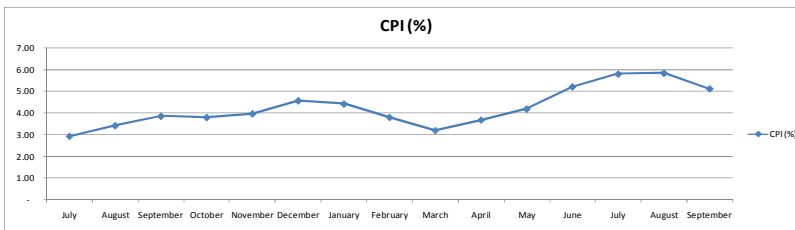


**FX – INTERBANK RATE:**

2-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	124.26	124.27	124.26	124.26	124.25

**MONEY-MARKET:**

- ✓ Yesterday, PBS released the data of CPI for the month of September, 2018. According to the PBS, CPI increased by 5.12% on YoY basis but declined from last month 5.84%. On MoM basis, CPI decreased by 0.10% as compared to the last month increase of 0.20%.
- ✓ CPI figure measures by following items: Core inflation-NFNE & Core Inflation-Trimmed
- ✓ Core inflation-NFNE increased by 8.00% and Core inflation-Trimmed increased by 5.80% on YoY basis respectively.
- ✓ The average inflation for 3MFY-18/19 is recorded at 5.59%.



- ✓ Yesterday, SBP ceiling was hit for Rs11.2bn.
- ✓ Today MM initiated at 7.00%-7.25%, traded whole day with-in the range of 7.00%-7.25% and expected to close at the same level.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold started to trade lower but later bounced back upside direction found resistance at the level of \$1,194, held that resistance and came down lower and closed below the \$1,194 level indicates that yellow metal will trade lower unless prices stay below \$1,194. During moving lower it will find support at the level of \$1,188. On the other hand, yellow metal breaks the resistance of \$1,194 and continues its positive momentum than the next main target yellow metal would find at the level of \$1,200. Yellow metal is currently trading at \$1,191.33 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil took correction and came back lower indicates that black gold may continue its correction mode and trade lower as RSI-14-Days is trading at 70 level (over-bought condition). On the other hand, black gold resumes its positive trading than the next resistance it would find at the level of \$80.00. Black gold is currently trading at \$75.43 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0475	0.0025	4.16%
2-WEEK	0.0950	0.0050	4.24%
1-MONTH	0.2050	0.0400	4.18%
2-MONTH	0.5050	0.0500	4.81%
3-MONTH	0.8400	0.0800	5.13%
4-MONTH	1.1650	0.0650	5.31%
5-MONTH	1.5150	0.0850	5.43%
6-MONTH	1.8750	0.1300	5.64%
12-MONTH	4.1000	0.1000	6.21%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Gross Domestic Product-GDP	2MFY-18/19	USD bn	51,339
Foreign Exchange-FX-Reserves	19-Sep-18	USD bn	15.52
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)	19-Sep-18	USD bn	(7,944)
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 - 14 Sep 18	%	(1.23)
Net Government Sector Borrowing	1 July 18 - 14 Sep 18	Rs bn	(101.54)
SBP borrowing for budgetary support	1 July 18 - 14 Sep 18	Rs bn	(89.08)
Credit to Private Sector-YoY	1 July 18 - 14 Sep 18	Rs bn	16.48
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	8.87%-2.92%	%	5.95
Foreign Direct Investment-FDI	2MFY-18/19	USD mn	288.2
Home Remittance	2MFY-18/19	USD bn	2,037
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	2-Oct-18	Bid/Ask	127.50/128.00
Real Effective Exchange Rate-REER	July, 2018	Rs	108.37
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	2-Oct-18	Pts	1,030.99
Pakistan Stock Exchange-PSX-100 Index	2-Oct-18	Pts	40,808.35
Foreign Investor Portfolio Investment-FIPI	1-Oct-18	USD '000	(3,034.12)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(204.82)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
28-Sep, 2018	US-LIBOR Rate	2.39838%	2.60388%	2.91863%

DATA				27-Sep-18	
Pakistan Credit Default Swap - CDS				429.50	
INTERNATIONAL EURO BOND ISSUE				27-Sep-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%	6.95	6.74
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.67	7.53

