

FX – INTERBANK RATE:

3-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	124.26	124.33	124.25	124.26	124.26

MONEY-MARKET:

ECONOMIC DATA:

- ✓ Yesterday, SBP issued the numbers of Broad Money Supply for the week ended 14TH September, 2018. According to the SBP, M2 posted the negative growth of 1.24% as compared to last year negative growth of 1.21%.
- ✓ On WoW basis, M2 inched lower by 0.01% as broad money declined by Rs1.92bn from negative Rs196.52bn to negative Rs198.43bn.
- ✓ M2-Growth measured with the sum of Net Foreign Assets-NFA & Net Domestic Assets NDA:
- ✓ NFA includes FX-Reserves while NDA includes Credit to Govt. & Non-Govt. Sectors borrowing and other net Items (liability) respectively.
- ✓ NFA declined by Rs47.63bn from negative Rs26.54bn to negative Rs74.17bn mainly due to fall in FX-Reserves, while NDA increased by Rs45.71bn from negative Rs169.97bn to negative Rs124.26bn due to surge in Net and Non-Govt. Sector Borrowing by Rs16.97bn and Rs20.73bn respectively.
- ✓ Today MM initiated at 8.00%-8.20%, traded whole day with-in the range of 7.50%-8.10% and closed at 7.50%.
- ✓ Today in bond secondary market, when issue started trading in following periods at following levels: 3-Year at 10.10/9.95, 5-Year at 10.40/35and 10-Year (Floating) at 9.15/9.10 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold started to trade higher but later came down lower and closed at the lower note indicates that yellow metal will trade lower, during moving lower it will find support at the level of \$1,205.05. Yellow metal is currently trading at \$1,207.10 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil started to trade higher but later came pull back lower and closed at the lower note indicates that black gold will trade lower, during moving lower it will find support at the level of \$74.90. On the other hand, black gold continues its winning streak than the next main target it would find at the level of \$8.00. Black gold is currently trading at \$75.26 per barrel.

RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
2/10/2018	GBP Construction PMI	52.1	52.8	52.9
2/10/2018	USD FOMC Member Quarles Speaks	-	-	-
2/10/2018	NZD GDT Price Index	-1.90%	-	-1.30%
2/10/2018	USD Fed Chair Powell Speaks	-	-	-
3/10/2018	AUD Building Approvals m/m	-9.40%	1.00%	-4.60%

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0450	(0.0025)	4.05%
2-WEEK	0.0850	(0.0100)	4.03%
1-MONTH	0.1850	(0.0200)	4.00%
2-MONTH	0.4750	(0.0300)	4.66%
3-MONTH	0.8150	(0.0250)	5.05%
4-MONTH	1.1600	(0.0050)	5.29%
5-MONTH	1.4650	(0.0500)	5.34%
6-MONTH	1.8250	(0.0500)	5.55%
12-MONTH	4.0000	(0.1000)	6.13%

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 - 21 Sep 18	%	(1.24)
Net Government Sector Borrowing	1 July 18 - 21 Sep 18	Rs bn	(84.57)
SBP borrowing for budgetary support	1 July 18 - 21 Sep 18	Rs bn	(72.14)
Credit to Private Sector-YoY	1 July 18 - 21 Sep 18	Rs bn	49.26
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 LIBOR minus 1-Year LIBOR	8.87%-2.93%	%	5.94
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	126.50/127.50
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
Moody's	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	2-Oct-18	Pts	1,031.39
Pakistan Stock Exchange-PSX-100 Index	2-Oct-18	Pts	40,560.19
Foreign Investor Portfolio Investment-FIPI	1-Oct-18	USD '000	(4,685.68)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(207.99)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
01-Oct, 2018	US-LIBOR Rate	2.39813%	2.60625%	2.92550%

DATA		2-Oct-18	
Pakistan Credit Default Swap - CDS		395.52	

INTERNATIONAL EURO BOND ISSUE					2-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%	7.50	7.21	
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	8.30	8.14	

