

FX – INTERBANK RATE:

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

FX-MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 28th September, 2018. According to the SBP, Total FX-Reserves declined by \$628.30mn as compared to the previous week \$15.51bn to \$14.89bn.
- ✓ The break-up of total FX-Reserves are as under:
- ✓ SBP held FX-Reserves decreased by \$627.70mn from \$9.03bn to \$8.40bn while the FX-Reserves held in other banks also fell by \$0.60mn from \$6.485bn to \$6.484bn respectively.

MONEY-MARKET:

- ✓ Today PBS released the data of weekly inflation for the week ended 4th October, 2018. According to the PBS, SPI rose by 0.54% as compared to the previous week 229.17bps to 230.40bps.
- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was Rs99.5bn from which the accepted amount was Rs71.0bn at 7.56%.
- ✓ Today MM initiated at 7.25%-7.50%, traded whole day with-in the range of 7.25%-8.00% and closed at 7.30%.
- ✓ 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 10.40/35 and 10-Year (Floating) at 9.15/9.10 respectively.

COMMODITIES-MARKET:

- ✓ **GOLD:** During the last 4-hours, Gold traded higher successfully broke the resistance of \$1,205 and closed above it indicates that yellow metal will trade higher and moving higher it will find resistance at the level of \$1,210. On the other hand, it moves lower than it might again visit the previous level of \$1,205. Yellow metal is currently trading at \$1,206.70 per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil will trade and closed lower indicates that black gold will trade lower and moving lower it will find support at the level of \$74.30. Black gold breaks that support and further moves lower than the next support it would find at the level of 73.90. On the other hand, black gold held the support of \$74.30 and moves higher than it might again visit the previous tested level of \$75.00. Black gold is currently trading at \$74.62 per barrel.

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0550	(0.0050)	4.51%
2-WEEK	0.0925	(0.0100)	4.18%
1-MONTH	0.2100	-	4.27%
2-MONTH	0.5100	(0.0100)	4.86%
3-MONTH	0.8550	(0.0150)	5.20%
4-MONTH	1.1650	(0.0400)	5.33%
5-MONTH	1.5200	(0.0250)	5.46%
6-MONTH	1.8750	(0.0500)	5.65%
12-MONTH	4.1000	(0.1000)	6.23%

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 - 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 KIBOR minus 1-Year LIBOR	8.92%-2.93%	%	5.99
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	5-Oct-18	Bid/Ask	126.50/127.50
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
Moody's	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	5-Oct-18	Pts	1,002.42
Pakistan Stock Exchange-PSX-100 Index	5-Oct-18	Pts	39,319.55
Foreign Investor Portfolio Investment-FIPI	4-Oct-18	USD '000	1,936.61
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(208.14)

KIBOR AND PKRV RATE (%)			
Tenor		KIBOR	PKRV
1-Month		8.43%	8.39%
3-Month		8.64%	8.66%
6-Month		8.76%	8.81%
12-Month		8.92%	9.09%

Pakistan Investment Bonds-PIB's			
Period	Types of Bonds	6-Sep-18 Cut Off Yields	05-Oct-18 Bid/Ask
2-Years		-	9.30/20
3-Years		7.5000%	9.55/45
5-Years		9.2500%	9.79/72
10-Years	Fixed	8.6999%	10.64
	Floating	8.3546%	9.05/9.00

Tenor		13-Sep-18 Cut Off Yields	05-Oct-18 Bid/Ask
3-Months		7.7500%	8.80/70
6-Months		7.8526%	8.81
12-Months		6.0273%	9.01

DATA		4-Oct-18	
Pakistan Credit Default Swap - CDS			400.50

INTERNATIONAL EURO BOND ISSUE					4-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%	6.89	6.71	
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	7.99	7.84	

