

**FX – INTERBANK RATE:**

8-Oct	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	124.26	124.28	124.26	124.27	124.26

**FX-MARKET:**

- ✓ Yesterday, The ADB announced a \$7.1bn financial package for Pakistan. It would help the country to achieve inclusive and sustainable growth over the next 3-years.
- ✓ Yesterday, The Chinese central bank, PBOC announced that it would be lowering the RRR in order to spur on the country's economy which has seen a slowdown in recent times. The PBOC will, accordingly, reduce the RRR by 100bps.

**MONEY-MARKET:**

- ✓ Today MM initiated at 8.50%-8.70%, traded whole day with-in the range of 8.50%-8.65% and closed at 8.55%.
- ✓ Today in bond secondary market, when issue started trading in following periods at following levels: 3-Year at 10.25/10, 5-Year at 10.55/45 and 10-Year (Floating) at 9.15/9.10 respectively.

**COMMODITIES-MARKET:**

- ✓ **GOLD:** During the last 4-hours, Gold traded lower and moving lower comprehensively broke the support of \$1,200 and continued its losing streak and closed at lower note indicates that yellow metal will trade lower and moving lower it will find support at the level of \$1,194. Yellow metal is currently trading at \$ per ounce.
- ✓ **CRUDE OIL:** During the last 4-hours, Crude oil traded and closed lower indicates that black gold will continued its downside run and moving further lower it will find support at the level of \$72.95. Black gold is currently trading at \$ per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
5/10/2018	CAD Employment Change	63.3K	25.0K	-51.6K
5/10/2018	CAD Un-employment Rate	5.90%	5.90%	6.00%
5/10/2018	CAD Trade Balance	0.5B	-0.5B	-0.2B
5/10/2018	USD Average Hourly Earnings m/m	0.30%	0.30%	0.30%
5/10/2018	USD Non-Farm Employment Change	134K	185K	270K
5/10/2018	USD Un-employment Rate	3.70%	3.80%	3.90%

Source: www.forexfactory.com

USD/PKR SWAP YIELDS-%			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0375	(0.0175)	3.78%
2-WEEK	0.0850	(0.0075)	4.02%
1-MONTH	0.1900	(0.0200)	4.08%
2-MONTH	0.5000	(0.0100)	4.81%
3-MONTH	0.8800	0.0250	5.28%
4-MONTH	1.2350	0.0700	5.50%
5-MONTH	1.5450	0.0250	5.51%
6-MONTH	1.9100	0.0350	5.71%
12-MONTH	4.1000	-	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	8-Oct-18	Bid/Ask	128.00/129.00
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
Moodys	Rating & Outlook	Rank	B3-Negative
MSCI-Emerging Market Index-EMI	8-Oct-18	Pts	990.65
Pakistan Stock Exchange-PSX-100 Index	8-Oct-18	Pts	38,020.62
Foreign Investor Portfolio Investment-FIPI	5-Oct-18	USD '000	(2,649.82)
Special Convertible Rupee A/c-SCRA	1 July 17 To-Date	USD mn	(217.21)

DATE	DATA	3-MONTH	6-MONTH	12-MONTH
05-Oct, 2018	US-LIBOR Rate	2.40806%	2.62288%	2.95831%

  

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

