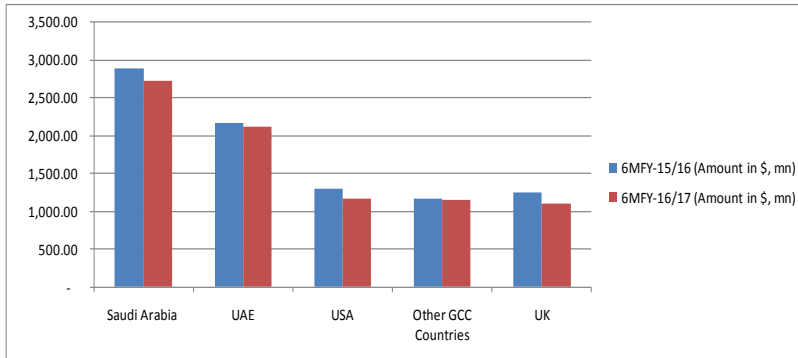


**FX – INTERBANK RATE:**

11-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close
<b>READY</b>	104.85	104.85	104.85	104.85	104.84

**FX MARKET:**

- Swaps moved sharply lower today, as the market demand for dollars remained unabated. The premiums dipped down as bidders remained absent from the market while the sellers were looking to add dollars to their nostros. The 1-week traded at 6.5paisas, 1-month at 28paisas, 4-months at 90paisas, while the 6-months tenor was seen offered at Rs1.35.
- SBP released the data of Home Remittance for the month of December, 2016. According to SBP, Home remittance declined by \$32.26mn as compared to the last month \$1.61bn to \$1.58bn. For 1HFY-16/17, Home remittance decreased by \$229.68mn as compared to the same period of previous fiscal year \$9.68bn to \$9.45bn. The countries from where Pakistani's remitted highest amount are as follows: Saudi Arabia \$2.73bn, UAE \$2.11bn, USA \$1.16bn, Other GCC Countries \$1.15bn and UK \$1.09bn respectively.



**MONEY MARKET:**

- Today MM initiated at 5.85%-5.95% and traded whole day with in the range of 5.85%-5.95% and expected to close at same.
- Today in bond secondary market, when issue traded in 3, 5 and 10-year period at 6.40/35, 7.03/6.94 and 8.18/13 respectively.

**COMMODITIES MARKET:**

- GOLD:** Gold traded higher amid jitters ahead of President-elect Donald Trump's first news conference since his election victory on Wednesday. Yellow metal is currently trading at \$1,189.40 per ounce.
- CRUDE OIL:** Crude oil declined after the API said that crude oil stocks rose 1.5mn barrels last week, above a forecast of a 900k barrels build. Black gold is currently trading at \$51.07 per barrel.

**WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
10/1/2017	CAD Building Permits (MoM) (NOV)	-0.10%	-6.00%	10.50%
11/1/2017	JPY Leading Index (NOV P)		102.6	100.8
11/1/2017	JPY Coincident Index (NOV P)		115	113.5

Source: www.dailyfx.com

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0667	(0.0108)	4.0%
2-WEEK	0.1400	(0.0025)	4.2%
1-MONTH	0.2818	(0.0082)	3.9%
2-MONTH	0.4858	(0.0192)	3.0%
3-MONTH	0.6803	(0.0347)	3.6%
4-MONTH	0.9017	(0.0633)	3.7%
5-MONTH	1.1563	(0.0487)	3.9%
6-MONTH	1.3843	(0.0907)	4.0%
12-MONTH	3.3481	(0.0069)	4.9%

ECONOMIC INDICATOR			
Forex Reserves	30-Dec-16	USD bn	23.163
CPI- MoM	1-Dec-16		-0.68%
CPI- YoY	1-Dec-16		3.70%
M2 Growth	FY17 YTD		5.45%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	5MFY17	USD mn	459.8
Home Remittance	6MFY17	USD bn	9.458
Current A/C Def.	5MFY17	USD bn	2.601
Trade -Deficit	5MFY17	USD bn	10.019
Kerb USD/PKR	11-Jan-17	Bid/Ask	108.30/60
Govt. Domestic Debt	As at 31-08-2016	Rs trn	14.554
External Debt	As at 30-06-2016	USD bn	72.978
MSCI-EM Index	11-Jan-17	Pts	889.05
PSX-100 Index	11/1/2017	Pts	49,248.06

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 9-Jan	1.01483%	1.33156%	1.70067%

Money Market 11-Jan-17		
Tenor	KIBOR	PKRV
1-Month	5.75%	5.88%
3-Month	5.85%	5.90%
6-Month	5.88%	5.92%
12-Month	5.93%	5.97%

PIB'S Auction Date		
Tenor	22-Sep-16 Cut Off Yields	11-Jan-17 Bid/Ask
2-Years	-	6.10/05
3-Years	6.1970%	6.26/23
5-Years	6.7010%	6.92/89
10-Years	7.7995%	8.13/10

T-Bills Auction Date		
Tenor	05-Jan-17 Cut Off Yields	11-Jan-17 Bid/Ask
3-Months	5.9465%	5.91/87
6-Months	5.9895%	5.92/89
12-Months	5.9931%	5.94/90

PMEX FUTURE CONTRACTS					6/1/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL					
SILVER					
BRENT-OIL					
GOLD USD					3.51%
GOLD-EUR/USD					1.92%
GOLD-GBP/USD					
GOLD-USD/JPY	S	117.90	111.90	119.90	
GOLD-USD/CAD					2.44%
GOLD-USD/CHF					
GOLD-AUD/USD					

P= POSITION L= LONG S= SHORT P= PROFIT L= LOSS  
 TP= TAKE PROFIT SL= STOP LOSS YTD= YEAR TO DATE