

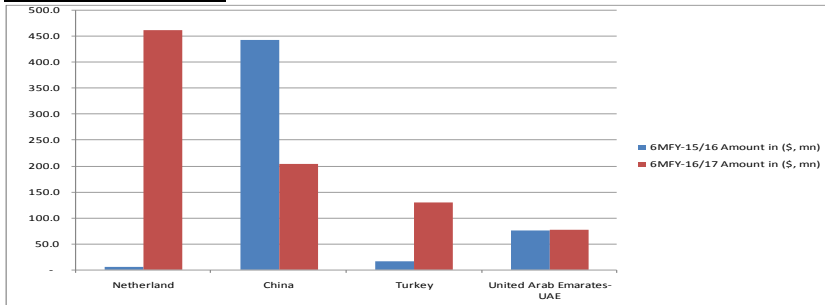
FX – INTERBANK RATE:

17-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.85	104.86	104.85	104.85	104.85

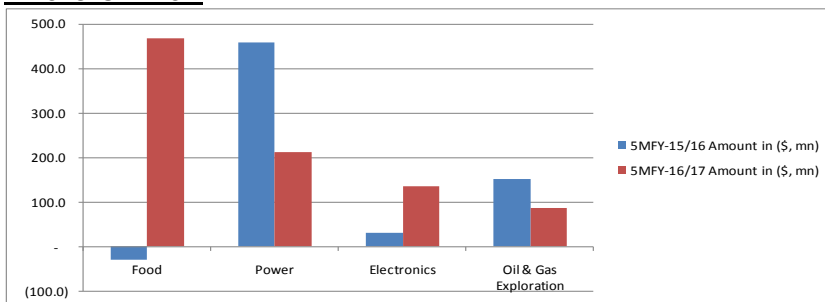
FX MARKET:

- Swaps again resumed their downtrend slightly after the extended weekend due to the US holiday. The week traded at 3 to 5paisas, 2-weeks at 8.5paisas, 1-month at 20/21paisas and 6-months at Rs1.18/Rs1.20.
- Yesterday, According to Business Recorder news that the Former Financial Advisor to Prime Minister said in Aaj TV Program that Pakistan would require \$15bn to meet financial obligation in current and next fiscal year.
- He said that according to IMF Website Pakistan have to pay \$11bn in FY-16/17 and FY-17/18.
- Yesterday SBP released the data of FDI for the month of December, 2017. According to SBP, FDI posted massive increase by \$451mn or 313.85% as compared to the previous month \$143.7mn to \$594.7mn. For 1HFY-16/17, FDI surged-up by \$102.2mn as compared to the same period of last fiscal year \$978.5mn to \$1.08bn. The countries from where the amounts are directly invested in Pakistan and in which sectors are as follows: Countries: Netherland \$462.3mn, China \$204.0mn, Turkey \$129.1mn and U.A.E \$77.2mn and Sectors: Food \$467.4mn, Power \$211.0mn, Electronics \$134.4mn and Oil & Gas Exploration \$86.2mn respectively.

FDI COUNTRY WISE:



FDI SECTOR WISE:



MONEY MARKET:

- Yesterday, SBP issued the numbers of M2-Growth for the week ended 6th January, 2017. According to SBP, M2 posted a positive growth by 3.68% on YoY basis.
- Today MM initiated at 5.75%-5.90% and traded whole day with in the range of 5.75%-5.90% and expected to close at same.
- Today in bond secondary market, when issue traded in 3, 5 and 10-year period at 6.36/32, 7.05/6.95 and 8.25/17 respectively.

USD/PKR Fx

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0403	(0.0097)	2.7%
2-WEEK	0.0850	(0.0200)	2.9%
1-MONTH	0.2117	0.0017	3.1%
2-MONTH	0.3883	(0.0017)	3.1%
3-MONTH	0.5935	(0.0165)	3.3%
4-MONTH	0.7940	0.0040	3.4%
5-MONTH	1.0031	0.0081	3.5%
6-MONTH	1.1933	(0.0117)	3.6%
12-MONTH	2.9388	(0.0212)	4.5%

ECONOMIC INDICATOR

Indicator	Period	Unit	Value
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	13-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	13-Jan-17	Pts	895.69
PSX-100 Index	13/1/2017	Pts	49,548.42

DATA

	3-MONTH	6-MONTH	12-MONTH
LIBOR 13-Jan	1.02317%	1.33156%	1.69844%

Money Market 17-Jan-17

Tenor	KIBOR	PKRV
1-Month	5.74%	5.89%
3-Month	5.84%	5.90%
6-Month	5.86%	5.92%
12-Month	5.91%	5.94%

PIB'S Auction Date

Tenor	22-Sep-16	17-Jan-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.04/6.00
3-Years	6.1970%	6.20/18
5-Years	6.7010%	6.91/89
10-Years	7.7995%	8.13/8.00

T-Bills Auction Date

Tenor	05-Jan-17	17-Jan-17
	Cut Off Yields	Bid/Ask
3-Months	5.9465%	5.89/85
6-Months	5.9895%	5.90/88
12-Months	5.9931%	5.93/90

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