

	<u>FX –</u>	INTERBANK RATE:
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28.004	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.84	104.84	104.84	104.84	104.82

FX MARKET:

- \checkmark The exchange rate moved up slightly during the course of the trading day.
- ✓ Swaps saw the market move slightly higher during the 1st few hours of trading as bargain hunters looked to pick-up premiums at lower yields especially in the longer tenors. The 6-month saw Rs1.90 traded, however the move higher was short-lived and the market was traded down back at Rs1.89.
- ✓ SBP released the figure of total FX-Reserves for the week ended 21st October, 2016. According to SBP, Total FX-Reserves dropped by 134.9mn as compared to the previous week \$24.46bn to \$24.32bn. The break-up of total FX-Reserves are as follows: SBP held FX-Reserves declined by \$140.9mn from \$19.46bn to \$19.32bn while FX-Reserves held in other banks rose by \$6.0mn from \$4.99bn to \$5.0bn. During the week, SBP made payments of \$137mn on a/c of external debt servicing and other official payments.

MONEY MARKET:

- ✓ Today PBS released the data of weekly inflation for the week ended 27th October, 2016. According to PBS, SPI rose by 0.11% as compared to the last week 220.35bps to 220.59bps.
- ✓ Today SBP conducted 7-Days OMO (Injection), where total amount offered was Rs864.4bn out of which the accepted amount was Rs849.4bn at 5.81%.
- ✓ Today MM initiated at 5.75%-6.00% and traded whole day with in the range of 5.75%-5.90% and closed at 5.75%.

COMMODITY MARKET:

- ✓ GOLD: Gold traded higher as weaker-than-expected US durable goods orders raised some uncertainty over the possibility for a Fed interest rate hike before the end of the year. Yellow metal is currently trading at \$1,266.48 per ounce.
- CRUDE: Crude oil advanced as bullish comments of top officials from Gulf-OPEC countries and Saudi Arabia renewed hopes for a crude output deal among major producers. Black gold is currently trading at \$49.48 per barrel.

USD/PKR Fc			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0775	0.0075	4.3%
2-WEEK	0.1750	0.0450	4.5%
1-MONTH	0.3150	(0.0150)	4.1%
2-MONTH	0.6350	0.0100	4.2%
3-MONTH	0.9600	0.0050	4.5%
4-MONTH	1.2750	0.0050	4.0%
5-MONTH	1.5650	(0.0100)	3.9%
6-MONTH	1.8900	-	4.8%
12-MONTH	4.1000	-	5.5%
Economic Indicate	ors		
Forex Reserv	/es 14-00	ct-16 USD	bn 24.461
CPI- MoM	1-Se	p-16	0.30%
CPI- YoY	1-Se	p-16	3.88%
M2 Growth	n FY17	YTD	0.12%
SBP Target Ra	ate FY17	YTD	5.75%
SBP Discount F	Rate FY17	YTD	6.25%
FDI	1QF	Y17 USD r	mn 249.3
Home Remitta	ince 1QF	Y17 USD	bn 4.698
Current A/C D	ef. 1QF	Y17 USD	bn 1.368
Trade -Defic	cit 1QF	Y17 USD	bn 6.078
Govt. Domestic	Debt As at 31-	-08-2016 Rs t	rn 14.554
External Db	ot As at 30-	-06-2016 USD	bn 72.978
KSE-100 Inde	ex 10/10,	/2016 Pts	41,403.97
Money Ma	rket	28/	10/2016
	ківо	R	PKRV
1-Month	КІВО 5.719	9 R %	PKRV 5.85%
1-Month 3-Month	KIBO 5.71 5.78	9R % %	PKRV 5.85% 5.88%
1-Month	КІВО 5.719	9R % % %	PKRV 5.85%
1-Month 3-Month 6-Month	KIBO 5.71 5.78 5.80	9R % % %	PKRV 5.85% 5.88% 5.91%
1-Month 3-Month 6-Month 12-Month	KIBO 5.71 5.78 5.80 5.80	PR % % % % Date	PKRV 5.85% 5.88% 5.91%
1-Month 3-Month 6-Month 12-Month PIB'S Tenor	KIBO 5.71 5.78 5.80 5.86 Auction	PR % % % Date ►16 2 (eilds 1	PKRV 5.85% 5.88% 5.91% 5.93% 8-Oct-16 Bid/Ask
1-Month 3-Month 6-Month 12-Month PIB'S Tenor 2-Years	KIBO 5.71 5.78 5.80 5.86 Auction 22-Sep Cut Off Y	PR % % % Date ►16 2: (eilds i 6	PKRV 5.85% 5.91% 5.93% 8-Oct-16 Bid/Ask
1-Month 3-Month 6-Month 12-Month PIB'S Tenor 2-Years 3-Years	KIBO 5.71 5.78 5.80 5.86 Auction 22-Sep Cut Off Y - 6.197	PR % % Date p-16 2. (eilds 1 6 0% 6	PKRV 5.85% 5.91% 5.93% 8-Oct-16 Bid/Ask .05/6.00 5.28/27
1-Month 3-Month 6-Month 12-Month PIB'S Tenor 2-Years 3-Years 5-Years	KIBO 5.71 5.80 5.80 5.86 Auction 22-Sep Cut Off 1 - 6.1970	Date 00 00 00	PKRV 5.85% 5.91% 5.93% 8-Oct-16 Bid/Ask .05/6.00 5.28/27 5.86/83
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