

**FX – INTERBANK RATE:**

3-Mar	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY				104.85	104.84

**FX MARKET:**

- ✓ SBP released the figure of total FX-Reserves for the week ended 24<sup>th</sup> February, 2017. According to SBP, Total FX-Reserves declined by \$107.2mn as compared to the previous week \$21.92bn to \$21.82bn. The break-up of total FX-Reserves are as follows: SBP held FX-Reserves decreased by \$177mn from \$17.02bn to \$16.85bn and FX-Reserves held by other banks rose by \$69.8mn from \$4.90bn to \$4.97bn.

**MONEY MARKET:**

- ✓ Today PBS released the data of weekly inflation for the week ended 3<sup>rd</sup> March, 2017. According to PBS, SPI rose by 0.53% as compared to the last week 219.66bps to 220.58bps.
- ✓ Today MM initiated at 5.90%-6.00% and traded whole day within the range of 5.90%-6.00% and expected to close at same.

**COMMODITIES MARKET:**

- ✓ **GOLD:** Gold traded lower as the release of positive US jobless claims data intensified expectations for a March interest rate hike by the Fed. Yellow metal is currently trading at \$1235.60 per ounce.
- ✓ **CRUDE OIL:** Crude oil declined after data revealed that the Russian crude production remained unchanged in February, pointing towards weak compliance with a global deal to curb oil supply. Black gold is currently trading at \$53.60 per barrel.

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

Date	Events	Actual	Forecast	Previous
2/3/2017	EUR Spanish Unemployment Change	-9.4K	5.2K	57.3K
2/3/2017	GBP Construction PMI	52.5	52.2	52.2
2/3/2017	EUR CPI Flash Estimate y/y	2.00%	1.80%	1.80%
2/3/2017	EUR Core CPI Flash Estimate y/y	0.90%	0.90%	0.90%
2/3/2017	CAD GDP m/m	0.30%	0.30%	0.50%
2/3/2017	USD Unemployment Claims	223K	243K	242K
2/3/2017	CAD Gov Council Member Lane Speaks			
3/3/2017	JPY Household Spending y/y	-1.20%	-0.30%	-0.30%

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PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0650	(0.0050)	3.9%
2-WEEK	0.1075	(0.0050)	3.4%
1-MONTH	0.2100	(0.0075)	3.2%
2-MONTH	0.3900	(0.0175)	3.2%
3-MONTH	0.5900	(0.0075)	3.4%
4-MONTH	0.7850	(0.0025)	3.5%
5-MONTH	0.9250	(0.0125)	3.4%
6-MONTH	1.1050	(0.0375)	3.5%
12-MONTH	2.5050	(0.0475)	4.2%

ECONOMIC INDICATOR			
Forex Reserves	24-Feb-17	USD bn	21.822
CPI- MoM	1-Jan-17		0.20%
CPI- YoY	1-Jan-17		3.66%
M2 Growth	FY17 YTD		2.86%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	7MFY17	USD bn	1.161
Home Remittance	7MFY17	USD bn	10.948
Current A/C Def.	7MFY17	USD bn	4.716
Trade -Deficit	7MFY17	USD bn	15.208
Kerb USD/PKR	3-Mar-17	Bid/Ask	107.10/35
Govt. Domestic Debt	As at 30-11-2016	Rs trn	14.645
External Debt	As at 30-09-2016	USD bn	74.638
MSCI-EM Index	3-Mar-17	Pts	928.63
PSX-100 Index	3/3/2017	Pts	49,811.16

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 01-Mar	1.09278%	1.40628%	1.78983%

Money Market 3-Mar-17		
Tenor	KIBOR	PKRV
1-Month	5.77%	5.91%
3-Month	5.82%	5.94%
6-Month	5.87%	5.97%
12-Month	5.90%	5.99%

PIB'S Auction Date		
Tenor	23-Feb-17	03-Mar-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.21/20
3-Years	6.4074%	6.39/37
5-Years	6.8998%	7.00/6.98
10-Years	7.9414%	8.18/14

T-Bills Auction Date		
Tenor	02-Mar-17	03-Mar-17
	Cut Off Yields	Bid/Ask
3-Months	5.9463%	5.93/92
6-Months	5.9896%	5.97/95
12-Months	5.9935%	5.99/97

PMEX FUTURE CONTRACTS					1/3/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL					
SILVER					
BRENT-OIL					
GOLD USD	L	1243.00	1264.00	1230.00	8.10%
GOLD-EUR/USD	L	1.0600	1.0850	1.0500	0.55%
GOLD-GBP/USD					
GOLD-USD/JPY					6.45%
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