

FX – INTERBANK RATE:

7-Mar	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.85	104.86	104.85	104.84	104.85

FX MARKET:

- ✓ Swap premiums moved slightly higher today as the dollar demand ebbed with the exchange rate losing a few paisa's as the market expecting the exchange rate to slip a bit more in line with the trend seen in the kerb market. Most of the swap activity today was limited to the shorter tenors with the most activity seen in the 1-month tenor.

MONEY MARKET:

- ✓ SBP released the numbers of M2 Growth for the week ended 24th February, 2017. According to SBP, M2 rose by 3.15% on YoY basis.
- ✓ Today MM initiated at 5.80%-5.90% and traded whole day within the range of 5.80%-5.90% and expected to close at same.

COMMODITIES MARKET:

- ✓ **GOLD:** Gold traded lower kicking the week off with gains as a missile launch by North Korea was the latest event to add to concerns about rising geopolitical tensions. Yellow metal is currently trading at \$1,224.55 per ounce.
- ✓ **CRUDE OIL:** Crude oil declined after the IEA predicted a sharp increase in shale oil growth and a reduction in demand for European refined products. Black gold is currently trading at \$53.42 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
6/3/2017	GBC MPC Member Hogg Speaks			
6/3/2017	USD Factory Orders m/m	1.20%	1.10%	1.30%
7/3/2017	USD FOMC Member Kashkari Speaks			
7/3/2017	AUD Cash Rate	1.50%	1.50%	1.50%
7/3/2017	AUD RBA Rate Statement			

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PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0700	0.0105	4.2%
2-WEEK	0.1150	0.0025	3.6%
1-MONTH	0.2275	0.0212	3.4%
2-MONTH	0.4275	0.0188	3.4%
3-MONTH	0.6025	0.0120	3.4%
4-MONTH	0.7925	0.0217	3.5%
5-MONTH	0.9600	0.0308	3.5%
6-MONTH	1.1325	0.0188	3.6%
12-MONTH	2.5525	0.0255	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		3.15%
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	7-Mar-17	Bid/Ask	106.80/107.05
Govt. Domestic Debt	As at 30-11-2016	Rs tm	14.645
External Debt	As at 30-09-2016	USD bn	74.638
MSCI-EM Index	7-Mar-17	Pts	937.66
PSX-100 Index	3/7/2017	Pts	49,392.29

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 03-Mar	1.10167%	1.42267%	1.80817%

Money Market		
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	07-Mar-17
	Cut Off	Yeilds
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	07-Mar-17
	Cut Off	Yeilds
3-Months	5.9463%	5.93/92
6-Months	5.9896%	5.97/95
12-Months	5.9935%	5.99/97

PMEX FUTURE CONTRACTS					7/3/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL					
SILVER					
BRENT-OIL					
GOLD USD					7.05%
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