

FX – INTERBANK RATE:

8-Mar	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.84	104.84	104.84	104.84	104.84

FX MARKET:

- Today, Swaps moved higher again as rupee liquidity was preferred. With the kerb market again today dipping by more than 40paisas, 1-week traded at 7.5 paisa, 2-weeks at 12.5paisas, 1-month (33days) at 25.50paisas, 2-months at 43paisas while the 3-months was seen at 62paisas.

MONEY MARKET:

- Today MM initiated at 5.85%-5.95% and traded whole day within the range of 5.80%-6.10% and expected to close at same.
- Today in bond secondary market when issue started trading at following levels: 3-year at 6.41/40, 5-yaer at 7.05/7.00 and 10-year at 8.30/25 respectively.

COMMODITIES MARKET:

- GOLD:** Gold traded lower as the dollar rose on increased expectations that the Fed will hike interest rates at its policy meeting this month. Yellow metal is currently trading at \$1,214.15 per ounce.
- CRUDE OIL:** Crude oil declined after comments from Saudi Arabia’s oil minister seemed to dash hopes that the previously agreed production cut would be extended beyond the 6-month period. Black gold is currently trading at \$52.65 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
7/3/2017	EUR German Factory Orders m/m	-7.40%	-2.50%	5.20%	
7/3/2017	GBP Halifax HPI m/m	0.10%	0.40%	-1.10%	
7/3/2017	CAD Trade Balance	0.8B	0.2B	0.4B	
7/3/2017	USD Trade Balance	-48.5B	-47.0B	-44.3B	
7/3/2017	NZD GDT Price Index	-6.30%		-3.20%	
7/3/2017	CAD Ivey PMI	55	58.9	57.2	
8/3/2017	JPY Final GDP q/q	0.30%	0.40%	0.20%	
8/3/2017	CNY Trade Balance	-60B	173B	355B	

Source: www.forexfactory.com

USD/PKR Fc			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0710	0.0010	4.2%
2-WEEK	0.1225	0.0075	3.8%
1-MONTH	0.2456	0.0181	3.4%
2-MONTH	0.4251	(0.0024)	3.4%
3-MONTH	0.6067	0.0042	3.5%
4-MONTH	0.8108	0.0183	3.6%
5-MONTH	0.9850	0.0250	3.6%
6-MONTH	1.1468	0.0143	3.6%
12-MONTH	2.5318	(0.0207)	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	8-Mar-17	Bid/Ask	106.35/106.85
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	8-Mar-17	Pts	93637
PSX-100 Index	3/8/2017	Pts	49,715.06

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 06-Mar	1.10622%	1.42100%	1.80011%

Money Market 8-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	08-Mar-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.22/20
3-Years	6.4074%	6.41/39
5-Years	6.8998%	7.05/7.00
10-Years	7.9414%	8.28/22

T-Bills Auction Date		
Tenor	02-Mar-17	08-Mar-17
	Cut Off Yields	Bid/Ask
3-Months	5.9463%	5.94/93
6-Months	5.9896%	5.98/97
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