

**FX – INTERBANK RATE:**

10-Apr	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.86	104.86	104.86	104.86	104.85

**FX MARKET:**

- Swaps saw premiums take a spike higher as the forward buyers looked to hedge their liabilities. The 1-month traded at high of 23paisas. 2-months at 45paisas, 3-months at 64paisas and the 6-months traded up to Rs1.25. However the rally was short lived as dollar demand emerged and premiums moved lower for the rest of the trading session.

**MONEY MARKET:**

- Today MM initiated at 5.80%-5.90% and traded whole day within the range of 5.70%-5.95% and expected to close at same.
- Today in bond secondary market, when issue traded at the following levels: 3-years at 6.4/41, 5-years at 7.02/6.92 and 10-years at 8.30/20 respectively.

**COMMODITIES MARKET:**

- GOLD:** Gold traded higher as the stronger dollar weighed on the precious metal. Yellow metal is currently trading at \$ per ounce.
- CRUDE OIL:** Crude oil advanced extending a rally to the strongest level in around a month after 2-U.S. destroyers based in the Eastern Mediterranean fired 59 Tomahawk cruise missiles at a Syrian air base, which the U.S. said was in retaliation to alleged use of chemical weapons against his own people. Black gold is currently trading at \$ per barrel.

**WORLD ECONOMIC DATA RELEASED ON FRIDAY**

Date	Events	Actual	Forecast	Previous
7/4/2017	GBP Halifax HPI m/m	0.00%	0.20%	0.00%
7/4/2017	GBP Manufacturing Production m/m	-0.10%	0.30%	-1.00%
7/4/2017	GBP Goods Trade Balance	-12.5B	-10.9B	-12.0B
7/4/2017	GBP BOE Gov Carney Speaks			
7/4/2017	CAD Employment Change	19.4K	5.7K	15.3K
7/4/2017	CAD Unemployment Rate	6.70%	6.70%	6.60%
7/4/2017	USD Average Hourly Earnings m/m	0.20%	0.20%	0.30%
7/4/2017	USD Non-Farm Employment Change	98K	174K	219K
7/4/2017	USD Unemployment Rate	4.50%	4.70%	4.70%
7/4/2017	CAD Ivey PMI	61.1	56.3	55
7/4/2017	USD FOMC Member Dudley Speaks			

Source: www.forexfactory.com

PERIOD	SWAP	Change in Premium	Swap Implied Yield
1-WEEK	0.0600	(0.0100)	3.93%
2-WEEK	0.1100	(0.0150)	3.70%
1-MONTH	0.2200	(0.0175)	3.31%
2-MONTH	0.4450	0.0025	3.65%
3-MONTH	0.6325	(0.0250)	3.60%
4-MONTH	0.8375	(0.0250)	3.67%
5-MONTH	1.0475	(0.0050)	3.72%
6-MONTH	1.2525	(0.0144)	3.83%
12-MONTH	2.6125	0.0100	4.29%

ECONOMIC INDICATOR			
Forex Reserves	31-Mar-17	USD bn	2155
CPI- MoM	1-Mar-17		0.80%
CPI- YoY	1-Mar-17		4.94%
M2 Growth	FY17 YTD		4.74%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FXI	BMFY17	USD bn	1.284
Home Remittance	BMFY17	USD bn	12.363
Current A/C Def.	BMFY17	USD bn	5.473
Trade Deficit	BMFY17	USD bn	17.389
Kerb USD/PKR	10-Apr-17	Bid/Ask	10615/45
Govt. Domestic Debt	As at 30-11-2016	Rs tm	14.685
External Debt	As at 30-09-2016	USD bn	74.688
MSCI-EM Index	10-Apr-17	Rs	5665
PSX-100 Index	4/30/2017	Rs	47,981.62

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 6-Apr	1.15539%	1.42600%	1.79817%

Money Market			10-Apr-17
Tenor	KBOR		PKRV
1-Month	5.76%		5.93%
3-Month	5.86%		5.98%
6-Month	5.90%		6.02%
12-Month	5.95%		6.03%

PIB'S Auction Date		
Tenor	24-Mar-17	10-Apr-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.26/72
3-Years	6.4062%	6.42/40
5-Years	6.8998%	7.10/05
10-Years	7.9402%	8.35/30

T-Bills Auction Date		
Tenor	30-Mar-17	10-Apr-17
	Cut Off Yields	Bid/Ask
3-Months	5.9910%	5.98/97
6-Months	6.0109%	6.01/5.99
12-Months	5.9935%	6.05/5.99

FIMEX FUTURE CONTRACT B					3/4/2017
COMMODITIES	P(L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE OIL	L	5050	5450	4850	
SILVER					
BRENT OIL					
GOLD USD					7.06%
GOLD EUR USD					1.63%
GOLD GBP USD					
GOLD USD JPY					6.62%
GOLD USD CAD					2.48%
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