

FX – INTERBANK RATE:

13-Feb	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.81	104.82	104.80	104.80	104.77

FX MARKET:

- Swaps moved higher again today as the sharp rise in premiums was seen for a 2nd day running following news reports that talks were held by the central bank and ministry of finance executives for a \$600mn three year loan from China. The six months saw the market trade at Rs1.40 while the three months saw work done at Rs0.77.

MONEY MARKET:

- Today MM initiated at 5.85%-5.95% and traded whole day within the range of 5.85%-5.95% and expected to close at same.
- Today in bond secondary market, when issue is traded at a following rates: 3-year at 6.42/38, 5-year at 7.07/02 and 10-year at 8.23/17 respectively.

COMMODITIES MARKET:

- GOLD:** Gold traded higher but remained below the week's 3-month highs as the dollar pared back some of the gains made in the wake of U.S. President Donald Trump's promise of a major tax announcement. Yellow metal is currently trading at \$1,235.75 per ounce.
- CRUDE OIL:** Crude oil advanced as traders cheered signs that global supply was beginning to tighten in wake of a planned agreement by major crude producers to cut output. Black gold is currently trading at \$54.35 per barrel.

WORLD ECONOMIC DATA RELEASED ON LAST FRIDAY

Date	Events	Actual	Forecast	Previous
10/1/2017	GBP Manufacturing Production m/m	2.10%	0.30%	1.40%
10/1/2017	GBP Goods Trade Balance	-10.9B	-11.5B	-11.6B
10/1/2017	CAD Employment Change	48.3K	-10.1K	53.7K
10/1/2017	CAD Unemployment Rate	6.80%	6.90%	6.90%
10/1/2017	USD Import Prices m/m	0.40%	0.40%	0.50%
10/1/2017	USD Prelim UoM Consumer Sentiment	95.7	97.9	98.5
11/1/2017	USD FOMC Member Fischer Speaks			
13/1/2017	JPY Prelim GDP q/q	0.20%	0.30%	0.30%

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PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.1050	0.0150	5.9%
2-WEEK	0.1650	0.0150	4.8%
1-MONTH	0.3000	0.0400	4.1%
2-MONTH	0.5350	0.0850	4.0%
3-MONTH	0.7400	0.0750	3.9%
4-MONTH	0.9650	0.1250	3.9%
5-MONTH	1.1300	0.1250	3.8%
6-MONTH	1.3450	0.1700	3.9%
12-MONTH	2.7100	0.2450	4.3%

ECONOMIC INDICATOR			
Forex Reserves	3-Feb-17	USD bn	22.031
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	1HFY17	USD bn	1.08
Home Remittance	1HFY17	USD bn	9.458
Current A/C Def.	1HFY17	USD bn	3.585
Trade -Deficit	1HFY17	USD bn	12.528
Kerb USD/PKR	13-Feb-17	Bid/Ask	107.45/75
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	2//13/2017	Pts	934.47
PSX-100 Index	13/2/2017	Pts	50,285.38

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 9-Feb	1.03372%	1.33489%	1.69400%

Money Market		
Tenor	KIBOR	PKRV
1-Month	5.77%	5.86%
3-Month	5.84%	5.92%
6-Month	5.89%	5.96%
12-Month	5.91%	5.98%

PIB'S Auction Date		
Tenor	26-Jan-17	13-Feb-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.22/20
3-Years	6.4074%	6.40/37
5-Years	6.8998%	7.02/6.98
10-Years	7.9414%	8.23/18

T-Bills Auction Date		
Tenor	2-Feb-17	13-Feb-17
	Cut Off Yields	Bid/Ask
3-Months	5.9463%	5.93/91
6-Months	5.9896%	5.97/94
12-Months	5.9935%	5.99/94

PMEX FUTURE CONTRACTS					7/2/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL					
SILVER					
BRENT-OIL					
GOLD USD					6.06%
GOLD-EUR/USD	L	1.0697	1.0850	1.0550	1.92%
GOLD-GBP/USD					
GOLD-USD/JPY					4.44%
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