

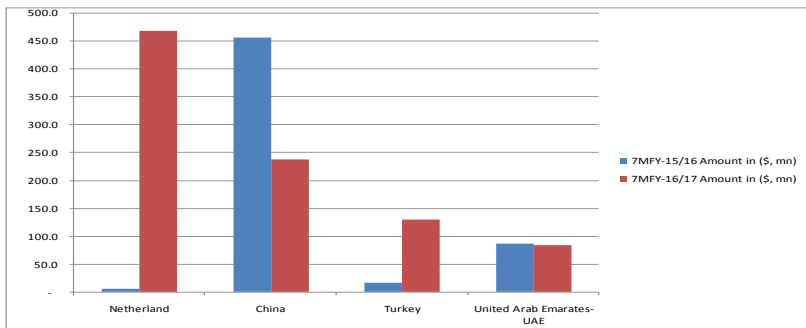
**FX – INTERBANK RATE:**

16-Feb	OPEN	HIGH	LOW	CLOSE	Last Day Close
<b>READY</b>	<b>104.82</b>	<b>104.83</b>	<b>104.82</b>	<b>104.83</b>	<b>104.82</b>

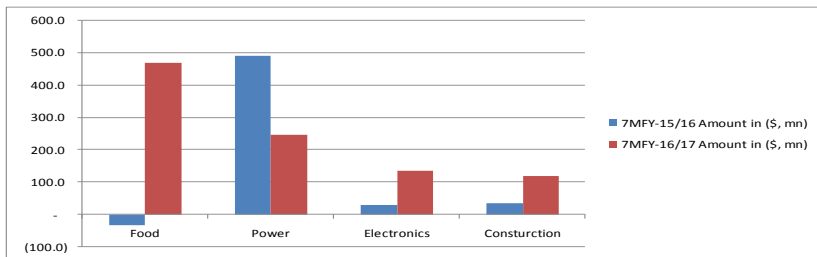
**FX MARKET:**

- ✓ Yesterday, In Press conference Pakistan Finance Federal Minister announced that the Petroleum prices were increased by Rs1 for the month of February, 2017.
- ✓ SBP released the data of FDI for the month of January, 2017. According to SBP, FDI posted a massive decline by \$513.9mn as compared to the previous month \$594.7mn to \$80.8mn. For 7MFY-16/17, FDI surged-up by \$104.9mn as compared to the same period of last fiscal year \$1.05bn to \$1.16bn. The countries that directly invested in Pakistan with their amounts are as follows: Netherland \$469.1mn, China \$237.6mn, Turkey \$129.8mn and UAE 83.6mn respectively. The sectors in which these countries directly invested are as follows: Food \$468.3mn, Power \$245.3mn, Electronics \$134.8mn and construction \$119.6mn respectively.

**FDI COUNTRY WISE:**



**FDI SECTOR WISE:**



**MONEY MARKET:**

- ✓ Yesterday, SBP held its 17<sup>th</sup> MTB Auction for FY-16/17, where the target amount was Rs550bn and the maturity amount was above from the target amount Rs588bn. While the total bid participation amount is recorded more than from the target and maturity amount Rs751.56bn. But the Govt. accepted amount is Rs649.41bn. The Govt accepted amount in 3, 6 and 12-month tenor Rs286.93bn, Rs210.67bn and Rs151.81bn respectively. As per our expectation the MTB Cut-off yield remained un-changed.
- ✓ 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.
- ✓ Today in bond secondary market, when issue is traded at a following rates: 3-year at 6.40/39, 5-year at 7.00/6.95 and 10-year at 8.15/10 respectively.

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0750	(0.0028)	4.4%
2-WEEK	0.1225	(0.0250)	3.8%
1-MONTH	0.2500	(0.0120)	3.6%
2-MONTH	0.4500	(0.0280)	3.5%
3-MONTH	0.6300	(0.0408)	3.5%
4-MONTH	0.8400	(0.0354)	3.6%
5-MONTH	0.9800	(0.0588)	3.5%
6-MONTH	1.1750	(0.0359)	3.6%
12-MONTH	2.5500	(0.0628)	4.1%

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	7MFY17	USD bn	1.161
Home Remittance	7MFY17	USD bn	10.948
Current A/C Def.	1HFY17	USD bn	3.585
Trade -Deficit	1HFY17	USD bn	12.528
Kerb USD/PKR	16-Feb-17	Bid/Ask	107.30/60
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	16-Feb-17	Pts	944.73
PSX-100 Index	16/2/2017	Pts	49,366.93

DATA	3-MONTH	6-MONTH	12-MONTH
<b>LIBOR 14-Feb</b>	<b>1.03733%</b>	<b>1.33656%</b>	<b>1.70789%</b>

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	16-Feb-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.21/18
3-Years	6.4074%	6.40/37
5-Years	6.8998%	6.99/96
10-Years	7.9414%	8.17/10

T-Bills Auction Date		
Tenor	16-Feb-17	16-Feb-17
	Cut Off Yields	Bid/Ask
3-Months	5.9463%	5.92/90
6-Months	5.9896%	5.97/94
12-Months	5.9935%	5.99/95

PMEX FUTURE CONTRACTS					16/2/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL					
SILVER					
BRENT-OIL					
GOLD USD	L	1230.00	1255.00	1210.00	6.06%
GOLD-EUR/USD	L	1.0600	1.0850	1.0500	0.55%
GOLD-GBP/USD					
GOLD-USD/JPY	S	114.00	111.50	115.00	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