

FX – INTERBANK RATE:

27-Feb	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.85	104.86	104.85	104.86	104.85

FX MARKET:

- ✓ SBP issued the circular No ERD/M&PRD/PR/01/2017-16, in which SBP has imposed 100% cash margin requirement on import of certain consumer items. The items that come in this circular are as follows: motor vehicles (both CKDs and CBUs), mobile phones, cigarettes, jewelry, cosmetics, personal care, electrical & home appliances, arms & ammunitions etc.

MONEY MARKET:

- ✓ Today MM initiated at 5.80%-5.90% and traded whole day within the range of 5.80%-5.95% and expected to close at same.

COMMODITIES MARKET:

- ✓ **GOLD:** Gold traded higher buoyed by a slump in the dollar, as optimism concerning 'Trump inflation' fades while the latest batch of U.S. economic data had a limited impact on upside momentum in the yellow-metal. Yellow metal is currently trading at \$1,256.20 per ounce.
- ✓ **CRUDE OIL:** Crude oil declined moving further away from the strongest level since January as concerns over rising production and swelling stockpiles in the U.S. offset optimism that OPEC and its allies have been following through on their commitment to cut production. Black gold is currently trading at \$18.41 per barrel.

WORLD ECONOMIC DATA RELEASED ON LAST FRIDAY					
Date	Events	Actual	Forecast	Previous	
24-2-17	CAD CPI m/m	0.90%	0.30%	-0.20%	
24-2-17	CAD Common CPI y/y	1.30%		1.40%	
24-2-17	CAD Median CPI y/y	1.90%		1.90%	
24-2-17	CAD Trimmed CPI y/y	1.70%		1.60%	
24-2-17	USD President Trump Speaks				
24-2-17	USD New Home Sales	555K	575K	535K	
24-2-17	USD Revised UoM Consumer Sentiment	96.3	96.1	95.7	
27-2-17	AUD Company Operating Profits q/q	20.10%	8.00%	1.50%	

Source: www.forexfactory.com

USD/PKR Fc			
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0503	0.0032	3.2%
2-WEEK	0.1000	0.0075	3.2%
1-MONTH	0.1878	0.0038	2.9%
2-MONTH	0.3732	0.0059	3.1%
3-MONTH	0.5802	0.0196	3.3%
4-MONTH	0.7507	(0.0106)	3.3%
5-MONTH	0.8968	(0.0094)	3.3%
6-MONTH	1.0945	0.0082	3.5%
12-MONTH	2.4966	0.0033	4.1%

ECONOMIC INDICATOR			
Forex Reserves	17-Feb-17	USD bn	21.929
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.	7MFY17	USD bn	4.716
Trade -Deficit	7MFY17	USD bn	15.208
Kerb USD/PKR	27-Feb-17	Bid/Ask	107.25/45
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	27-Feb-17	Pts	940.06
PSX-100 Index	27/2/2017	Pts	48,716.45

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 23-Feb	1.05233%	1.36239%	1.74428%

Money Market			27-Feb-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	27-Feb-17
	Cut Off Yields	Bid/Ask
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	16-Feb-17	27-Feb-17
	Cut Off Yields	Bid/Ask
3-Months	5.9463%	5.93/92
6-Months	5.9896%	5.97/95
12-Months	5.9935%	5.99/97

PMEX FUTURE CONTRACTS						22/2/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L	%
CRUDE-OIL						
SILVER						
BRENT-OIL						
GOLD USD	L					3.10%
GOLD-EUR/USD	L	1.0600	1.0850	1.0500		8.55%
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