

**FX – INTERBANK RATE:**

30-MBT	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.86	104.86	104.85	104.86	104.86

**FX MARKET:**

- Swaps again moved higher today across all tenors, despite the fact that the day count was lower for most of the tenors. The 1-month traded at 26-27paisas, 3-months traded at 68paisas and the 6-months traded at Rs1.26

**MONEY MARKET:**

- Yesterday SBP held its 20<sup>th</sup> MTB Auction for FY-16/17, where the target amount is Rs100bn and the maturity amount is Rs57bn. While the total bid participation amount is recorded more than from the target and maturity amount Rs201.9bn. But the Govt. accepted amount more than the target amount was Rs159.4bn. The Govt. accepted amount in 3 and 6-months tenor R91.6sn and Rs68.1bn. The MTB Cut-off yield rose by 4 and 2bps as compared to our expectation of that MTB cut-off yield for 3 and 6-month tenor remained un-changed.
- Today MM initiated at 5.90%-6.00% and traded whole day within the range of 5.90%-6.20% and expected to close at same.

**COMMODITIES MARKET:**

- GOLD:** Gold traded lower weighed by a rise in the dollar, which continued to recover from multi-month lows, after the release of upbeat economic data. Yellow metal is currently trading at \$1,253.35 per ounce.
- CRUDE OIL:** Crude oil advanced after the latest EIA report showed a smaller than expected rise in U.S. crude stockpiles while output disruptions in Libya continued to lift sentiment. Black gold is currently trading at \$49.43 per barrel.

**WORLD ECONOMIC DATA RELEASED DUEING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
29-3-17	GBP Net Lending to Individuals m/m	4.9B	4.9B	4.8B
29-3-17	USD FOMC Member Evans Speaks			
29-3-17	USD Pending Home Sales m/m	5.50%	2.30%	-2.80%
29-3-17	USD Crude Oil Inventories	0.9M	1.2M	5.0M

Source: www.forexfactory.com

PERIOD	SWAP	Change in Premium	Swap Implied Yield
1-WEEK	0.0795	0.0032	4.90%
2-WEEK	0.1450	0.0100	4.56%
1-MONTH	0.2639	0.0089	3.77%
2-MONTH	0.4886	0.0136	3.90%
3-MONTH	0.6893	0.0093	3.82%
4-MONTH	0.8856	(0.0044)	3.81%
5-MONTH	1.0730	0.0030	3.78%
6-MONTH	1.2760	0.0060	3.88%
12-MONTH	2.6386	0.0371	4.32%

ECONOMIC INDICATOR			
Forex Reserves	17-Mar-17	USD bn	22.05
CPI- MoM	2-Feb-17		0.30%
CPI- YoY	2-Feb-17		4.22%
MZ Growth	FY17 YTD		3.15%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	8MFY17	USD bn	1.284
Home Remittance	8MFY17	USD bn	12.363
Current A/C Def.	8MFY17	USD bn	5.473
Trade -Deficit	8MFY17	USD bn	17.389
Kerb USD/PKR	30-Mar-17	Bid/Ask	106.20/55
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	30-Mar-17	Pts	969.06
PSX-100 Index	3/30/2017	Pts	48,033.54

DATA	3-MONTH	6-MONTH	12-MONTH
UBOR 28-Mar	1.5222%	1.4249%	1.79817%

Money Market 30-Mar-17		
Tenor	KBOR	PKRV
1-Month	5.77%	5.91%
3-Month	5.83%	5.94%
6-Month	5.87%	5.97%
12-Month	5.91%	5.99%

PIB'S Auction Date		
Tenor	24-Mar-17	30-Mar-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.26/7.1
3-Years	6.4062%	6.45/7.0
5-Years	6.8993%	7.05/7.00
10-Years	7.9402%	8.35/7.5

T-Bills Auction Date		
Tenor	30-Mar-17	30-Mar-17
	Cut Off Yields	Bid/Ask
3-Months	5.9910%	5.98/9.7
6-Months	6.0109%	6.01/6.00
12-Months	5.9935%	5.99/9.7

FIMEX FUTURE CONTRACTS					15/3/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL					
SILVER					
BRENT-OIL					
GOLD/USD					7.6%
GOLD-EUR/USD					1.6%
GOLD-GBP/USD					
GOLD-USD/INR					6.6%
GOLD-USD/CAD					2.4%
GOLD-USD/CHF					
GOLD-AUD/USD					