

FX – INTERBANK RATE:

5-Jan	OPEN	HIGH	LOW	CLOSE	Last Day Close
Ready Rates	110.55	110.56	110.53	110.54	110.54

FX-MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 29th December, 2017. According to the SBP, Total FX-Reserves declined by \$34.7mn as compared to the previous week \$20.18bn to \$20.15bn. The break-up of total FX-Reserves are as under: SBP held FX-Reserves decreased by \$26.6mn from \$14.13bn to \$14.10bn while the FX-Reserves held in other banks also fell by \$8.1mn from \$6.05bn to \$6.04bn. During the week, SBP FX-Reserves declined due to payments on a/c of external debt servicing.

MONEY-MARKET:

- ✓ Today PBS released the data of weekly inflation for the week ended 5th January, 2018. According to the PBS, SPI fell by 0.31% as compared to the previous week 226.09bps to 225.39bps.
- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was Rs1.22trn from which the accepted amount was Rs1.2trn at 5.78%.
- ✓ Today MM O/N initiated at 5.70% and traded whole day with-in the range of 5.00%-5.90% and expected to close at the same level.

COMMODITIES-MARKET:

- ✓ **GOLD:** Gold traded lower shrugging-off the prospect of further Federal Reserve rate hikes amid up-beat labor market data pointing to underlying strength in the US economy. Yellow metal is currently trading at \$1,317.90 per ounce.
- ✓ **CRUDE OIL:** Crude oil steadied after data showing crude stockpiles fell for the 7th straight week off-set a larger-than-expected build in product inventories. Black gold is currently trading at \$61.40 per barrel.

RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
4/1/2018	GBP Services PMI	54.2	54.1	53.8
4/1/2018	GBP Net Lending to Individuals m/m	4.9B	4.9B	4.7B
4/1/2018	USD ADP Non-Farm Employment Change	250K	191K	185K
4/1/2018	USD RMPI m/m	5.50%	4.00%	3.80%
4/1/2018	USD Un-employment Claims	250K	241K	247K
4/1/2018	USD Crude Oil Inventories	-7.4M	-5.2M	-4.6M
5/1/2018	AUD Trade Balance	-0.63B	0.55B	-0.30B

Source: www.forexfactory.com

PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield
1-WEEK	0.0647	(0.0035)	4.52%
2-WEEK	0.1050	-	3.98%
1-MONTH	0.1960	(0.0151)	3.64%
2-MONTH	0.3624	(0.0070)	3.65%
3-MONTH	0.4959	(0.0243)	3.52%
4-MONTH	0.6746	(0.0037)	3.60%
5-MONTH	0.8231	(0.0139)	3.57%
6-MONTH	0.9832	(0.0455)	3.64%
12-MONTH	2.1952	0.0026	4.10%

ECONOMIC INDICATORS			
Items	Period	Unit	Figure
Forex Reserves	22-Dec-17	USD bn	20.189
CPI- MoM	2-Dec-17	%	4.57
CPI- YoY	2-Dec-17	%	-0.10
M2 Growth	FY-17/18 YTD	%	1.35
SBP Target Rate	FY-17/18 YTD	%	5.75
SBP Discount Rate	FY-17/18 YTD	%	6.25
FDI	5MFY-17/18	USD bn	1.146
Home Remittance	5MFY-17/18	USD bn	8.021
CAD	5MFY-17/18	USD bn	6.430
Trade -Deficit	5MFY-17/18	USD bn	14.189
Kerb USD/PKR	5-Jan-18	Bid/Ask	111.50/80
Govt. Domestic Debt	As at 31-10-2017	Rs trn	16.083
External Debt	As at 30-09-2017	USD bn	85.05
S & P	Rating & Outlook		Stable-B
Moody's	Rating & Outlook		Stable-B3
MSCI-EM Index	5-Jan-18	Pts	1,188.80
PSX-100 Index	1/5/2018	Pts	42,550.42

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 3-Jan-18	1.69593%	1.84269%	2.11782%

KIBOR AND PKRV RATE		
Tenor	KIBOR	PKRV
1-Month	5.79%	5.91%
3-Month	5.91%	5.98%
6-Month	5.95%	6.02%
12-Month	6.00%	6.04%

PAKISTAN INVESTMENT BONDS-PIB's		
Tenor	16-Nov-17	5-Jan-18
	Cut Off Yields	Bid/Ask
2-Years	-	6.90/85
3-Years	6.4074%	7.40/35
5-Years	6.8998%	7.90/85
10-Years	7.9414%	8.25/15

MARKET TREASURY BILL-MTB		
Tenor	4-Jan-18	5-Jan-18
	Cut Off Yields	Bid/Ask
3-Months	5.9910%	5.96/94
6-Months	6.0103%	6.00/5.99
12-Months	6.0273%	6.04/6.00

INTERNATIONAL BOND ISSUE				
Bond Issue	Issue Date	Maturity Date	Coupon Rate	Face Value (\$, bn)
5-Years EURO Bonds	29-11-17	12-May-22	5.625%	1.50
10-Years EURO Bonds	29-11-17	12-May-27	6.875%	1.00

