

FX – INTERBANK RATE:

7-Apr	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.85	104.86	104.84	104.85	104.85

FX MARKET:

- SBP released the figure of total FX-Reserves for the week ended 30th March, 2017. According to SBP, Total FX-Reserves declined by \$245.4mn as compared to the previous week \$21.79bn to \$21.55bn. The break-up of total FX-Reserves area s follows: SBP held FX-Reserves decreased by \$264.2mn from \$16.73bn to \$16.46bn while FX-Reserves held in other banks rose by \$18.8mn from \$5.06bn to \$5.08bn. The decrease is mainly attributed to external debt servicing and other official payments.

MONEY MARKET:

- Yesterday SBP conducted 1-Day OMO (Injection), where bid amount total was Rs159bn from which the amount accepted was Rs154bn at 5.86%.
- Today PBS released the data of weekly inflation for the week ended 6th April, 2017. According to PBS, SPI fell by 0.48% as compared to the last week 225.60bps to 224.51bps.
- Today MM initiated at 5.80%-5.90% and traded whole day within the range of 5.80%-6.00% and expected to close at same.
- Today in bond secondary market, when issue traded at the following levels: 3-years at 6.4/41, 5-years at 7.02/6.92 and 10-years at 8.30/20 respectively.

COMMODITIES MARKET:

- GOLD:** Gold traded higher despite increased expectations of a June rate hike, after the release of a better than expected initial jobless claims report. Yellow metal is currently trading at \$1,265.05 per ounce.
- CRUDE OIL:** Crude oil advanced as expectations that an OPEC-led cut would be extended beyond June offset bearish U.S. inventories data. Black gold is currently trading at \$52.65 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
6/4/2017	EUR German Factory Orders m/m	3.40%	3.50%	-6.80%
6/4/2017	EUR ECB President Draghi Speaks			
6/4/2017	CHF CPI m/m	0.20%	0.20%	0.50%
6/4/2017	EUR German Buba President			
6/4/2017	EUR ECB Monetary Policy Meeting			
6/4/2017	CAD Building Permits m/m	-2.50%	1.40%	5.80%
6/4/2017	USD Unemployment Claims	234K	251K	259K

Source: www.forexfactory.com

USD/PKR Fc			
PERIOD	SWAP	Change In Premium	Swap Implied Yield
1-WEEK	0.0700	(0.0024)	4.43%
2-WEEK	0.1250	0.0025	4.07%
1-MONTH	0.2375	(0.0131)	3.49%
2-MONTH	0.4425	(0.0053)	3.64%
3-MONTH	0.6575	0.0038	3.69%
4-MONTH	0.8625	0.0043	3.74%
5-MONTH	1.0525	(0.0065)	3.73%
6-MONTH	1.2725	0.0154	3.87%
12-MONTH	2.6025	(0.0223)	4.28%

ECONOMIC INDICATOR			
Foreign Reserves	31-Mar-17	USD bn	21.55
CPI- MoM	1-Mar-17		0.86%
CPI- YoY	1-Mar-17		4.96%
M2 Growth	FY17 YTD		4.76%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	BMFY17	USD bn	1.28%
Home Remittance	BMFY17	USD bn	1236
Current A/C Def.	BMFY17	USD bn	5473
Trade -Deficit	BMFY17	USD bn	17389
Kerb USD/PKR	6-Apr-17	Bid/Ask	106.15/105
Govt. Domestic Debt	As at 30-03-2016	Rs tm	14.6%
External Debt	As at 30-03-2016	USD bn	74.6%
MSCI-EM Index	7-Apr-17	Pts	59.06
PSX-100 Index	4/7/2017	Pts	48,848

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 5-Apr	1.15039%	1.42294%	1.7594%

Money Market		
Tenor	KIBOR	PIORV
1-Month	5.76%	5.93%
3-Month	5.86%	5.98%
6-Month	5.90%	6.02%
12-Month	5.95%	6.03%

PIB'S Auction Date		
Tenor	24-Mar-17	7-Apr-17
	Out Off Yields	Bid/Ask
2-Years	-	6.26/22
3-Years	6.4062%	6.42/40
5-Years	6.8993%	7.10/05
10-Years	7.9402%	8.35/30

T-Bills Auction Date		
Tenor	30-Mar-17	7-Apr-17
	Out Off Yields	Bid/Ask
3-Months	5.9910%	5.98/97
6-Months	6.0109%	6.01/5.99
12-Months	5.9935%	6.05/5.99

PMEX FUTURE CONTRACT S					3/4/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE OIL	L	5050	5450	4850	
SILVER					
BRENT OIL					
GOLD USD					7.68%
GOLD EUR USD					1.88%
GOLD GBP USD					
GOLD USD JPY					6.68%
GOLD USD CAD					2.48%
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