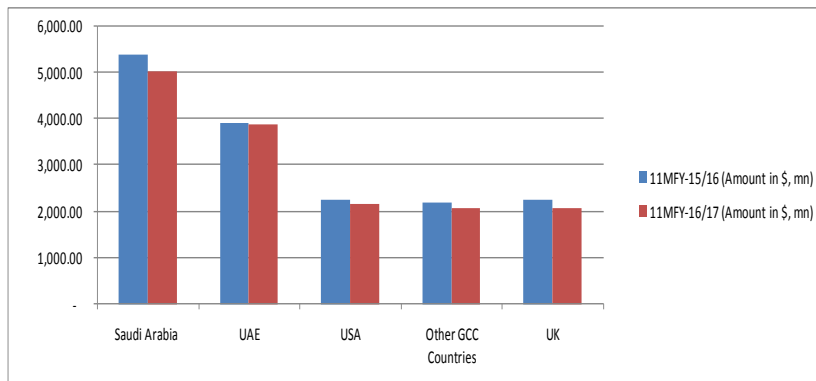


FX – INTERBANK RATE:

13-Jun	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.86	104.88	104.86	104.87	104.86

FX MARKET:

- SBP released the data of home remittance for the month of May, 2017. According to the SBP, Home remittance climbed by \$328.73mn as compared to the previous month \$1.53bn to \$1.86bn. This monthly increase due to Ramzan. For 11MFY-16/17, Home remittance declined by \$380mn as compared to the same period of last fiscal year \$17.84bn to \$17.46bn. The countries from where Pakistanis remitted highest amounts are as follows: Saudi Arabia \$5.03bn, UAE \$3.89bn, USA \$2.17bn, Other GCC Countries \$2.09bn and UK \$2.08bn respectively.



- PBS released the data of trade deficit for the month of May, 2017. According to PBS, Trade deficit increased by \$272mn as compared to the previous month \$3.19bn to \$3.46bn. For 11MFY-16/17, Trade deficit gap widened by \$8.89bn as compared to the same period of last fiscal year \$21.10bn to \$29.99bn. Trade deficit figure made-up by Exports less Imports: Exports decreased by \$599mn from \$19.14bn to \$18.54bn while Imports climbed-up by \$8.29bn from \$40.24bn to \$48.53bn.

MONEY MARKET:

- SBP issued the numbers of M2-Growth for the week ended 2nd June, 2017. According to SBP, M2 posted a positive growth by 9.33% on YoY basis.
- Today MM initiated at 5.80%-6.00% and traded whole day within the range of 5.75%-5.90% and expected to close at same.
- Today in bond secondary market, when issue traded only in 3-year period at 6.41/40 respectively.

COMMODITIES MARKET:

- GOLD:** Gold traded lower as investors awaited an upcoming Fed interest rate decision. Yellow metal is currently trading at \$1,263.50 per ounce.
- CRUDE OIL:** Crude oil advanced after Saudi Arabia and Russia attempted to quell investor fears concerning the glut in supply, insisting that declines in inventories will accelerate over the near term. Black gold is currently trading at \$46.57 per barrel.

PERIOD	SWAP	Change in Premium	Swap Implied Yield
1-WEEK	0.0700	(0.0025)	4.46
2-WEEK	0.1300	(0.0050)	4.25
1-MONTH	0.2000	-	3.21
2-MONTH	0.3750	(0.0050)	3.36
3-MONTH	0.5500	-	3.36
4-MONTH	0.7200	-	3.38
5-MONTH	0.9050	0.0100	3.42
6-MONTH	1.0950	(0.0050)	3.52
12-MONTH	2.2550	-	3.88

Indicator	Period	Unit	Value
Forex Reserves	2-Jun-17	USD bn	20.51
CPI-MoM	1-May-17		0.80%
CPI-YoY	1-May-17		5.02%
M2 Growth	FY17 YTD		7.30%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	10MFY17	USD bn	1.73
Home Remittance	10MFY17	USD bn	15.586
Current A/C Def.	10MFY17	USD bn	7.26
Trade-Deficit	10MFY17	USD bn	22.250
Kerb USD/PKR	7/6/2017	Bid/Ask	106.00/106.25
Govt. Domestic Debt	As at 30-03-2017	Rs bn	15.045
External Debt	As at 30-12-2016	USD bn	74.126
MSCI-EM Index	11/6/2017	Pts	1010.54
PSX-100 Index	11/6/2017	Pts	47,275.55

3-MONTH	6-MONTH	12-MONTH
1.23644%	1.41683%	1.72844%

Tenor	08-Jun	PKRV
1-Month	5.76%	5.95%
3-Month	5.86%	5.98%
6-Month	5.90%	6.02%
12-Month	5.95%	6.05%

Tenor	12-May-17	12-June-17
2-Years	-	6.23/20
3-Years	6.4060%	6.43/40
5-Years	6.5774%	6.59/51
10-Years	7.9338%	8.07/7.98

Tenor	08-June-17	12-June-17
3-Months	5.9910%	6.00/5.99
6-Months	6.0109%	6.01/5.99
12-Months	6.0499%	6.02/5.99

COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL	L	46.88	46.88	42.88	13.42%
SILVER					2.40%
BREX-FOM					
GOLD-USD	L	1262.88	1265.88	1258.88	1.52%
GOLD-GBP/USD					1.62%
GOLD-GBP/USD	S	1.267	1.258	1.318	
GOLD-USD/JPY					1.80%
GOLD-USD/CAD					2.40%
GOLD-USD/CHF					
GOLD-AUD/USD					