

FX – INTERBANK RATE:

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

FX MARKET:

✓ SBP released the figure of total FX-Reserves for the week ended 9th June, 2017. According to SBP, Total FX-Reserves declined by \$357.9mn as compared to the previous week \$20.51bn to \$20.15bn. The break-up of total FX-Reserves are as follows: SBP held FX-Reserves decreased by \$410.3mn from \$15.70bn to \$15.29bn while FX-Reserves held in other banks rose by \$52.4mn from \$4.80bn to \$4.86bn.

✓ Yesterday, ADB announced a new \$300mn loan for Pakistan. The loan is meant for the crippled energy sector of Pakistan. The money will also support our foreign currency reserves, by easing pressure on it temporarily.

MONEY MARKET:

✓ Yesterday SBP ceiling was hit for Rs31.0bn.

✓ Today PBS released the data of LSMI Output for the month of April, 2017. According to PBS, LSMI Output plunged by 17.88% as compared to the previous month 173.71bps to 142.65bps. For 10MFY-16/17, LSMI Output surged by 5.58% as compared to the same period of last fiscal year 133.43bps to 140.87bps. The sectors which showed positive growth are as follows: Iron & Steel Products 20.26%, Electronics 15.10% and Automobiles 11.41% respectively. While the sectors which posted decline is as under: Wood Products 94.64% and Leather Product 17.76% respectively.

✓ Today PBS released the data of weekly inflation for the week ended 16th June, 2017. According to PBS, SPI rose/fell by % as compared to the previous week bps to bps.

✓ SBP conducted 7-Days OMO (Injection), where bid amount total was Rs1.366trn out of which the amount accepted was Rs1.325trn at 5.76%.

✓ Today MM initiated at 5.75%-5.85% and traded whole day within the range of 5.75%-5.90% and expected to close at same.

COMMODITIES MARKET:

✓ **GOLD:** Gold traded lower pressured by a firmer dollar as risk-on sentiment

PERIOD	SWAP	Change in Premium	Swap Implied Yield
1-WEEK	0.0750	0.0175	4.88
2-WEEK	0.1150	0.0125	4.01
1-MONTH	0.1900	-	3.16
2-MONTH	0.3600	0.0100	3.32
3-MONTH	0.5600	0.0300	3.41
4-MONTH	0.7350	0.0100	3.44
5-MONTH	0.9050	0.0100	3.42
6-MONTH	1.0900	0.0050	3.52
12-MONTH	2.2550	-	3.89

Indicator	Period	Unit	Value
Forex Reserves	9-Jun-17	USD bn	20.15
CPI-MoM	1-May-17		0.80%
CPI-YoY	1-May-17		5.02%
GDP Growth	FY17 YTD		9.33%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.75%
FDI	10MFY17	USD bn	1.73
Home Remittance	10MFY17	USD bn	17.46
Current A/C Def.	10MFY17	USD bn	7.26
Trade-Deficit	10MFY17	USD bn	22.25
Kerb USD/PKR	7/6/2017	Bid/Ask	106.00/106.25
Govt. Domestic Debt	As at 30-03-2017	Rs tm	15.06
External Debt	As at 30-03-2016	USD bn	74.126
MSCI-EM Index	16/6/2017	Pts	1,003.49
PSX-100 Index	16/6/2017	Pts	46,858.56

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 14-June	1.25033%	1.42600%	1.73622%

Tenor	16-Jun-17	15-Jun-17
1-Month	5.76%	5.93%
3-Month	5.86%	5.98%
6-Month	5.90%	6.02%
12-Month	5.95%	6.03%

Tenor	15-June-17	16-June-17
2-Years	-	6.24/20
3-Years	6.4050%	6.41/39
5-Years	6.8974%	6.94/90
10-Years	7.9358%	8.05/7.98

Tenor	16-June-17	15-June-17
3-Months	5.9910%	6.00/5.98
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	8/6/2017 YTD P & L %
CRUDE-OIL	L	4600	4800	4200	13.6%
SILVER					2.0%
BRENT-OIL					
GOLD/USD	L	1287.00	1325.00	1290.00	1.5%
GOLD-BAR/USD					1.5%
GOLD-GBP/USD	S	1.257	1.250	1.300	1.8%
GOLD-USD/INR					1.8%
GOLD-USD/CAD					2.4%
GOLD-USD/CHF					
GOLD-AUD/USD					

P-POSITION	L-LONG	S-SHORT	P-PROFIT	L-LOSS
IN-TIME PROFIT	51	510	105	105
IN-TIME LOSS				