

FX – INTERBANK RATE:

| 2-Jun | OPEN | HIGH | LOW | CLOSE | Last Day Close |
|-------|--------|--------|--------|--------|----------------|
| READY | 104.86 | 104.86 | 104.86 | 104.86 | 104.86 |

FX MARKET:

- ✓ SBP released the figure of total FX-Reserves for the week ended 26th May, 2017. According to SBP, Total FX-Reserves surged-up by \$762.6mn as compared to the previous week \$21.0bn to \$21.77bn. The break-up of total FX-Reserves are as follows: SBP held FX-Reserves increased by \$709.3mn from \$16.21bn to \$16.92bn while FX-Reserves held in other banks also rose by \$53.3mn from \$4.79bn to \$4.84bn.

MONEY MARKET:

- ✓ From 25th to 31st May, 2017, SBP ceiling and floor was hit for Rs17bn and Rs164bn respectively.
- ✓ Yesterday, SBP conducted 1-Day OMO (Injection), where bid amount total was Rs213.85bn from which the accepted amount was Rs144bn at 5.86%.
- ✓ Today PBS released the data of weekly inflation for the week ended 2nd June, 2016. According to PBS, SPI rose by 0.09% as compared to the last week 220.95bps to 221.014bps.
- ✓ Today SBP conducted 7-Days OMO (Injection), where bid amount total was Rsbn from which the accepted amount was Rsbn at %.
- ✓ Today MM initiated at 5.75%-6.10% and traded whole day within the range of 5.90%-6.10% 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 pressured by a rebound in the dollar, after a surge in number of private sector jobs the U.S. economy created last month, set an upbeat tone ahead of Friday's closely watched monthly jobs report. Yellow metal is currently trading at \$1,261.07 per ounce.
- ✓ **CRUDE OIL:** Crude oil advanced after data showed that supplies of U.S. crude fell more than expected and were down for the 8th consecutive week, easing concerns that rising US oil output would undermine OPEC and its allies' efforts to curb supply. Black gold is currently trading at \$47.63 per barrel.

| WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS | | | | | |
|---|------------------------------------|--------|----------|----------|--|
| Date | Events | Actual | Forecast | Previous | |
| 1/6/2017 | EUR Spanish Manufacturing PMI | 55.4 | 54.9 | 54.5 | |
| 1/6/2017 | GBP Manufacturing PMI | 56.7 | 56.5 | 57.3 | |
| 1/6/2017 | USD ADP Non-Farm Employment Change | 253K | 181K | 174K | |
| 1/6/2017 | USD Unemployment Claims | 248K | 239K | 235K | |
| 1/6/2017 | USD ISM Manufacturing PMI | 54.9 | 54.7 | 54.8 | |
| 1/6/2017 | USD Crude Oil Inventories | -6.4M | -2.7M | -4.4M | |

Source: www.forexfactory.com

| USD/PKR Fc | | | |
|------------|--------|-------------------|--------------------|
| PERIOD | SWAP | Change in Premium | Swap Implied Yield |
| 1-WEEK | 0.0600 | 0.0100 | 3.94 |
| 2-WEEK | 0.1000 | 0.0050 | 3.47 |
| 1-MONTH | 0.1850 | (0.0050) | 3.01 |
| 2-MONTH | 0.3450 | (0.0050) | 3.16 |
| 3-MONTH | 0.5500 | 0.0125 | 3.34 |
| 4-MONTH | 0.7300 | 0.0050 | 3.40 |
| 5-MONTH | 0.9000 | - | 3.40 |
| 6-MONTH | 1.0900 | 0.0350 | 3.51 |
| 12-MONTH | 2.2550 | 0.0500 | 3.87 |

| ECONOMIC INDICATOR | | | |
|---------------------|------------------|---------|---------------|
| Forex Reserves | 26-May-17 | USD bn | 21.77 |
| CPI - MoM | 1-May-17 | | 0.88% |
| CPI - YoY | 1-May-17 | | 5.82% |
| G2 Growth | FY17 YTD | | 7.38% |
| SBP Target Rate | FY17 YTD | | 5.75% |
| SBP Discount Rate | FY17 YTD | | 6.25% |
| FDI | 10MFY17 | USD bn | 1.731 |
| Home Remittance | 10MFY17 | USD bn | 15.596 |
| Current A/C Def. | 10MFY17 | USD bn | 7.246 |
| Trade Deficit | 10MFY17 | USD bn | 22.258 |
| Crab USD/PKR | 1/6/2017 | Bid/Ask | 185.05/186.25 |
| Govt. Domestic Debt | As at 30-03-2017 | Rs bn | 15.845 |
| External Debt | As at 30-12-2016 | USD bn | 74.126 |
| MSO-EM Index | 2/6/2017 | Pts | 1,812.89 |
| FSX-100 Index | 2/6/2017 | Pts | 48,734.38 |

| DATA | 3-MONTH | 6-MONTH | 12-MONTH |
|--------------|----------|----------|----------|
| LIBOR 31-May | 1.21000% | 1.41878% | 1.72372% |

| Money Market | | |
|--------------|----------|-------|
| | 2-Jun-17 | |
| Tenor | KIBOR | PKRM |
| 1-Month | 5.76% | 5.99% |
| 3-Month | 5.86% | 5.98% |
| 6-Month | 5.90% | 6.02% |
| 12-Month | 5.95% | 6.08% |

| PIB'S Auction Date | | |
|--------------------|----------------|-----------|
| Tenor | 18-May-17 | 2-June-17 |
| | Cut Off Yields | Bid/Ask |
| 2-Years | - | 6.22/20 |
| 3-Years | 6.4060% | 6.40/39 |
| 5-Years | 6.8974% | 6.95/91 |
| 10-Years | 7.9358% | 8.00/7.95 |

| T-Bills Auction Date | | |
|----------------------|----------------|-----------|
| Tenor | 25-May-17 | 2-June-17 |
| | Cut Off Yields | Bid/Ask |
| 3-Months | 5.9910% | 5.99/98 |
| 6-Months | 6.0109% | 6.00/5.99 |
| 12-Months | 6.0489% | 6.01/5.99 |

| FIMEX FUTURE CONTRACT \$ | | | | | | 2/6/2017 |
|--------------------------|---------------|------------------|-----------|---------|--|-------------|
| COMMODITIES | P (L/S) | E-L | T-P | S-L | | YTD P & L % |
| CRUDE-OIL | | | | | | 13.42% |
| SILVER | | | | | | 2.40% |
| BREX-OIL | | | | | | |
| GOLD-USD | | | | | | 1.52% |
| GOLD-GBP/USD | | | | | | 1.62% |
| GOLD-USD/JPY | | | | | | 1.98% |
| GOLD-USD/CAD | | | | | | 2.46% |
| GOLD-USD/CHF | | | | | | |
| GOLD-AUD/USD | | | | | | |
| P- POSITION | L- LONG | S- SHORT | P- PROFIT | L- LOSS | | |
| TP- TAKE PROFIT | SL- STOP LOSS | YTD- YTD TO DATE | | | | |