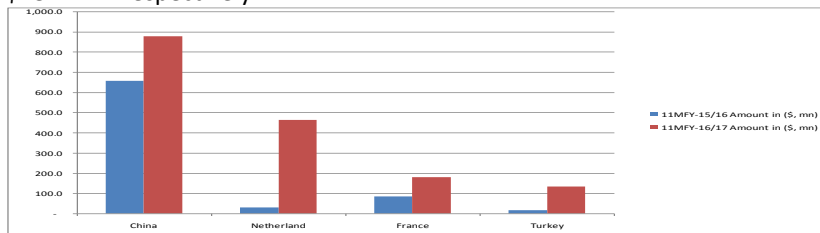


FX – INTERBANK RATE:

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

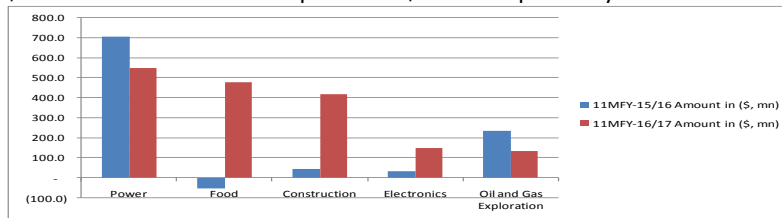
FX MARKET:

- ✓ SBP released the data of FDI for the month of May, 2017. According to SBP, on MoM basis, FDI stood at 294.7mn. For 11MFY-16/17, FDI surged by \$374mn as compared to the same period of previous fiscal year \$1.65bn to \$2.02bn.
- ✓ **FDI COUNTRY WISE:**
The countries which directly invested in Pakistan with their amounts are as follows: China \$878.8mn, Netherland \$465.6mn, France \$180.5mn and Turkey \$134.2mn respectively.



FDI SECTORS WISE:

The Sectors in which these above mentioned countries invested amounts are as follows: Power \$548.0mn, Food \$476.2mn, Construction \$418.2mn, Electronics \$148.7mn and Oil & Gas Exploration \$135.6 respectively.



- ✓ Radio Pakistan reported that Pakistan and France have signed 100mn Euros (\$111.72mn) Credit Facility Agreement for the Sustainable Energy Sector Reform Program.

MONEY MARKET:

Yesterday SBP held its last 25th MTB auction for FY-16/17, where the target amount was Rs300bn, while the maturity amount was Rs211bn. The total bid participation was recorded higher from both the target and maturity amount was Rs420.39bn. But the Govt. accepted the amount more than the target amount Rs352.89bn that is divided into 3, 6 and 12-months tenor Rs258.60bn, Rs91.29bn and Rs3.0bn respectively. As per our expectation the MTB Cut-off yield remained un-changed.

- ✓ Today MM initiated at 5.90%-6.15% and traded whole day within the range of 5.90%-6.15% and expected to close at same.

COMMODITIES MARKET:

- ✓ **GOLD:** Gold traded higher as the dollar faded despite data showing that U.S. existing home sales unexpectedly rose in May while growing expectations for a rate hike later this year limited upside in the precious metal. Yellow metal is currently trading at \$1,253.00 per ounce.
- ✓ **CRUDE OIL:** Crude oil declined but remained at 7th month low as data showing that supplies of U.S. crude fell by more than expected failed to offset fears about the glut in supply. Black gold is currently trading at \$42.46 per barrel.

PERIOD	SWAP	Change in Premium	Swap Implied Yield
1-WEEK	0.0925	0.0025	5.79
2-WEEK	0.1300	0.0100	4.43
1-MONTH	0.2400	0.0350	3.75
2-MONTH	0.4150	0.0300	3.70
3-MONTH	0.5750	0.0300	3.51
4-MONTH	0.7650	0.0200	3.56
5-MONTH	0.9550	0.0300	3.56
6-MONTH	1.1350	0.0550	3.62
12-MONTH	2.3350	-	3.96

ECONOMIC INDICATOR			
Forex Reserves	9-Jun-17	USD bn	20.15
CPI- MoM	1-May-17		0.80%
CPI- YoY	1-May-17		5.02%
M2 Growth	FY17 YTD		9.33%
SBP Target Rate	FY17 YTD		5.75%
SBP Discount Rate	FY17 YTD		6.25%
FDI	10MFY17	USD bn	1.733
Home Remittance	11MFY17	USD bn	17.463
Current A/C Def.	10MFY17	USD bn	7.246
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 trn	15.045
External Debt	As at 30-12-2016	USD bn	74.126
MSG-EM Index	22/6/2017	Pts	1,009.78
PSX-100 Index	22/6/2017	Pts	46,257.22

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 20-June	1.28722%	1.43961%	1.73594%

Money Market		
Tenor	KIBOR	PKRV
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	15-June-17	22-June-17
	Cut Off Yields	Bid/Ask
2-Years	-	6.21/20
3-Years	6.4050%	6.40/39
5-Years	6.8974%	6.91/90
10-Years	7.9358%	8.04/7.99

T-Bills Auction Date		
Tenor	22-June-17	22-June-17
	Cut Off Yields	Bid/Ask
3-Months	5.9910%	6.00/5.98
6-Months	6.0109%	6.00/5.99
12-Months	6.0386%	6.02/5.99

PMEX FUTURE CONTRACTS					8/6/2017
COMMODITIES	P (L/S)	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL	L	46.00	49.00	42.00	13.45%
SILVER					2.41%
BRENT-OIL					
GOLD USD	L	1287.00	1325.00	1250.00	9.92%
GOLD-EUR/USD					1.63%
GOLD-GBP/USD	S	1.2967	1.2500	1.3100	
GOLD-USD/JPY					9.08%
GOLD-USD/CAD					2.44%
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