

**FX – INTERBANK RATE:**

9-Jun	OPEN	HIGH	LOW	CLOSE	Last Day Close
READY	104.85	104.86	104.85	104.86	104.85

**FX MARKET:**

- ✓ SBP released the figure of total FX-Reserves for the week ended 2<sup>nd</sup> June, 2017. According to SBP, Total FX-Reserves slashed by \$1.25bn as compared to the previous week \$21.77bn to \$20.51bn. The break-up of total FX-Reserves are as follows: SBP held FX-Reserves plunged by \$1.21bn from \$16.92bn to \$15.70bn while the FX-Reserves held in other banks declined by \$39.4mn from \$4.84bn to \$4.80bn. During the week, SBP made payments of \$1.23bn on a/c of external debt servicing, which includes principal repayment of \$750mn against Pakistan Sovereign Bond.

**MONEY MARKET:**

- ✓ Today PBS released the data of weekly inflation for the week ended 9<sup>th</sup> June, 2017. According to PBS, SPI fell by 0.25% as compared to the previous week 221.14bps to 220.58bps.
- ✓ Today SBP conducted 7-Day OMO (Injection), where bid amount total was Rs1.357trn from which the accepted amount was Rs1.29trn at 5.76%.
- ✓ Today MM initiated at 5.80%-5.90% and traded whole day within the range of 5.60%-5.85% 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 testimony from former FBI Director James Comey to the Senate Committee was less controversial than many had feared, easing investor concerns about a sharp rise in U.S. political turmoil which dampened demand for safe havens. Yellow metal is currently trading at \$1,274.95 per ounce.
- ✓ **CRUDE OIL:** Crude oil declined briefly dipping to a 1-month low on the back of concerns of rising global output, following the return of Nigerian crude to the market and an unexpected surge in US crude stockpiles. Black gold is currently trading at \$45.33 per barrel.

**WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
8/6/2017	CHF CPI m/m	0.20%	0.00%	0.20%
8/6/2017	GBP Parliamentary Elections			
8/6/2017	EUR Minimum Bid Rate	0.00%	0.00%	0.00%
8/6/2017	CAD NHPI m/m	0.80%	0.30%	0.20%
8/6/2017	EUR ECB Press Conference			
8/6/2017	USD Unemployment Claims	245K	241K	255K
8/6/2017	CAD BOC Gov Poloz Speaks			
9/6/2017	CNY CPI y/y	1.50%	1.50%	1.20%
9/6/2017	CNY PPI y/y	5.50%	5.70%	6.40%

Source: www.forexfactory.com

PERIOD	SWAP	Change in Premium	Swap Implied Yield
1-WEEK	0.0538	(0.0038)	3.65
2-WEEK	0.0550	-	3.38
1-MONTH	0.1800	(0.0075)	2.99
2-MONTH	0.3400	(0.0050)	3.16
3-MONTH	0.5400	0.0150	3.31
4-MONTH	0.7050	(0.0050)	3.33
5-MONTH	0.8750	-	3.34
6-MONTH	1.0700	0.0100	3.47
12-MONTH	2.2550	-	3.87

ECONOMIC INDICATOR			
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 tm	15.06
External Debt	As at 30-03-2016	USD bn	74.126
M50-EM Index	9/6/2017	Pts	1019.14
PSX-100 Index	9/6/2017	Pts	49545.03

DATA	3-MONTH	6-MONTH	12-MONTH
LIBOR 07-June	1.22100%	1.43406%	1.72400%

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%	6.08%

PIB'S Auction Date		
Tenor	18-May-17	9-June-17
	Out Off Yields	Bid/Ask
2-Years	-	6.23/20
3-Years	6.4060%	6.43/40
5-Years	6.8974%	6.95/91
10-Years	7.9358%	8.07/7.98

T-Bills Auction Date		
Tenor	08-June-17	9-June-17
	Out Off Yields	Bid/Ask
3-Months	5.9910%	6.00/5.99
6-Months	6.0109%	6.01/5.99
12-Months	6.0499%	6.02/5.99

FIMEX FUTURE CONTRACT \$					9/6/2017
COMMODITIES	P (L)S	E-L	T-P	S-L	YTD P & L %
CRUDE-OIL	L	46.00	41.00	42.00	13.40%
SILVER					2.40%
BENTON					
GOLD/USD	L	128.00	135.00	129.00	1.50%
GOLD-BID/ASK					1.60%
GOLD-GBP/USD	S	1.267	1.258	1.308	
GOLD-USD/JPY					1.80%
GOLD-USD/CAD					2.40%
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