FX – INTERBANK RATE:

27.1un	OPEN	HIGH	LOW	CLOSE	Last Day Close-LDC
Ready Rates	164.80	165.80	164.75	165.71	164.88

MONEY MARKET:

MARKET TREASURY BILL-MTB AUCTION REPORT:

- ✓ Today, SBP held its MTB Auction for FY-19/20, where the target amount was Rs325.0bn while the maturity amount was Rs269.90bn. The total bid participation is recorded Rs562.25bn that is divided into 3, 6 and 12-month tenors Rs158.99bn, Rs202.21bn, and Rs201.05bn respectively. We expect that the MTB Cut-off yield will be dropped by 21bps and 18bps in 6 and 12months from 7.98% to 7.77% and 7.71% to 7.53% respectively. While 3month MTB Cut-off yield remained unchanged.
- ✓ Today MM initiated at 8.00% and traded whole day within the range of 8.00%-8.20% and expected to close at the same.

COMMODITIES-MARKET:

- ✓ **GOLD-SPOT:** During the last 4-hours, Gold started to trade lower but later bounced back upside direction strongly and successfully broke the resistance at \$1,719 and closed above it indicating that yellow metal will move higher and moving further higher the next target it would find at \$1,726. Yellow metal is currently trading at \$1,723.54 per ounce.
- ✓ CRUDE OIL-SPOT: During the last 4-hours, Crude oil traded lower strongly and found support at \$37.82. It held that level and closed above it indicating that black gold will move higher unless prices remain above from \$37.85. While moving higher the next target it would find at \$39.00. Black gold is currently trading at \$38.17 per barrel.

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS					
Date	Events	Actual	Forecast	Previous	
16-6-20	USD Core Retail Sales m/m	12.40%	5.50%	-15.20%	
16-6-20	USD Retail Sales m/m	17.70%	7.90%	-14.70%	
16-6-20	USD Fed Chair Powell Testifies	-	-	-	
17-6-20	CAD BOC Gov Macklem Speaks	-	-	=	
17-6-20	GBP CPI y/y	0.50%	0.50%	0.80%	
Source: www.forexfactory.com					

USD/PKR SWAP YIELDS-%						
PERIOD	SWAP	Change in Premiums	Swap Implied PKR Yield			
1-WEEK	0.2565	0.0016	8.08%			
2-WEEK	0.3830	0.0030	6.07%			
1-MONTH	0.7756	0.0124	5.71%			
2-MONTH	1.3908	(0.0207)	5.46%			
3-MONTH	1.9577	0.0016	5.11%			
4-MONTH	2.4489	0.0473	4.85%			
5-MONTH	2.8445	0.0259	4.49%			
6-MONTH	3.2251	(0.0173)	4.29%			
12-MONTH	8.3123	0.0314	5.61%			
ECONOMICINDICATORS						

Rems	12-MONTH	8.3123	0.0314	5.6	5.61%		
Gross Domestic Product-GDP 10MPY-19/20 USD bn 222.866 Foreign Exchange-F-K-Reserves 5-Iu20 USD bn 16.705 FE-25 Import Financing May, 2020 USD bn 16.705 SBP Forward/Swap Position April, 2020 USD bn (5.338) Net International Reserves-NiR (EST) 5-Iu20 USD bn (13.359) IBA-SBP-Cinsumer Confidence Index-CD As at 311-2020 01 04.06.01 IBA-SBP-Cinsumer Confidence Index-EN (14.000 As at 311-2020 01 04.06.01 IBA-SBP-Cinsumer Frice Index-CP (16.000 As at 311-2020 01 04.06.01 IBA-SBP-Cinsumer Price Index-CP (16.000 As at 311-2020 01 04.06.01 Consumer Price Index-CP (16.000 M) March, 2020 % 8.22 CPI-Urban-YoY March, 2020 % 7.30 CPI-Urban-YoY InJuly 19-5-June 20 % 13.61 Net Govt. Sector Borrowing 1.July 19-5-June 20 Rs bn 2,127.19 GOVT. Bornwing for budgetar y support from SBP 11/July 19-5-June 20 Rs bn 2,127.19 GOVT. Foreign Commercial Banks Borrowing 10MPY-19/20 USD bn 4.34 SBP OIN REPO & Reserve REPO Rate Floor & Ceilling % 7.00-9.00 SBP POlicy Rate minus USD FED Fund Rate 8.0004-0.25% % 7.75 GOVT Bornwing ROSM minus 1-Year LIBOR 7.33%-0.59% % 6.74 Foreign Direct livestment-FDI 10MPY-19/20 USD bn 2.281 Home Remittance 11MPY-19/20 USD bn 2.281 Home Remittance 11MPY-19/20 USD bn 3.343 CAD % of GDP 10MPY-19/20 USD bn 19.058 Real Effective Exchange Rate-REER Feb-20 Rs nn 33.34 GOVERNAL RESEARCH 11 10MPY-19/20 WSD bn 19.058 Real Effective Exchange Rate-REER Feb-20 Rs nn 33.40 GOVERNAL RESEARCH 11 10MPY-19/20 USD bn 19.058 Standard & Poor's-S&P Rating & Outlook Rank 8 8-350-2100 Foreign Investor Portfolio Investment-FIPI 15-Jun-20 Pris 33.848.68 Foreign Investor Portfolio Investment-FIPI 15-Jun-20 Pris 33.848.68 Foreign Investor Portfolio Investment-FIPI 15-Jun-20 USD bn 19.058 Standard & Poor's-S&P Rating & Outlook Rank 8 8-350-2100 Foreign Investor Portfolio Investment-FIPI 15-Jun-20 USD bn 19.058 Standard & Poor's-S&P Rating & Outlook Rank 8 8-350-2100 Foreign Investor Portfolio Investment-F	ECONOMICINDICATORS						
Foreign Exchange-FX-Reserves		ltems ,T	Period	▼ Unit ▼	Figure 🔻		
FE-25 Import Financing	Gross Dome	estic Product-GDP	10MFY-19/20	USD bn	222.866		
SBP Forward/Swap Position	Foreign Exch	ange-FX-Reserves	5-Jun-20	USD bn	16.705		
Net International Reserves-NR (EST)	FE-25 Imp	ort Financing	May, 2020	USD mn	560		
IBA-SBP-Consumer Confidence Index-CD	SBP Forwar	d/Swap Position	April, 2020	USD bn	(5.338)		
IBA-SBP-Inflation Expectation Index-IEI	Net Internation	al Reserves-NIR (EST)	5-Jun-20	USD bn	(13.959)		
Consumer Price Index-CPI (YoY) March, 2020	IBA-SBP-Consume	r Confidence Index-CCI	As at 31-1-2020	DI	40.60		
CPI - (MoM) March, 2020	IBA-SBP-Inflation	Expectation Index-IEI	As at 31-1-2020	DI	46.68		
CPI-Urban-YoY	Consumer Pri	ce Index-CPI (YoY)	March, 2020	%	8.22		
CPI-Rural-YoY	CPI	- (MoM)	March, 2020	%	0.32		
PAK CPI-YoY munus US CPI-YoY 8.22%-0.30% % 7.92	CPI-L	Jrban-YoY	March, 2020	%	7.30		
M2 Growth-YoY	CPI-F	Rural-YoY	March, 2020	%	9.70		
Net Govt. Sector Borrowing	PAK CPI-YoY I	munus US CPI-YoY	8.22%-0.30%	%	7.92		
GOVT. Bornowing for budgetary support from SBP 1 July 19 - 5-June 20 Rs bn 2,056.39 Credit to Private Sector-YoY 1 July 19 - 5-June 20 Rs bn 225.00 Govt. Foreign Commercial Banks Borrowing 10MF-19/20 USb bn 434 SBP Policy Rate FF-19/20 YTD % R.0.0 SBP Policy Rate minus USD EFD Fund Rate R.0.0 R-0.25	M2 G	rowth-YoY	1 July 19 - 5-June 20	%	13.61		
Gredit to Private Sector-YoY 1 July 19 - 5-June 20 Rs bn 225.00 Goxt. Foreign Commercial Banks Borrowing 10MP*19/20 USD bn 4.34 SBP Policy Rate F19/320 YTD % 8.00 SBP Policy Rate F19/320 YTD % 7.00 + 9.00 SBP Policy Rate minus LVD FED Fund Rate 8.00%-0.25% % 7.75 SBP Policy Rate minus LVD FED Fund Rate 8.00%-0.25% % 7.75 1-1-Year XBOX minus 1-Year LBOR 7.33%-0.59% % 6.74 Foreign Direct livestment-FDI 10MFY-19/20 USD bn 2.281 Home Remittance 11MP*19/20 USD bn 2.054 Current Account Deficit-CAD 10MFY-19/20 % 1.50 Trade -Deficit 10MFY-19/20 USD bn 1.958 Kerb USD/PMS 1.7-Jun-20 Bid/Ask 186.00/164.00 Real Effective Exchange Rate-REER Feb-20 Rs 97.20 Government Domestic Debt & Labilities As at 30+2109 Ns 110.68 Standard & Poor's-S&P Rating & Outlook Rank	Net Govt. S	ector Borrowing	1 July 19 - 5-June 20	Rs bn	2,127.19		
Govt. Foreign Commercial Banks Borrowing 10MFY-19/20 USD bn 4.34	GOVT. Borrowing for b	udgetary support from SBP	1 July 19 - 5-June 20	Rs bn	2,056.39		
SBP Policy Rate	Credit to Pr	ivate Sector-YoY	1 July 19 - 5-June 20	Rs bn	225.00		
SBP O/N REPO & Reserve REPO Rate Floor & Ceiling % 7,00-9.00	Govt. Foreign Comm	nercial Banks Borrowing	10MFY-19/20	USD bn	4.34		
SBP Policy Rate minus USD FED Fund Rate	SBP P	olicy Rate	FY-19/20 YTD %		8.00		
1-Year XIBOR minus 1-Year LIBOR 7.33%-0.59% % 6.74 Foreign Direct livestment-FDI 10MFY-19/20 USD bn 2.281 Home Remittance 11MFY-19/20 USD bn 20.654 Current Account Delici CAD 10MFY-19/20 USD bn 3.343 CAO % of GDP 10MFY-19/20 % 1.50 Trade-Deficit 10MFY-19/20 % 1.50 Real Effective Exchange Rate-REER Feb-20 Rs 97.20 Government Domestic Debt & Uabilities As at 30-11-2019 Rs tm 13.20 External Debt As at 30-11-2019 Rs tm 13.20 Standard & Poor't-S&P Rating & Outlook Rank B Modody's Rating & Outlook Rank B 3-Stable MG-15-2019 Rs 13.20 MG-1-Renging Market Index-EMI 17-Jun-20 Pts 99.224 Pakistan Stock Exchange-PSX-100 Index 17-Jun-20 Pts 33.848.68 Foreign Investor Portfolio Investment-FIP 16-Jun-20 USD mo (1,557.06) Special Convertible Rupee A/C-SCRA-T-Bills & PIRS) 1July 197-0-Date USD mn 622.15	SBP O/N REPO 8	k Reserve REPO Rate	Floor & Ceiling	%	7.00-9.00		
Foreign Direct lives tment-FDI	SBP Policy Rate mi	nus USD FED Fund Rate	8.00%-0.25%	%	7.75		
Home Remittance	1-Year KIBOR r	ninus 1-Year LIBOR	7.33%-0.59%	%	6.74		
Current Account Deficit-CAD 10MFY-19/20 USD bn 3.343 CAD % of GDP 10MFY-19/20 % 1.50 Trade - Deficit 10MFY-19/20 USD bn 19.058 Kerb USD/PKR 17-Jun-20 8id/Aks 18300/164.00 Real Effective Exchange Rate-REER Feb-20 Rs 97.20 Governmentt Domestic Debt & Liabilities As at 30-11-2019 Rs tn 13.20 External Debt As at 389-2019 USD bn 106.89 Standard & Poor's-S&P Baising & Outlook Rank B MO-Ody's Rating & Outlook Rank 83-3table MG-E-merging Market Index-EMI 17-Jun-20 Pts 992.24 Pakistan Stock Exchage-PSX-100 Index 17-Jun-20 USD 000 (1,557.06) Foreign investor Portfolio Investment-Fill 116-Jun-20 USD 000 (1,557.06) Special Convertible Rupee A/C-SCRA-T-Bills & Pl8's 1 July 19 To-Date USD 000 622.15	Foreign Dire	ct livestment-FDI	10MFY-19/20	USD bn	2.281		
CAO % of GDP	Home	Remittance	11MFY-19/20		20.654		
Trade-Deficit 10MFF-19/20 USD bn 19.058	Current Acc	ount Deficit-CAD	10MFY-19/20	USD bn	3.343		
Real Effective Exchange Rate-REER	CAD	% of GDP	10MFY-19/20	%	1.50		
Real Effective Exchange Rate-REER	Trad	e -Deficit	10MFY-19/20	USD bn	19.058		
Governmentt Domestic Debt & Liabilities	Kerb	USD/PKR	17-Jun-20	Bid/Ask	163.00/164.00		
External Debt As at 30-9-2019 USD bn 106-89 Standard & Poor's -S&P Rating & Outdook Rank B Moody's Rating & Outdook Rank B MSGI-Emerging Market Index-EMI 17-Jun-20 Pbs 992-24 Peksit an Stock Exchape-PSX-100 Index 17-Jun-20 Pbs 33,846-58 Foreign investor Portfolio Investment-FIPI 16-Jun-20 USD '000 (1,652-0.6) Special Conventible Rupee A/CSCRA-Cummulative 1.3 July 19 To-Date USD mn 622.15 Special Conventible Rupee A/CSCRA-T-Bills & PIB's 1 July 19 To-Date USD mn 622.15	Real Effective I	Exchange Rate-REER	Feb-20	Rs	97.20		
Standard & Poor's S&P Rating & Outlook Rank B	Governmentt Dom	Governmentt Domestic Debt & Liabilities As at 30-11-2019		Rs tm	13.20		
Moody's Rating & Outlook Rank 83-Stable MSG-Emerging Market Index-EMI 17-Jun-20 Pts 992.24 Pakistan Stock Exchage-PSX-100 Index 17-Jun-20 Pts 33,846.88 Foreign Investor Portfolio Investment-FIPI 16-Jun-20 USD '000 (1,567.06) Special Convertible Rupee A/c-SCRA-Cummulative 1 July 19 To-Date USD mn 621.15 Special Convertible Rupee A/c-SCRA-T-Bills & PIB's 1 July 19 To-Date USD mn 622.15	Exte	External Debt As at 30-9-2019		USD bn	106.89		
MSG-Emerging Market Index-EMI 17-Jun-20 Pts 992.24 Pakistan Stock Exchage-PSK-100 Index 17-Jun-20 Pts 33,848.68 Foreign Investor Portfolio Investment-FIPI 15-Jun-20 USD '000 (1,557.06) Special Convertible Rupee A/c-SCRA-Cummulative 1 July 19 To-Date USD mn 241.36 Special Convertible Rupee A/c-SCRA-T-Bills & PIB's 1 July 19 To-Date USD mn 622.15	Standard & Poor's-S&P		Rating & Outlook	Rank	В		
Pakistan Stock Exchage-PSX-100 Index 17-Jun-20 Ps 33,848.68 Foreign Investor Portfolio Investment-FIPI 16-Jun-20 USD 000 (1,567.08) Special Convertible Bupe A/CSCA-Chamillatist 11July 19T-0-bate USD mm 21,51.68 Special Convertible Rupe A/CSCA-T-8ills & Pi8's 1 July 19T-0-bate USD mm 622.15	Moody's		Rating & Outlook	Rank	B3-Stable		
Foreign Investor Portfolio Investment-FIPI 16-Jun-20 USD '000 (1,567.06) Special Convertible Rupee A/c-SCRA-Cummulative 1 July 19 To-Date USD mn 241.36 Special Convertible Rupee A/c-SCRA-T-8ills & Pils's 1 July 19 To-Date USD mn 622.15	MSCI-Emergin	g Market Index-EMI	17-Jun-20	Pts	992.24		
Special Convertible Rupee A/c-SCRA-Cummulative 1 July 19 To-Date USD mn 241.36 Special Convertible Rupee A/c-SCRA-T-Bills & PIB's 1 July 19 To-Date USD mn 622.15	Pakistan Stock Exchage-PSX-100 Index		17-Jun-20	Pts	33,848.68		
Special Convertible Rupee A/c-SCRA-T-Bills & PIB's 1 July 19 To-Date USD mn 622.15	Foreign Investor Portfolio Investment-FIPI		16-Jun-20	USD '000	(1,567.06)		
	Special Convertible Ru	pee A/c-SCRA-Cummulative	1 July 19 To-Date	USD mn	241.36		
	Special Convertible Ru	pee A/c-SCRA-T-Bills & PIB's	1 July 19 To-Date	USD mn	622.15		
Special Convertible Rupee A/c-SCRA-T-Bills & PIB's Jun-20 USD mn 0.00	Special Convertible Ru	pee A/c-SCRA-T-Bills & PIB's	Jun-20	USD mn	0.00		

	DATE	DATA	3-MONTH	4 6-MONT	'H 12-MONTH		
/	16-June, 2020 US-L	BOR Rate	0.30788%	6 0.42975	% 0.58550%		
	CIBOR AND P	KRV RA	ATE (%	17-J	lun-20		
	Tenor	ківс	DR-%	PKRV	PKRV Rates-%		
	1-Month	7.	86	8	8.10		
	3-Month	7.	87	7	7.91		
	6-Month	7.	62	7	.60		
	12-Month	7.	33	7	.37		
	Pakista	n Inves	tment	Bonds-I	PIB's		
			ay-19	17-Jun-20			
	Period		Off ds-%	Bid-%	Ask -%		
	2-Years	-	-	7.70	7.60		
	3-Years	7.6	400	7.70	7.60		
	5-Years	8.0	500	8.10	8.05		
	10-Years- Fixed	8.6	900	8.65	8.55		
	10-Years- Floating	9.9	699	102	101.75		
	15-ye a rs *	10.4	1900	9.80			
	20-ye a rs *	10.7	2000	10.02			
	Mari			ills-MT			
	_		n-20	17-Jun-20			
	Tenor		Off ds-%	Bid-%	Ask-%		
	3-Months	8.1	298	8.05	8.00		
	6-Months	7.9	757	7.65	7.55		
	12-Months	7.7	101	7.40	7.25		
	Note: * The secondary yields for						

20-years Bonds are not available, so instead of leaving it blank, we inputed PKRV Rates.





