

Top News

October 07, 2021

Overseas Pakistanis: NRLP incentives may be partially withdrawn: The government is likely to partially withdraw incentives offered to Overseas Pakistanis under National Remittance Loyalty Program (NRLP) after the State Bank of Pakistan's opposition, sources close to Finance Minister told Business Recorder. Sharing the details, sources said, Economic Coordination Committee (ECC) of the Cabinet in its meeting held on August 11, 2021 approved following proposals on National Remittance Loyalty Program submitted by Finance Ministry; (i) points accumulation structure and estimated financial impact of PKR13.11bn; and (ii) service to be offered by different participating PSEs under NRLP.

Source: <https://www.brecorder.com/news/40125081/overseas-pakistanis-nrlp-incentives-may-be-partially-withdrawn>

Govt increases T-bills rates by 21bps: The government has increased the cutoff yield on treasury bills (T-bills) for three and six months by 21 basis points in the auction held on Wednesday. The government raised PKR691.3bn through the auction of T-bills against its target of PKR900bn. The amount raised for the three-months T-bills was PKR503.1bn while PKR81.3bn was raised for the six-months. All bids for 12-months papers were rejected.

Source: <https://www.dawn.com/news/1650587/govt-increases-t-bills-rates-by-21bps>

THE RUPEE: PKR hits fresh low: Pakistan's rupee reached a fresh low against the US dollar, closing near the 171 level in the inter-bank market on Wednesday. As per the State Bank of Pakistan (SBP), the PKR closed at 170.96 against the USD, a day-on-day decline of 16 paises or 0.09%. This is the weakest the rupee has been against the US currency, surpassing the 170.8 recorded earlier.

Source: <https://epaper.brecorder.com/2021/10/07/1-page/903136-news.html>

Pakistan shared all CPEC loans details with IMF: Umar: Pakistan had shared all the details of loans under China-Pakistan Economic Corridor (CPEC) with the International Monetary Fund (IMF) before entering its USD6bn Extended Fund Facility (EFF), a minister said on Wednesday.

Source: <https://www.thenews.com.pk/print/898148-pakistan-shared-all-cpec-loans-details-with-imf-umar>

Power tariff main reason behind stalled IMF talks: The parleys between International Monetary Fund (IMF) and Power Division on new Circular Debt Management Plan (CDMP) are reportedly not heading towards any conclusion due to impasse on increase in electricity tariff, well informed sources told Business Recorder.

Source: <https://epaper.brecorder.com/2021/10/07/1-page/903127-news.html>

PSX: Market Stats

	6-Oct-21	5-Oct-21	Ch. Point	Change
KSE100 Index	44,373	44,667	(293.3)	-0.66%
KSE30 Index	17,463	17,543	(79.9)	-0.46%
KMI30 Index	71,425	71,864	(438.9)	-0.61%
KSE100 (Vol mn)	123.0	141.6	(18.6)	-13.1%
KSE30 (Vol mn)	71.4	66.1	5.3	8.0%
KMI30 (Vol mn)	59.4	57.3	2.2	3.8%
Market Cap (PKR'bn)	7,752	7,804	(52.2)	-0.7%
Market Cap (USD'bn)	45.60	45.91	(0.3)	-0.7%

Economic Indicators

	BID	Offer
3-month KIBOR	7.56	7.81
6-month KIBOR	7.91	8.16
12-month KIBOR	8.48	8.98

PIBs

	Yield	T-Bill	Yield
3-year PIB	9.74%	3-mnth	7.57%
5-year PIB	10.00%	6-mnth	8.00%
10-year PIB	10.65%	12-mnth	8.80%

KSE100 & Volume (mn)



Source: PSX

Multiple power buyer system likely from next fiscal year: Bulk consumers of electricity will have the option to buy electricity on a competitive basis from any power producer of their choice from July 2022 onwards, said Tabish Gauhar, who recently stepped down as Special Assistant to the Prime Minister (SAPM) on Power and Petroleum.

Source: <https://www.dawn.com/news/1650593/multiple-power-buyer-system-likely-from-next-fiscal-year>

Record cotton rate sends buyers into frenzy: An all-time high rate of white lint in the Karachi cotton market traumatised the buyers, particularly textile spinners, on Wednesday when prices of the commodity crossed the PKR15,000 per maund mark. The price hike was forced by reports that cotton futures were traded at US 113.92 cents per pound in the New York market, which was perhaps the highest rate since 2011-12 when the lint had been sold at USD2.26 per pound, brokers said.

Source: <https://www.dawn.com/news/1650590/record-cotton-rate-sends-buyers-into-frenzy>

SBP acts to curb 'undesirable' forex outflows: The State Bank of Pakistan (SBP) Wednesday has taken a number of measures to curb undesirable foreign currency outflows and as per fresh directives, persons travelling to Afghanistan will be allowed to carry only USD1,000 per person per visit with a maximum annual limit of USD6,000. In order to enhance transparency in the foreign currency transactions by exchange companies and to curb undesirable outflow of cash foreign currency, the SBP has introduced some new regulatory measures.

Source: <https://www.brecorder.com/news/40125088/sbp-acts-to-curb-undesirable-forex-outflows>

KE in talks for new PPA: Federal Government and Karachi Electric (KE) will sign a new Power Purchase Agreement (PPA) by next month for which negotiations between the concerned entities are in progress. This was disclosed by Additional Secretary Power Division/ CEO CPPA-G Waseem Mukhtar at a meeting of Senate Standing Committee on Power presided over by Senator SaifUllah Abro.

Source: <https://www.brecorder.com/news/40125085/ke-in-talks-for-new-ppa>

Senate panel on power seeks report on closure of power plants: The Senate Standing Committee on Power has sought a detailed report over the losses of power generation companies (GENCOs) and also advised to submit details of all the members of GENCOs board from the year 2000 till now. A meeting of the Senate Standing Committee on Power held on Wednesday under the chairmanship of Senator Saifullah Abro took up issues pertaining to GENCOs i-e losses, repair & maintenance, rehabilitation of de-licensed public sector companies etc.

Source: <https://profit.pakistantoday.com.pk/2021/10/07/senate-panel-on-power-seeks-report-on-closure-of-power-plants/>

Tarin asks Balochistan, Sindh to bring down flour prices: Finance Minister Shaukat Tarin on Wednesday took strict notice of high prices of wheat flour prevailing in Sindh and Balochistan and urged the chief secretaries to start daily release of wheat for stabilising its prices. The federal government is constantly criticising the provincial governments, especially Sindh, for not matching the price fixed by Punjab, which is releasing wheat to flour mills at PKR1,950 per 40 kg.

Source: <https://www.dawn.com/news/1650595/tarin-asks-balochistan-sindh-to-bring-down-flour-prices>

Major reshuffle in Army: In a major reshuffle in the army, Karachi Corps Commander Lt Gen Nadeem Ahmed Anjum has been appointed as the new Director General of the Inter-Services Intelligence (ISI), replacing Lt Gen Faiz Hameed who has been posted as Corps Commander Peshawar, the Inter Services Public Relations (ISPR) stated Wednesday. Lt Gen Faiz had been serving as ISI chief since June 2019. He would be the fourth most-senior general when Gen Qamar Javed Bajwa completes his term as the army chief. The reshuffle also saw appointments of new corps commanders of Karachi, Peshawar and Gujranwala. National Defence University (NDU) President Lt Gen Muhammad Saeed has been posted as Karachi Corps Commander. Lt. Gen Nauman Mehmood, serving as Peshawar Corps Commander, has been posted as NDU President in Islamabad.

Source: <https://www.thenews.com.pk/print/898133-major-reshuffle-in-army>

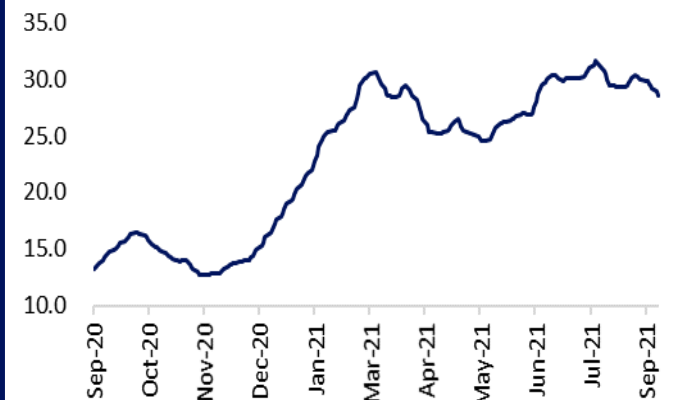
Top 05 Gainer KSE100 index					Top 05 Loser KSE100 index				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
POML	201.8	189.8	12.0	6.3%	PIOC	75	81	-5.7	-7.1%
MARI	1,750.0	1,681.4	68.6	4.1%	CHCC	123.8	132.6	-8.7	-6.6%
UBL	121.9	120.0	1.9	1.6%	PSMC	246.2	262.8	-16.7	-6.3%
NATF	179.2	176.7	2.5	1.4%	GADT	251.0	262.8	-11.8	-4.5%
COLG	2,450.0	2,420.0	30.0	1.2%	HCAR	245.1	259.5	-14.4	-5.6%

Asian Markets	Current	Previous	Diff	Ch %	Int'l Markets	Current	Previous	Diff	Ch %
India (BSE 30)	59,190	59,745	(555.1)	-0.9%	US (DJI)	34,417	34,315	102.3	0.3%
HK (Hang Seng)	23,966	24,104	(137.7)	-0.6%	UK (FTSE)	6,996	7,077	(81.2)	-1.1%
Japan (Nikkei)	27,529	27,822	(293.3)	-1.1%	NASDAQ (IXIC)	14,502	14,434	68.1	0.5%
Singapore STI	3,084	3,068	15.8	0.5%	S&P 500 GSPC	4,364	4,346	17.8	0.4%
Indonesia (JKSE)	6,417	6,288	129.3	2.1%	AMEX COMP (XAX)	3,277	3,302	(25.5)	-0.8%
Shanghai Comp.	3,568	3,536	31.9	0.9%	FCHI-CAC 40	6,493	6,576	(83.2)	-1.3%

NDM - Off Market Transaction							
Mem to Mem	Vol (000)	Price	Val (mn)	Client to Client	Vol (000)	Price	Val (mn)
OCTOPUS	67.8	70.0	4.7	MEBL	640	139.5	89.2
OCTOPUS	50.0	66.0	3.3	NBP	409.5	33	13.5
OCTOPUS	50.0	64.5	3.23	OCTOPUS	208.9	59.8	12.5
OCTOPUS	33.0	65.0	2.1	PTL	205.7	48.4	9.9
OCTOPUS	27.0	68.0	1.8	TRG	23.5	159	3.7

Commodities	Current	Previous	Diff	Ch %	Currency	Buy	Sell
Richards Bay Coal	219.60	238.00	-18.40	-7.73%	USD Dollar	170.90	172.15
Brent Crude	80.60	79.02	1.58	2.0%	UK Pound	232.00	234.50
Int'l Gold	1,759	1,756	3.1	0.2%	Euro	197.00	199.00
					Japanese Yen	1.41	1.44

Futures (PKR'bn) (30 day SMA)



Source: PSX

MTS Value (PKR'bn)



Source: PSX