

## Top News

October 13, 2021

**DG ISI's appointment: Notification most likely to be issued today:** The country was in the grip of speculations about issuance of a notification of appointment of director general Inter-Services Intelligence (ISI) till late Tuesday night. According to knowledgeable sources, the notification is most likely to be issued today that will be in accordance with a press release of the Inter Services Public Relations (ISPR) issued on October 6.

Source: <https://www.thenews.com.pk/print/899928-dg-isi-s-appointment-notification-most-likely-to-be-issued-today>

**Pakistan: IMF projects 4% GDP growth for 2022:** The International Monetary Fund (IMF) has projected GDP growth rate for Pakistan at four percent for 2022 against 3.9% in 2021. The IMF World Economic Outlook (WEO) report, "Recovery during a pandemic health concerns, supply disruptions, and price pressures", projected unemployment ratio for Pakistan at 4.8% for 2021 compared to five percent in 2021. The Fund has projected inflation rate at 8.5% for 2022 against 8.9% in 2021.

Source: <https://epaper.brecorder.com/2021/10/13/1-page/903856-news.html>

**Pakistan gets lowest climate funding from ADB in 2011-20:** Pakistan received the lowest funding from the Asian Development Bank (ADB) for climate finance from 2011 to 2020 among 10 countries, an ADB evaluation report said on Tuesday. The report, ADB Support for Action on Climate Change from 2011 to 2020, showed that overall climate finance in the case studies of the 10 countries represented 15.2% of total lending by the bank. Maldives received the highest share of climate finance totalling 39 percent, with Pakistan holding the lowest share at 5%.

Source: <https://www.thenews.com.pk/print/899816-pakistan-gets-lowest-climate-funding-from-adb-in-2011-20>

**Dollar roars past PKR171 in interbank market:** The US dollar kept going high against the rupee hitting a fresh peak despite a number of measures taken by the State Bank of Pakistan (SBP) to cool down the demand for the greenback. Currency dealers in the interbank market said the dollar was traded as high as PKR171.13 during the session on Tuesday. However, it closed at PKR171.04, the SBP reported. "The exchange rate deterioration is much faster than market expectations. It is difficult to assess what would be the next day price," said Atif Ahmed, a currency dealer in the interbank market.

Source: <https://www.dawn.com/news/1651655/dollar-roars-past-rs171-in-interbank-market>

**Auto sales surge 84% to first-quarter record:** Automakers on Tuesday reported a surged of record 84% to 69,000 units in first-quarter sales as tax breaks and lending incentives helped industry turn the corner on a coronavirus-induced weak same quarter last year. Pakistan Automotive Manufacturers Association (PAMA) data showed Pak Suzuki sales increased 120% in the first

### PSX: Market Stats

	12-Oct-21	11-Oct-21	Ch. Point	Change
KSE100 Index	43,883	43,829	53.7	0.12%
KSE30 Index	17,217	17,230	(12.5)	-0.07%
KMI30 Index	70,402	70,515	(113.3)	-0.16%
KSE100 (Vol mn)	188.7	88.8	99.9	112.5%
KSE30 (Vol mn)	101.8	43.9	57.9	131.9%
KMI30 (Vol mn)	65.6	38.8	26.8	69.2%
Market Cap (PKR'bn)	7,687	7,678	8.7	0.1%
Market Cap (USD'bn)	45.22	45.17	0.1	0.1%

### 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

quarter compared to the same period last year. The company, which mainly operates in the 1000cc and below category, saw its sales surge 72% in September compared to the same month last year. However, September sales dropped 7% month-on-month. Source: <https://www.thenews.com.pk/print/899815-auto-sales-surge-84pc-to-first-quarter-record>

**Dec, Jan: Global traders show no interest in LNG supply:** Global RLNG traders have shown no interest in supply of liquefied natural gas (LNG) for December and January 2022 due to delay in inviting tenders, Ghiyas Abdullah Paracha, CEO of Universal Gas Distribution Company (UGDC) and Central leader of All Pakistan Compressed Natural Gas Association (APCNGA) told Business Recorder. Pakistan LNG Ltd (PLL) did not receive any offers in a tender seeking eight spot cargoes for delivery over December to January. Pakistan LNG had issued the latest buy tender in September with offers due by October 11 and to remain valid until October 26. Source: <https://epaper.brecorder.com/2021/10/13/4-page/903892-news.html>

**Govt told not to sell imported gas to residential consumers:** With liquefied natural gas (LNG) based circular debt reaching PKR200bn and global prices touching new peaks, a parliamentary panel on Tuesday asked the government to avoid selling expensive imported gas to residential consumers when they do not have the capacity to pay and instead dedicate imports to productive sectors. The advice from the Senate Standing Committee on Petroleum came when Petroleum Secretary Dr Arshad Mahmood said the LNG related circular debt had amounted to PKR104bn over the last three years due to diversion of LNG to residential consumers in winters. Source: <https://www.dawn.com/news/1651659/govt-told-not-to-sell-imported-gas-to-residential-consumers>

**Govt agrees to pass withheld power tariff raise on to consumers:** The government has reportedly agreed to pass the withheld determined power tariff increase of PKR1.39 per unit to consumers in phases, well informed sources told Business Recorder. This understanding has reportedly been reached between Pakistani authorities, International Monetary Fund (IMF), World Bank and Asian Development Bank (ADB). Source: <https://epaper.brecorder.com/2021/10/13/12-page/903953-news.html>

**Pakistan's Sugarcane Yield This Year Will Result in a Big Decrease in Sugar Prices:** Special Assistant to the Prime Minister on Food Security, Jamshed Iqbal Cheema, revealed on Tuesday that the government expects sugarcane yield to exceed 100 million tonnes this year. The government estimates to produce 9 million tonnes of sugar with the bumper sugarcane crop, and sugar prices are expected to start declining from 1st November onwards. Presently, the national sugar demand sits at 6.1 million tonnes, but the surplus produce this year will meet the country's needs for a year and a half, he said.

Source: <https://propakistani.pk/2021/10/12/pakistans-sugarcane-yield-this-year-will-result-in-a-big-decrease-in-sugar-prices/>

**SNGPL, SSGC consumers: Increase in prices notified:** The Oil and Gas Regulatory Authority (Ogra) Tuesday notified an increase in the prices of USD0.4294 per mmbtu for the consumers of the Sui Northern Gas Pipelines Limited (SNGPL) and USD0.4362 per mmbtu for system gas users of the Sui Southern Gas Company (SSGC) for October. The average DES price for spot purchase by Pakistan LNG Ltd (PLL) rose to USD15.5885 per mmbtu in October, which is USD2.4837 per mmbtu higher than September prices of USD13.1048 per mmbtu.

Source: <https://epaper.brecorder.com/2021/10/13/12-page/903950-news.html>

**FBR to revise rates upward for valuation of properties:** The Federal Board of Revenue (FBR) has decided to revise rates for valuation of immovable properties in all major urban centers and adjacent areas to bring it on a par with the market price. In an official communication to Chief Commissioners Regional Taxpayers Offices (RTOs) across the country, the officers have been directed for valuation tables of immovable property under sub-section (4) of section 68 of the Income Tax Ordinance 2001.

Source: <https://www.thenews.com.pk/print/899932-fbr-to-revise-rates-upward-for-valuation-of-properties>

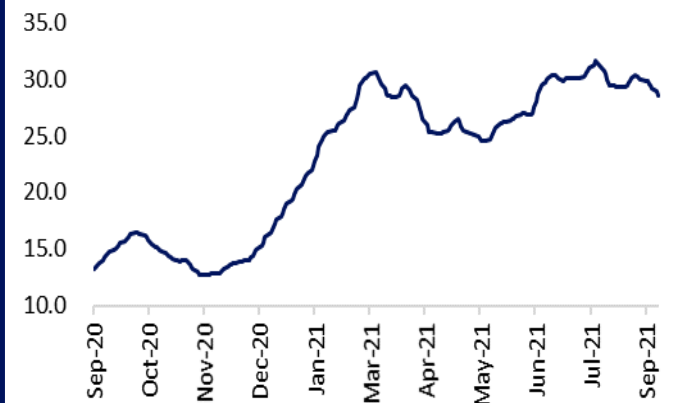
Top 05 Gainer KSE100 index					Top 05 Loser KSE100 index				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
ABL	75.6	70.3	5.3	7.5%	SML	48.03	48.03	0.0	0.0%
PIOC	75.8	70.6	5.2	7.4%	YOUW	6.3	6.6	-0.4	-5.7%
BOP	8.5	7.9	0.6	7.1%	TRG	141.1	149.2	-8.2	-5.5%
POML	201.8	201.8	12.0	6.3%	ANL	16.8	17.7	-0.9	-5.1%
AGP	114.9	110.3	4.6	4.2%	MUREB	466.0	490.0	-24.0	-4.9%

Asian Markets					Int'l Markets				
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
India (BSE 30)	60,284	60,136	148.5	0.2%	US (DJI)	34,378	34,496	(117.7)	-0.3%
HK (Hang Seng)	24,963	25,325	(362.5)	-1.4%	UK (FTSE)	7,130	7,147	(16.6)	-0.2%
Japan (Nikkei)	28,231	28,498	(267.6)	-0.9%	NASDAQ (IXIC)	14,466	14,486	(20.3)	-0.1%
Singapore STI	3,112	3,113	(1.4)	0.0%	S&P 500 GSPC	4,351	4,361	(10.5)	-0.2%
Indonesia (JKSE)	6,486	6,460	26.6	0.4%	AMEX COMP (XAX)	3,379	3,359	20.5	0.6%
Shanghai Comp.	3,547	3,592	(44.8)	-1.2%	FCHI-CAC 40	6,548	6,571	(22.4)	-0.3%

NDM - Off Market Transaction							
Mem to Mem				Client to Client			
Mem to Mem	Vol (000)	Price	Val (mn)	Client to Client	Vol (000)	Price	Val (mn)
ENGRO	450.0	266.0	119.7	PKGP	64.47	25.0	1,611.9
LUCK	50.0	640.0	32.0	LPL	6,011.4	16.0	1,104.2
MEBL	60.0	140.2	8.41	PSO	900.0	89.0	170.1
OCTOPUS	50.0	70.0	3.5	OGDC	1,250.0	92.0	115.0
OCTOPUS	25.0	64.0	1.6	ABL	1,000.0	76.0	76.0

Commodities								
	Current	Previous	Diff	Ch %	Currency	Buy	Sell	
Richards Bay Coal	232.00	229.50	2.50	1.09%	USD Dollar	170.70	172.95	
Brent Crude	83.12	83.66	-0.54	-0.6%	UK Pound	232.00	234.50	
Int'l Gold	1,762	1,755	6.9	0.4%	Euro	196.00	198.00	
					Japanese Yen	1.41	1.44	

## Futures (PKR'bn) (30 day SMA)



Source: PSX

## MTS Value (PKR'bn)



Source: PSX