

Top News

September 29, 2021

Pakistan's External Debt and Liabilities Hit Historic High of USD122.4bn: Pakistan's external debt has increased up to USUSD26bn during the last three years government tenure of Pakistan Tehreek-e-Insaf, as it is over USUSD122bn. The Committee was informed that the total external debt of Pakistan in June 2018 was USD96bn and it increased by more than USD26bn in the last three years. Now, the volume of the external debt owed to Pakistan is over USUSD122.44bn.

Source: <https://propakistani.pk/2021/09/28/pakistans-external-debt-and-liabilities->

Private sector borrows fast to chase higher growth target: Before announcement of the expected hike in interest rate by the State Bank of Pakistan (SBP), the private sector geared up its borrowing from banks and changed the entire landscape within a couple of weeks by borrowing PKR172bn during the period. Bankers said it seemed that the private sector had been chasing the annual economic growth target faster than anticipated by the government and the SBP.

Source: <https://www.dawn.com/news/1649045/private-sector-borrows-fast-to-chase-higher-growth-target>

MLCF approves loan investment of PKR500mn to KTML: The shareholders of Maple Leaf Cement Factory (MLCF) has approved investment in the form of loans/advances from time to time to Kohinoor Textile Mills Limited, the holding company of MLCF, up to an aggregate sum of PKR500mn for a period of one year commencing from November 01, 2021, to October 31, 2022 (both days inclusive). According to the company's notice to PSX, the loans will be given at the markup rate of one percent above three months KIBOR or one percent above the average borrowing cost of the Company, whichever is higher.

Source: <https://mettisglobal.news/mlcf-approves-loan-investment-of-rs500mn-to-ktml/>

OGRA increases prescribed gas price for SSGCL by 5.4%: The Oil and Gas Regulatory Authority (OGRA) has allowed the Sui Southern Gas Company Limited (SSGCL) to charge 5.4% more charges from gas consumers to recover its multi-billion rupees of shortfall. It notified 5.4% increase in prescribed gas price and fixed it at PKR778.59/mmbtu for SSGCL to recover PKR14.27bn shortfall in estimated revenue requirement (ERR) for financial year 2020-21 including prior year shortfall of PKR50.98bn.

Source: <https://thenewsters.com/ogra-increases-prescribed-gas-price-for-ssgcl-by-5-4/>

Merger with AKDSL: BIPL Securities BoD approves draft scheme of arrangement:The board of directors of BIPL Securities Limited (Company), In terms of the scheme, AKD Securities Limited shall be merged with and into the company, against which 457,834,171 ordinary shares of the company, having face value of PKR10.00 each, shall be allotted and issued in aggregate by the company to the shareholder of AKDSL, as fully paid-up, on the basis of a swap ratio of 2.59 shares of the company for ever

PSX: Market Stats

	28-Sep-21	27-Sep-21	Ch. Point	Change
KSE100 Index	45,275	44,818	457.2	1.02%
KSE30 Index	17,837	17,642	195.1	1.11%
KMI30 Index	72,613	71,820	793.8	1.11%
KSE100 (Vol mn)	175.4	162.7	12.7	7.8%
KSE30 (Vol mn)	77.9	86.5	(8.6)	-9.9%
KMI30 (Vol mn)	58.4	70.8	(12.4)	-17.5%
Market Cap (PKR'bn)	7,828	7,773	55.4	0.7%
Market Cap (USD'bn)	48.03	47.69	0.3	0.7%

Economic Indicators

	BID	Offer
3-month KIBOR	7.52	7.77
6-month KIBOR	7.91	8.16
12-month KIBOR	8.39	8.89

PIBs

	Yield	T-Bill	Yield
3-year PIB	9.72%	3-mnth	7.57%
5-year PIB	9.95%	6-mnth	7.95%
10-year PIB	10.23%	12-mnth	7.60%

KSE100 & Volume (mn)



Source: PSX

one share of AKDSL held by each of the shareholders of AKDSL, in accordance with the provisions of the scheme, material information sent to Pakistan Stock Exchange said.

Source: <https://epaper.brecorder.com/2021/09/29/3-page/902325-news.html>

Profits, dividends: Foreign investors repatriate USD396mn in Jul-Aug: Foreign investors repatriated some USD396mn on account of profit and dividend during the first two months of this fiscal year (FY22). Cumulatively, foreign investors repatriated USD396.4mn on account of profit and dividend during July-Aug of FY22 against USD407.6mn in same period of last fiscal year (FY21), depicting a decline of USD11.2mn. Major outflow of profit and dividend was witnessed from Foreign Direct Investment (FDI) and some 94% of repatriated amount was sent as returns on FDI.

Source: <https://epaper.brecorder.com/2021/09/29/12-page/902381-news.html>

Wapda delays second green bond issue till FY23: The Water and Power Development Authority (Wapda) has postponed its plan of floating another green Eurobond to raise USD500mn by March next year keeping in view various internal and external factors causing increase in interest rates. The authority now plans to launch the bond in next fiscal year (2022-23) subject to suitability of the situation, Dawn has learnt. Wapda's Member Finance Naveed Asghar told Dawn on Tuesday.

Source: <https://www.dawn.com/news/1649049/wapda-delays-second-green-bond-issue-till-fy23>

Rising world commodity prices, Covid variants: MoF highlights downside risks to economic outlook: The Finance Ministry has highlighted that there are some downside risks to the outlook of economy associated with rising international commodity prices, new variants of virus, and geopolitical dynamics especially emerged post-August 15 scenario in Afghanistan. Pakistan's economy associated with rising international commodity prices, new variants of virus, and geopolitical dynamics especially post-August 15 scenario, emerged in Afghanistan.

Source: <https://epaper.brecorder.com/2021/09/29/1-page/902306-news.html>

Regional exports increase 34.8% in 2MFY22: Pakistan's exports to the seven regional countries witnessed an increase of 34.75% in first two months of current financial year (2MFY22) as compared to the corresponding period of last year, the State Bank of Pakistan (SBP) reported on Tuesday. As per details, the country's exports to the regional countries including Afghanistan, China, Bangladesh, Sri Lanka, India, Nepal, and the Maldives account for a small amount of USD593.97mn, Pakistan's exports to its neighbouring, leaving behind other countries such as Bangladesh and Afghanistan.

Source: <https://profit.pakistantoday.com.pk/2021/09/28/regional-exports-increase->

ECC to approve 60% payment to 11 IPPs under Power Policy 2002: Economic Coordination Committee (ECC) is set to approve 60 percent payment to IPPs under power policy 2002. Economic Coordination Committee (ECC) has already approved a 40% payment Worth PKR52.4bn of the total amount payable to IPPs of 2002 policy. Sources said that the economic body of the cabinet had directed the Power division to submit a case of a supplementary grant for the remaining 60% payment to IPPs in accordance with the approved payment mechanism well before the due date.

Source: <https://newstodays.com/ipps-payment-pakistan/>

GST dispute on power subsidy: ECC to give its decision on legality: The Economic Coordination Committee (ECC) of the Cabinet is to give its verdict on legality of longstanding dispute on sales tax collection on subsidy being provided by the federal and provincial governments to consumers, well-informed sources in Nepra told Business Recorder. Distribution Companies (Discos), being licencees of Nepra, are bound to charge the tariff determined by the latter and notified by federal government.

Source: <https://www.brecorder.com/news/40123354/gst-dispute-on-power-subsidy>

CPA-G payables: PD urges ECC to adjust pending tariff claims of KE: Power Division (PD) is said to have proposed to Economic Coordination Committee (ECC) of the Cabinet to adjust pending tariff claims of Karachi Electric (KE) amounting to PKR101bn against its payables towards CPA-G, well-informed sources told Business Recorder. Sharing the details, sources said, National Electric Power Regulatory Authority (Nepra) determined and recommended the Multiyear Tariff (MYT) on July 05, 2018.

Source: <https://epaper.brecorder.com/2021/09/29/12-page/902382-news.html>

THE RUPEE: PKR: a new all-time low: Pakistan's rupee ended at 169.97 against the US dollar in the inter-bank market on Tuesday, a new all-time low as the currency's slide continued to rattle the market as well as policymakers. As per the State Bank of Pakistan (SBP), the rupee declined another 37 paisas or 0.22% to finish at 169.97, even crossing the 170 level in intra-day trading. The PKR has depreciated 10.41% since its recent high in May amid overwhelming growth in the import bill that has put severe pressure on the local currency.

Source: <https://epaper.brecorder.com/2021/09/29/1-page/902312-news.html>

Pakistani company Systems Ltd makes it to Forbes 'under USD1bn' list for second year in a row: Lahore-based information technology company Systems Limited has been included in the Forbes list of [Asia's Best Under A Billion](#) for the second year in a row. The annual list recognises 200 top-performing small and mid-sized listed companies in the Asia-Pacific region with sales under USD1bn. In a statement, Systems Limited said the inclusion in the list for the second year in a row was of "utmost importance" and highlighted the company's consistent composite scores.

Source: <https://www.dawn.com/news/1648958/pakistani-company-systems-ltd-makes>

Top 05 Gainer KSE100 index				Top 05 Loser KSE100 index					
	Current	Previous	Diff	Ch %		Current	Previous	Diff	Ch %
BYCO	7.8	7.0	0.8	11.8%	COLG	2,340	2,480	-140.0	-5.6%
YOUW	7.5	6.7	0.8	11.2%	SHFA	197.8	205.7	-7.9	-3.8%
ANL	19.6	18.3	1.4	7.5%	SCBPL	32.3	33.6	-1.3	-3.8%
TRG	168.0	156.6	11.4	7.3%	GADT	284.0	294.2	-10.2	-3.5%
UNITY	33.0	30.8	2.2	7.1%	CEPB	76.9	79.2	-2.3	-2.9%

Asian Markets	Current	Previous	Diff	Ch %	Int'l Markets	Current	Previous	Diff	Ch %
India (BSE 30)	59,668	60,078	(410.3)	-0.7%	US (DJII)	34,300	34,869	(569.4)	-1.6%
HK (Hang Seng)	24,500	24,209	291.6	1.2%	UK (FTSE)	7,028	7,063	(35.3)	-0.5%
Japan (Nikkei)	30,184	30,240	(56.1)	-0.2%	NASDAQ (IIXIC)	14,547	14,970	(423.3)	-2.8%
Singapore STI	3,078	3,100	(22.6)	-0.7%	S&P 500 GSPC	4,353	4,443	(90.5)	-2.0%
Indonesia (JKSE)	6,113	6,123	(9.4)	-0.2%	AMEX COMP (XAX)	3,193	3,198	(4.9)	-0.2%
Shanghai Comp.	3,602	3,583	19.4	0.5%	FCHI-CAC 40	6,507	6,651	(144.4)	-2.2%

NDM - Off Market Transaction							
Mem to Mem	Vol (000)	Price	Val (mn)	Client to Client	Vol (000)	Price	Val (mn)
STPL	7.5	14.0	0.1	CPHL	4,500	46.5	209.3
POWER	11.5	8.0	0.1	OGDC	1,500.0	86.7	130.0
PIBTL	5.0	9.5	0.05	OGDC	1,200.0	92.5	111.0
				IGIHL	600.0	165.0	99.0
				KAPCO	2,700.0	36.0	97.2

Commodities	Current	Previous	Diff	Ch %	Currency	Buy	Sell
Richards Bay Coal	190.75	184.30	6.45	3.50%	USD Dollar	168.60	168.70
Brent Crude	79.09	79.53	-0.44	-0.6%	UK Pound	229.95	230.63
Int'l Gold	1,736	1,750	-14.2	-0.8%	Euro	197.81	198.40
Local Cotton	13,100	13,100	0.0	0.00%	Japanese Yen	1.5387	1.5433
Local Gold 10g	97,351	97,351	0.0	0.00%			

Futures (PKR'bn) (30 day SMA)



Source: PSX

MTS Value (PKR'bn)



Source: PSX