

- **July LSMI output down 4.91% MoM | BR:** The Large Scale Manufacturing Industries (LSMI) output decreased by 4.91% in July 2021 compared to June 2021, as almost all of the major manufacturing sectors posted a negative growth, data released by the Pakistan Bureau of Statistics (PBS) showed on Wednesday.
- **PKR at record low due to flight of dollars to Afghanistan | BR:** PKR dropped to a record low on Wednesday to close at 169.12 against the US dollar, a depreciation that some currency dealers blamed on an outflow of dollars to neighbouring Afghanistan, where the banking system has been in disarray since US. The Pakistani rupee has lost around 9% against the dollar in last four months.
- **Price of petrol increased by PKR5 per litre | BR:** The government increased on Wednesday the price of petrol by PKR5 per litre effective from September 16 (Thursday) following fluctuation in global oil prices. The new price of petrol will be PKR123.30 per litre against PKR118.30 per litre. The price of HSD will also go up from PKR115.03 per litre to PKR120.04 per litre.
- **Energy sector's circular debt soars to PKR2.28trn | BR:** The country's energy sector circular debt has increased by over 2000% to PKR2.28 trillion in FY 2020-21 from PKR105bn in 2008 due to variety of factors including Transmission and Distribution (T&D) losses.
- **White oil pipeline project: ECC for locking tariff in dollar terms for 5 years | BR:** The Economic Coordination Committee (ECC) of the Cabinet has decided that the prospective tariff of white oil pipeline multi-grade movement project in terms of dollars will be locked for five years to be paid in Pak Rupees, official sources told Business Recorder.
- **PSO Saved USD295mn on LNG Imports in 2021 | Pro Pakistani:** Pakistan State Oil saved approximately USD295mn on LNG imports by taking a number of cost-cutting actions in 2021. PSO scrapped the spot tender for October 22 and October 23, and replaced it with cargo under a long-term contract with Qatar Gas, using contractual provisions and prudent rescheduling.
- **ECC approves 70 MMG RLNG to SNGPL based plants | Mettis Global:** The Economic Coordination Committee (ECC) of the Cabinet has approved the provision of 70 MMG RLNG to SNGPL based plants (Agritech and Fatima Fertilizer) during Rabi season 2021-22.
- **Searle planning IPO of its wholly owned subsidiary | BR:** Riding the wave of Initial Public Offerings (IPOs), pharmaceutical giant Searle is planning to get its wholly owned subsidiary listed at the Pakistan Stock Exchange (PSX). The board of directors in a meeting resolved that the shares of Searle Pakistan Limited (formerly Searle Pakistan (Private) Limited), a wholly owned subsidiary of the company, may be listed on PSX, said Searle Company Limited in a notice sent to the PSX on Wednesday.
- **ECC approves USD130mn cash support for PIAC | Pakistan Today:** The Economic Coordination Committee (ECC) of the Cabinet on Wednesday approved USD130mn cash support for Pakistan International Airlines (PIAC).
- **PTA issues 4G licence to Ufone | BR:** Pakistan Telecommunication Authority (PTA) Wednesday issued 4G license to PTML (Ufone) against the spectrum auction for Next Generation Mobile Services (NGMS). Ufone had submitted a bid of USD279mn for a 9MHz block in a 1800Mhz band, and since there were no other operators participating in the auction process, the total proceeds from spectrum auction stood at USD279mn.
- **Nimir Chemicals to invest PKR1.25bn for setting up Aluminum cans production facility | Mettis Global:** The Board of Directors of the Nimir Industrial Chemicals Limited (NICL) in its meeting held yesterday has considered, approved, and recommended a new capital investment of PKR1.25bn for setting up a production facility to manufacture various types of aluminum cans for aerosol products.
- **Privatization ministry meets foreign investors in PSM's stake sale roadshow | The News:** Privatization ministry held meetings with international and local investors in a roadshow on Wednesday before a potential management and stake sale in loss-making Pakistan Steel Mills, a statement said. The statement said investment companies from China, Russia and Korea showed keen interest in investing in Pakistan Steel Mills due to its sheer potential and importance in the economy of the country.
- **Sindh relaxes Covid-19 SOPs, allows indoor dining | Tribune:** Markets in the province, including Karachi, can now stay open till 10pm. Essential services such as pharmacies, grocery stores, bakeries and petrol pumps would be allowed to operate 24 hours a day. According to the notification issued by the provincial government, indoor dining would again be allowed till midnight for vaccinated individuals.

Market Indices

	15-Sep-21	14-Sep-21	30-Jun-21
KSE 100	46,717	46,891	47,356
KSE 30	18,560	18,603	18,962
KMI 30	75,432	75,968	76,622
KSE All Shares	32,059	32,152	32,480

Volume (mn Shares)

	15-Sep-21	FYTD (Average)
KSE 100	118.3	132.8
KSE 30	44.1	41.0
KMI 30	40.4	48.0
KSE All Shares	332.7	411.7

Commodity Rates

	15-Sep-21	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	75.5	2.5%	0.4%
Crude Oil-Arab Light (USD/BBL)	71.9	0.1%	0.1%
Coal (USD/Tonne)	154.0	-0.3%	37.6%
Copper(USD/Lbs)	4.4	2.0%	2.7%
Cotton (USD/Lbs)	90.9	-0.3%	11.6%
CRC Steel (USD/Tonne)	982.5	0.0%	-17.1%

Currency (Interbank)

	15-Sep-21	Daily Change	FYTD Change
US Dollar	169.3	0.8%	7.4%
UK Pound	234.2	1.0%	7.5%
Euro	200.0	0.9%	7.1%
UAE Dirham	46.3	0.9%	7.4%
Chinese Yuan	26.3	0.9%	7.9%

Fund Flows (USD mn)

	15-Sep-21	FYTD
FOREIGN INDIVIDUAL	0.04	2.79
FOREIGN CORPORATES	-2.12	-81.02
OVERSEAS PAKISTANI	-0.27	5.61
FIPI NET	-2.35	-72.63

Economic Data (USD mn)

	FY22E	FY21	FY20
GDP Growth	4.8%	3.9%	-0.5%
	Aug-21	Jul-21	
Exports	2,234	2,340	
Imports	6,463	5,601	
Remittances	2,658	2,707	
Foreign Exchange Reserves	27,228	24,777	

Money Market Data

	15-Sep-21	14-Sep-21	30-Jun-21
SBP Policy Rate	7.00	7.00	7.00
CPI Inflation	8.4%	8.4%	9.7%
3 Month T-Bill	7.32	7.31	7.28
6 Month T-Bill	7.65	7.62	7.53
12 Month T-Bill	8.04	7.98	7.81
3 Year Government Bond	8.90	8.86	8.99
5 Year Government Bond	9.39	9.35	9.49
10 Year Government Bond	9.89	9.87	9.94
3 Month KIBOR	7.48	7.46	7.45
6 Month KIBOR	7.74	7.72	7.69

Data Sources : Reuters, PSX, NCCPL, PBS, SBP