

- **GDP growth rate of over 5.5% to hurt economy: Shaukat Tarin | Dawn:** Folks may not realise it, but the economy is growing fast. It's growing so fast that the country's finance tsar is afraid he may have to cap it at 5.5% this year. A higher economic growth rate will hurt the country, according to Shaukat Tarin, adviser to the prime minister on finance and revenue.
- **Roshan Digital Account attracts USD2.7bn in 14 months | Dawn:** Inflows through Roshan Digital Account (RDA) reached USD2.7bn in October since its launch in September 2020 reflecting the growing confidence of overseas Pakistanis despite Covid-19 related slowdown across the globe.
- **Global price hike: Country fared 'relatively better': PM | BR:** Prime Minister Imran Khan Sunday said that Pakistan had comparatively managed "much better" than other countries amidst unprecedented price hike of commodities caused by the COVID lockdown.
- **Inflation will continue to hurt Pakistanis for next six months: EIU | The News:** The Economist Intelligence Unit (EIU) has said that inflation will remain high in Pakistan for the next six months and the rupee is likely to continue on a depreciatory path despite a support package from Saudi Arabia. The EIU's assessment comes after data released by the Pakistan Bureau of Statistics (PBS) showed that the Consumer Price Index — a key marker of inflation — surged 9.2% year-on-year in October.
- **Revenue boost: FBR board chalks out measures | BR:** The Federal Board of Revenue (FBR) will take measures to generate additional revenue through genuine tax demands/assessments, recovery of arrears, high impact sectoral audits, track and trace at sugar/tobacco sectors to overcome revenue shortfall following decrease in sales tax rates on petrol products in November 2021 and expected import compression.
- **Three Discos selected for WB-funded project | Dawn:** The electricity distribution companies of Peshawar, Multan and Hyderabad have been selected for a project to be financed by the World Bank to improve their operational efficiency and strengthen the capacity of the power sector to implement reforms. The cost of the Electricity Distribution Efficiency Improvement project has been estimated at USD252.96mn.
- **Govt to end supply of subsidised gas to industry | Dawn:** With supply shortages and unsustainable average cost of gas, the government is going to withdraw subsidised gas rates of USD6.5 per unit for the industrial sector as first part of a three-phased tariff rationalisation plan.
- **Inefficient power, RLNG sectors: PSO receivables hit PKR380.46bn mark | BR:** Pakistan State Oil (PSO) receivables have touched PKR380.46bn due to inefficient power and RLNG sectors. This has also made the PSO unable to clear its payables under the head of letter of credit for import of oil and LNG amounting to PKR177,459bn.
- **LNG bought at record high price | Tribune:** Pakistan has accepted a liquefied natural gas (LNG) cargo at the highest-ever price of USD30.6 per unit, quoted by Qatar Petroleum, to stave off a possible gas crisis in the country this winter. The record high bid came in response to a tender floated by Pakistan LNG Limited (PLL) for the purchase of two LNG cargoes on an emergency basis to arrange gas supplies in winter months of December and January.
- **SNGPL, SSGC executing 7 major projects to reinforce gas transmission network | The Nation:** The two state-owned companies, Sui Northern Gas Pipelines Limited (SNGPL) and Sui Southern Gas Company (SSGC) are in process of executing at least seven major projects to reinforce gas transmission and distribution systems in their respective areas.
- **Discos' domestic consumers, KE: Base tariff for over 300 units' consumption raised | BR:** The National Electric Power Regulatory Authority (Nepra) has raised base tariff for domestic consumers of Discos and KE using above 300 units monthly by PKR1.68 per unit and PKR1.39 per unit for other categories. The decision, which will be applicable from November 1, 2021, has been issued just days before the expected formal announcement of agreement between GoP and the IMF.
- **Cabinet panel asks Ogra to suggest legal steps against Engro Elengy | Dawn:** As a probe committee found Engro Elengy at fault for contractual violations by allowing dry docking of its terminal in June, the Cabinet Committee on Energy (CCoE) on Thursday asked the Oil and Gas Regulatory Authority (Ogra) to come up with a proposed legal action and steps aimed at avoiding a recurrence in future.
- **Pakistan, Iran set USD5bn trade target by 2023 | Dawn:** Pakistan and Iran have agreed to take measures to expand the annual trade exchanges to USD5bn by the year 2023. "Understanding of the new trade target was reached during the ninth meeting of Iran-Pakistan Joint Trade Committee held in Tehran," said a commerce ministry official announcement released on Saturday.
- **USA, China, UK remain top three destinations of Pakistani exports | The Nation:** The United States of America (USA) remained the top export destination of the Pakistani products during the first three months of ongoing financial year (2021-22), followed by China and United Kingdom (UK).
- **SME policy to be announced soon | The News:** Small and Medium Enterprises Development Authority (SMEDA) CEO Hashim Raza on Saturday said the SME Policy, formed with due consultation with the stakeholders, would likely be launched by Prime Minister Imran Khan on November 11.

## Market Indices

	5-Nov-21	4-Nov-21	30-Jun-21
KSE 100	47,296	47,219	47,356
KSE 30	18,356	18,347	18,962
KMI 30	76,577	76,519	76,622
KSE All Shares	32,257	32,194	32,480

## Volume (mn Shares)

	5-Nov-21	FYTD (Average)
KSE 100	150.5	135.1
KSE 30	76.3	49.3
KMI 30	70.3	50.2
KSE All Shares	469.8	382.3

## Commodity Rates

	5-Nov-21	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	82.7	2.7%	10.1%
Crude Oil-Arab Light (USD/BBL)	78.1	-2.7%	8.8%
Coal (USD/Tonne)	143.5	-1.0%	33.4%
Copper(USD/Lbs)	4.3	0.6%	0.7%
Cotton (USD/Lbs)	113.2	0.4%	39.1%
CRC Steel (USD/Tonne)	975.0	0.0%	-17.7%

## Currency (Interbank)

	5-Nov-21	Daily Change	FYTD Change
US Dollar	169.6	0.0%	7.7%
UK Pound	228.9	0.0%	5.1%
Euro	196.2	0.1%	5.0%
UAE Dirham	46.3	-0.5%	7.4%
Chinese Yuan	26.5	0.0%	8.6%

## Fund Flows (USD mn)

	5-Nov-21	FYTD
FOREIGN INDIVIDUAL	0.00	2.95
FOREIGN CORPORATES	-1.18	-162.80
OVERSEAS PAKISTANI	-0.01	35.59
<b>FIPI NET</b>	<b>-1.19</b>	<b>-124.25</b>

## Economic Data (USD mn)

	FY22E	FY21	FY20
GDP Growth	4.8%	3.9%	-0.5%

  

	Sep-21	Aug-21
Exports	2,380	2,247
Imports	6,479	6,577
Remittances	2,670	2,658
Foreign Exchange Reserves	26,151	27,068

## Money Market Data

	5-Nov-21	4-Nov-21	30-Jun-21
SBP Policy Rate	7.25	7.25	7.00
CPI Inflation	9.2%	9.0%	9.7%
3 Month T-Bill	8.38	8.37	7.28
6 Month T-Bill	8.77	8.72	7.53
12 Month T-Bill	9.33	9.15	7.81
3 Year Government Bond	9.89	9.83	8.99
5 Year Government Bond	10.06	10.03	9.49
10 Year Government Bond	10.98	10.97	9.94
3 Month KIBOR	8.53	8.52	7.45
6 Month KIBOR	8.85	8.84	7.69

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