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MCB-ARIF HABIB
Savings and Investments Limited

- **US to release oil from reserves after OPEC+ rebuffs call for more crude | BR:** The United States said on Tuesday it would release 50 million barrels of oil from strategic reserves in a coordinated move with China, India, South Korea, Japan and Britain to cool prices after OPEC+ producers rebuffed calls for more crude.
- **India to release 5mn bbls oil from strategic reserves in coordination with other buyers | BR:** India will release 5 million barrels of oil from its strategic reserves in coordination with other buyers including the United States, China, Japan and South Korea, a government statement said on Tuesday.
- **Emerging markets vulnerable to a taper tantrum-style shock: SBP governor | BR:** State Bank of Pakistan (SBP) Governor Dr Reza Baqir has warned that emerging markets are vulnerable to a taper tantrum-style shock if advanced economies do not act sooner to manage rising global inflation, reported the Financial Times.
- **PM launches FBR's track & trace system; says taxes vital for country's economic stability | Daily Times:** Prime Minister Imran Khan on Tuesday describing taxes vital for country's economic stability and survival hoped that the use of technology will help check tax-pilferage and take revenue collection to the tune of PKR. 8000 billion per annum.
- **Cabinet okays PKR134bn payment to IPPs | Dawn:** The federal cabinet green-lighted the payment of PKR134 billion to independent power producers (IPPs) as a second instalment, Minister for Information and Broadcasting Fawad Chaudhry said on Tuesday.
- **Foreign loans swell 18% in Jul-Oct | Tribune:** The government took USD3.8 billion worth of new foreign loans in the past four months, up 18%, as it saw a further uptick in lending by the multilateral lenders once the International Monetary Fund (IMF) obstacle was crossed in a couple of months.
- **Central bank wants savings accounts profit rate hiked to 7.25pc | Dawn:** The profit rate on savings accounts will rise by 1.5 percentage points to a minimum of 7.25 per cent by Dec 1, the State Bank said on Monday.
- **ECC may raise oil margins by up to 25% | Tribune:** The Economic Coordination Committee (ECC) is likely to approve an increase of up to 25.2% in margins of oil marketing companies (OMCs) following protest from petroleum dealers.
- **Local supply to be zero-rated: 17pc GST may be levied on import of pharma inputs | BR:** The government may impose 17 percent sales tax on the import of various kinds of plant, machinery/equipment, mobile phones, computers, and raw materials used in the manufacturing pharmaceutical products, but local supply of medicines would be sales tax zero-rated.
- **Ghandhara plans to launch SUVs | BR:** Ghandhara Nissan Limited has planned to launch Chery passenger cars (SUVs) in Pakistan during current financial year. According to material information sent to Pakistan Stock Exchange on Tuesday, arrangements made between Ghandhara Nissan Limited and M/s Chery Automobile Company – Wuhu, China for the launch of Chery passenger vehicles in Pakistan.
- **Cooking oil, ghee sector: CCP to resume its probe | BR:** The Competition Commission of Pakistan (CCP) will resume its enquiry in the cooking oil and ghee sector after the Supreme Court of Pakistan admitted for hearing its leave to appeal against, and suspended, the decision of the Islamabad High Court dated 14 September 2021.
- **'Track and trace' system for sugar industry launched |BR:** Prime Minister Imran Khan Tuesday said there is a need to increase the tax collection because the country's stability is at stake, owing to debt burden and its repayment, and the government does not have the money for investment in various sectors, including agriculture and the welfare of the people.
- **PSM core assets | BR:** Privatisation Commission (PC) is said to have decided to go for another valuation of core assets of Pakistan Steel Mills (PSM), fearing that investors will not show an interest in purchase of 51- 74 per cent stakes on the basis of first valuation, well informed sources told Business Recorder.
- **Overseas Pakistanis demand i-voting facility | BR:** Scores of overseas Pakistanis, accompanied by close aides of Prime Minister Imran Khan, assembled at the Election Commission of Pakistan (ECP) on Tuesday, and submitted a memorandum with the electoral body demanding the provision of internet voting (i-voting) facility to overseas Pakistanis - and extended their gratitude to the PM and his government.
- **Azeri firm to invest USD1b in energy sector | Tribune:** State Oil Company of Azerbaijan (SOCAR) intends to invest USD1 billion in Pakistan's energy sector, announced Azerbaijan Ambassador Khazar Farhadov.

Market Indices	23-Nov-21	22-Nov-21	30-Jun-21
KSE 100	44,949	45,745	47,356
KSE 30	17,380	17,714	18,962
KMI 30	72,424	74,068	76,622
KSE All Shares	30,812	31,309	32,480

Volume (mn Shares)	23-Nov-21	FYTD (Average)
KSE 100	110.6	131.3
KSE 30	58.6	49.3
KMI 30	38.9	49.1
KSE All Shares	264.6	371.4

Commodity Rates	23-Nov-21	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	82.3	3.3%	9.6%
Crude Oil-Arab Light (USD/BBL)	77.3	1.1%	7.6%
Coal (USD/Tonne)	141.0	2.5%	31.0%
Copper(USD/Lbs)	4.4	0.5%	3.1%
Cotton (USD/Lbs)	113.0	-0.3%	38.8%
CRC Steel (USD/Tonne)	955.0	0.0%	-19.4%

Currency (Interbank)	23-Nov-21	Daily Change	FYTD Change
US Dollar	174.6	0.0%	10.8%
UK Pound	233.4	-0.1%	7.2%
Euro	196.3	0.1%	5.1%
UAE Dirham	47.8	0.0%	11.0%
Chinese Yuan	27.3	-0.1%	11.9%

Fund Flows (USD mn)	23-Nov-21	FYTD
FOREIGN INDIVIDUAL	0.02	2.93
FOREIGN CORPORATES	-5.21	-214.10
OVERSEAS PAKISTANI	0.93	41.60
FIPI NET	**-4.26**	**-169.57**

Economic Data (USD mn)	FY22E	FY21	FY20
GDP Growth	4.8%	3.9%	-0.5%
	Oct-21	**Sep-21**	
Exports	2,466	2,409	
Imports	6,386	6,563	
Remittances	2,518	2,670	
Foreign Exchange Reserves	23,926	25,983	

Money Market Data	23-Nov-21	22-Nov-21	30-Jun-21
SBP Policy Rate	8.75	8.75	7.00
CPI Inflation	9.2%	9.2%	9.7%
3 Month T-Bill	9.75	9.75	7.28
6 Month T-Bill	10.15	10.14	7.53
12 Month T-Bill	10.79	10.57	7.81
3 Year Government Bond	11.60	11.29	8.99
5 Year Government Bond	11.70	11.45	9.49
10 Year Government Bond	12.05	12.02	9.94
3 Month KIBOR	9.90	9.74	7.45
6 Month KIBOR	10.22	10.03	7.69

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