Morning News 28-Jun-2022

MCB-ARIF HABIB Savings and Investments Limited

- **Pakistan gets $3.68bn debt relief from G-20 countries | Profit:** The global debt payments suspension initiative by the G-20 countries has provided temporary relief of around $3.68 billion to Pakistan.
- **NA: Amendments to finance bill may be presented today | BR:** The government is likely to present amendments to the Finance Bill 2022, in the National Assembly Tuesday (June 28) with additional taxation measures including the imposition of 10 percent supertax on 13 sectors/industries.
- **PKR declines marginally | BR:** Rupee depreciated marginally for the second-consecutive session on Monday, falling 46 paisas against the US dollar in the inter-bank as the market awaited revival of the International Monetary Fund (IMF) programme.
- **No cut motions due to absence of opposition; NA approves 83 demands for grants | BR:** The National Assembly on Monday approved 83 demands for grants for various ministries worth Rs4,573.38 billion without any cut motions on them due to absence of a vibrant opposition in the house.
- **MARI performs post-acid test, reports double gas flows at Bannu West-I | Mettis Global:** Mari Petroleum Company Limited (MPCL) has informed that a post-acid test has been performed at its exploratory well Bannu West-I ST-I in Bannu West Block, located in North Waziristan, KP, wherein the gas discovery size has increased to 50 MMSCFD while oil discovery size remaining unchanged at 300bopd, the company's filing on PSX showed today.
- **Govt fuel oil imports hit 4-yr high as it struggles to buy LNG | BR:** Pakistan's monthly fuel oil imports are set to hit a four-year high in June, Refinitiv data showed, as the country struggles to buy liquefied natural gas (LNG) for power generation amid a heatwave that is driving demand.
- **LPG price hiked by Rs10 per kg | Mettis Global:** The Oil and Marketing Companies (OMCs) have increased the Liquefied Petroleum Gas (LPG) by Rs10 per kg to Rs200 per kg.
- **High-quality coal from Afghanistan; PM approves import in rupees | BR:** Prime Minister Shehbaz Sharif on Monday approved the import of high-quality coal from Afghanistan in rupees instead of dollars to save the country's foreign exchange.
- **NEPRA approves Rs7.90 hike in power tariff | Tribune:** The National Electric and Power Regulatory Authority (NEPRA) on Monday approved a hike of Rs7.90 in power tariff on account of fuel adjustment charges for May.
- **PM Shehbaz hints at 'more power loadshedding' in July | Tribune:** Prime Minister Shehbaz Sharif has hinted at an increase in the electricity loadshedding in the month of July, saying the government is trying its "level best to avoid the power outages".
- **200pc hike in paper prices to hit textbooks printing | Dawn:** Printing of textbooks appears impossible due to the massive increase of up to 200 per cent in paper prices and profiteering by local paper mills, Abid Nisar, a former vice chairman of the All Pakistan Paper Merchants Association, said on Monday.
- **Profit repatriation rises to $1.6bn | Dawn:** The total profits and dividend outflows increased to $1.6 billion during the 11 months of the current fiscal year (11MFY22), reflecting that foreign investment in Pakistan yields good profits despite political and economic uncertainties.
- **Clearance of goods stuck at ports on the cards | Dawn:** The government has decided in principle to allow clearance of goods stuck at ports, an official source told Dawn on Monday.
- **Govt fuel oil imports hit 4-yr high as it struggles to buy LNG | BR:** Pakistan's monthly fuel oil imports are set to hit a four-year high in June, Refinitiv data showed, as the country struggles to buy liquefied natural gas (LNG) for power generation amid a heatwave that is driving demand.
- **PM Shehbaz approves re-composition of Economic Advisory Council | BR:** Prime Minister Shehbaz Sharif on Monday approved the re-composition of the Economic Advisory Council (EAC) comprising 18 members. In a notification, the Finance Division said that the 18-member EAC will be chaired by PM Shehbaz.
- **Senator Ishaq Dar likely to return next month | Profit:** Pakistan Muslim League Nawaz Senator Ishaq Dar will likely return to Pakistan in the third week of July to face a court battle. Dar will decide on joining the federal cabinet only after winning the court cases against him, sources say.

Market Indices	27-Jun-22	24-Jun-22	30-Jun-21
KSE 100	41,879	41,052	47,356
KSE 30	16,009	15,662	18,962
KMI 30	68,934	67,513	76,622
KSE All Shares	28,646	28,196	32,480

Volume (mn Shares)	27-Jun-22	FYTD (Average)
KSE 100	122.6	115.7
KSE 30	67.3	56.4
KMI 30	64.4	52.3
KSE All Shares	247.7	298.8

Commodity Rates	27-Jun-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	115.1	1.7%	53.2%
Crude Oil-Arab Light (USD/BBL)	111.3	3.2%	54.0%
Coal (USD/Tonne)	347.3	5.2%	202.4%
Copper (USD/Lbs)	3.8	0.6%	-11.8%
Cotton (¢/Lbs)	107.8	-3.6%	32.4%
Gold (USD/Ounce)	1,822.7	-0.2%	3.0%

Currency (Interbank)	27-Jun-22	Daily Change	FYTD Change
US Dollar	206.8	-0.6%	31.2%
UK Pound	253.6	-0.6%	16.4%
Euro	218.8	-0.3%	17.2%
UAE Dirham	56.5	-0.6%	31.1%
Chinese Yuan	30.9	-0.6%	26.6%

Fund Flows (USD mn)	27-Jun-22	FYTD
FOREIGN INDIVIDUAL	0.00	4.06
FOREIGN CORPORATES	-0.11	-366.74
OVERSEAS PAKISTANI	0.57	64.57
FIPI NET	**0.46**	**-298.12**

Economic Data (USD mn)	FY22P	FY21	FY20
GDP Growth	6.0%	5.7%	-0.9%
	Apr-22	**Mar-22**	
Exports	2,897	2,777	
Imports	6,679	6,407	
Remittances	3,125	2,810	
Foreign Exchange Reserves	10,499	11,425	

Money Market Data	27-Jun-22	24-Jun-22	30-Jun-21
SBP Policy Rate	13.75	13.75	7.00
CPI Inflation	13.80	13.80	9.70
3 Month T-Bill	14.58	14.60	7.28
6 Month T-Bill	15.16	15.18	7.53
12 Month T-Bill	15.38	15.48	7.81
3 Year Government Bond	13.53	13.58	8.99
5 Year Government Bond	12.86	12.86	9.49
10 Year Government Bond	12.89	12.88	9.94
3 Month KIBOR	14.79	14.88	7.45
6 Month KIBOR	15.32	15.35	7.69

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