

- USD1.16bn IMF tranche received | BR:** Pakistan on Wednesday night received much awaited foreign inflows amounted to USD1.16bn from International Monetary Fund (IMF) as loan tranche of Extended Fund Facility (EFF). The Executive Board of the IMF, on Monday, completed the combined seventh and eighth reviews of the Extended Arrangement under the EFF for Pakistan and allowed an immediate disbursement of SDR 894mn (some USD1.16bn).
- Foreign funded projects: More funds will be sought from donors: Aisha | BR:** The government will seek additional funds from donors for the Foreign Funded Projects (FFPs) which suffered unmanageable losses due to heavy rains and flash floods. Dr Aisha Ghaus Pasha, State Minister for Finance while talking exclusively to Business Recorder here on Wednesday, confirmed this. Currently, in total there are 113 projects in all provinces worth USD15.2bn.
- Flood assistance: World community has pledged USD58.14mn so far | BR:** The international community has so far pledged USD58.14mn in assistance to Pakistan to deal with the catastrophic floods following United Nations and government of Pakistan's launch of a joint flash appeal for USD160mn. According to the data collected on Wednesday from the concerned government departments, the United States is on the top of the list with USD31.1mn followed by China with a total of USD14.49mn. China is also sending planeloads of relief goods.
- Rupee maintains winning streak in open market | The News:** The rupee appreciated for a second straight session on Wednesday on dollar sales by exporters and prevalence of positive sentiment about the country's economy after the IMF approved a loan tranche of USD1.17bn, dealers said. The local unit gained 3 rupees to close at 219 against the dollar in the open market. In the interbank market, the rupee ended at 218.75 per dollar, compared with 220.12 on Tuesday. It rose by 0.63% on a day-on-day basis.
- Tax revenue rises to PKR489bn in August | Dawn:** The Federal Board of Revenue (FBR) on Wednesday announced that its net collection grew by over 9% to PKR489bn in August, exceeding the PKR483bn target set for the month. The revenue collection in the first two months of the current fiscal year stood at PKR948bn against the target of PKR926bn, an increase of 2.37%. An official announcement said these figures would further improve after the book adjustments have been taken into account. These collections are the highest-ever in August.
- Power supply to 5 zero-rated sectors: MoF gets PM's nod to revisit Cabinet decision | BR:** The Finance Ministry has reportedly got Prime Minister's nod to revisit Cabinet decision on supply of electricity to five zero-rated sectors during the entire fiscal year 2022-23 starting from August 1, 2022, saying this will require PKR80bn additional funding and jeopardize fiscal deficit and primary balance targets agreed with the IMF. This was the crux of an unannounced decision by the Prime Minister received by the Finance Ministry which has hit the five export-oriented sectors.
- POL products' prices increased | BR:** Federal government Wednesday announced up to PKR10.92 per litre increase in the prices of petroleum products for first half of September 2022. In a statement released late night, the Finance Division says PKR2.07 has increased the petrol price per litre. After the increase, the new price of petrol is PKR235.98 per litre from PKR233.91 per litre. PKR 2.99 has also increased the price of high-speed diesel (HSD) per litre. The new HSD price is PKR247.43 per litre from PKR244.44 per litre.
- OGDC announces gas discovery in KPK's Kohat | MettisGlobe:** Oil & Gas Development Company Limited (PSX: OGDC) announced on Wednesday a gas discovery from the deeper Samanasuk & Shinawari formations of Tolanj West Development & Production Lease (D&PL) in the Tolanj West-2 development well, which is located in district Kohat, Khyber Pakhtunkhwa Province (KPK).
- KE's July tariff cut by PKR3.48, but Discos allowed PKR4.34 hike | Dawn:** The National Electric Power Regulatory Authority (Nepra) on Wednesday cleared PKR4.34 per unit additional fuel cost adjustment (FCA) for ex-Wapda distribution companies (Discos) and about PKR3.48 per unit reduction in FCA for K-Electric consumers for power consumed in July. However, the regulator did not decide on KE's other request for a PKR14.53 per unit increase under quarterly tariff adjustment (QTA) for April-June.
- Government slashes LPG prices | The News:** The Oil and Gas Regulatory Authority (Ogra) has slashed Liquefied Petroleum Gas (LPG) prices by PKR6 per kilogram for domestic and commercial consumers for September 2022. With the drop in the prices, the domestic gas cylinder weighing 11.8 kilograms will now cost PKR2,496 and the commercial cylinder (45.4kg) would now cost PKR9,604. After the reduction of six rupees, a kilogram of LPG will be available at PKR212.
- Steel firms halt production amid low demand | The News:** Steel companies Amreli Steels and Bolan Castings have temporarily shut down their plants on a decline in demand for steel amid unprecedented monsoon rains and flash floods across the country. In announcements made at the Pakistan Stock Exchange on Wednesday, both companies notified their shutdown. Amreli Steels has halted its production for 20 while Bolan Castings closed its operations for 13 days.
- Cash for flood-hit areas, BISP obligation: Ministry of poverty alleviation looks to ECC | BR:** Ministry of Poverty Alleviation and Social Safety has sought approval of funds from the ECC of the Cabinet for budget requirement of the cash grant of flood affected areas as well as BISP obligation to release its first regular quarter tranche in the first week of September to meet the International Monetary Fund (IMF) deadlines. Sources said that the meeting was informed that Benazir Income Support Programme (BISP) is currently disbursing the funds under cash assistance to flood victims from its existing financial year's allocation being PKR68bn for the first quarter.
- Flood-hit KP: PM announces PKR10bn grant | BR:** Prime Minister Shehbaz Sharif on Wednesday visited the flood-hit areas of Kanju in District Swat to review the rescue efforts underway and announced PKR10bn relief package for the flood-affected areas of Khyber Pakhtunkhwa. PM Shehbaz while talking to reporters in Kunja, Swat said that Khyber Pakhtunkhwa and Balochistan will get a grant of PKR10bn each while the federal government will provide PKR15bn to Sindh for rehabilitation and relief efforts after floods wreaked havoc across Pakistan.

Market Indices			
	31-Aug-22	30-Aug-22	30-Jun-22
KSE 100	42,351	42,195	41,541
KSE 30	16,003	15,927	15,805
KMI 30	70,347	69,846	68,766
KSE All Shares	29,078	28,985	28,582
Volume (mn Shares)			
	31-Aug-22	FYTD (Average)	
KSE 100	120.3	116.7	
KSE 30	62.4	65.1	
KMI 30	59.6	68.5	
KSE All Shares	181.3	242.8	
Commodity Rates			
	31-Aug-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	96.5	-2.8%	-16.0%
Crude Oil-Arab Light (USD/BBL)	93.7	-2.1%	-13.2%
Coal (USD/Tonne)	346.5	0.0%	1.4%
Copper (USD/Lbs)	3.5	-0.7%	-5.2%
Cotton (c/Lbs)	119.5	0.7%	8.4%
Gold (USD/Ounce)	1,710.7	-0.8%	-5.3%
Currency (Interbank)			
	31-Aug-22	Daily Change	FYTD Change
US Dollar	218.3	-0.7%	6.7%
UK Pound	253.7	-0.9%	1.9%
Euro	219.5	-0.2%	2.4%
UAE Dirham	59.5	-1.2%	6.6%
Chinese Yuan	31.7	-0.3%	3.8%
Fund Flows (USD mn)			
	31-Aug-22	FYTD	
FOREIGN INDIVIDUAL	-0.02	0.30	
FOREIGN CORPORATES	-0.47	-6.35	
OVERSEAS PAKISTANI	0.04	8.15	
FIPI NET	-0.46	2.11	
Economic Data (USD mn)			
	FY22P	FY21	FY20
GDP Growth	6.0%	5.7%	-0.9%
	Jul-22	Jun-22	
Exports	2,254	2,918	
Imports	4,993	7,880	
Remittances	2,524	2,761	
Foreign Exchange Reserves	8,385	9,816	
Money Market Data			
	31-Aug-22	30-Aug-22	30-Jun-22
SBP Policy Rate	15.00	15.00	13.75
CPI Inflation	24.93	24.93	21.32
3 Month T-Bill	15.75	15.75	14.98
6 Month T-Bill	15.81	15.81	15.15
12 Month T-Bill	15.90	15.90	15.30
3 Year Government Bond	13.65	13.64	13.45
5 Year Government Bond	13.00	13.01	12.93
10 Year Government Bond	12.60	12.60	12.92
3 Month KIBOR	15.92	15.92	15.16
6 Month KIBOR	16.00	16.00	15.35

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