

Morning Briefing

Development spending falls off cliff in July-Dec: |Economy

PSDP has flattened to just PKR 148bn in the first half of the current fiscal year against revised allocation of PKR 1.1tn amid substantial revenue shortfalls and the government's tight control over disbursements to meet requirements of the IMF. [Click here for more](#)

Four Pakistani banks in S&P's Asia-Pacific top 10 list: |Economy

Four Pakistani banks ranked as the best among the top 10 Asia Pacific lenders in 2024, reported S&P Global Intelligence. [Click here for more](#)

Govt raises PKR 425bn, slashes T-bill yields: |Economy

The government slashed the returns on treasury bills by up to 49bps and raised much below the staggering amount of bids, reflecting another possibility of an interest rate cut. [Click here for more](#)

Stakeholders asked to submit budget proposals: |Economy

The FBR has begun inviting tax proposals from all stakeholders to enhance the formulation process and reduce backend procedural burdens for Budget 2025-26. [Click here for more](#)

GOP Ijarah Sukuk: PSX raises PKR 135.9bn: |Economy

PSX raised PKR 135.9bn for the Ministry of Finance in the 17th Auction of GOP Ijarah Sukuk (GIS). [Click here for more](#)

IT exports surge 42% as firms expand client base: |Economy

Pakistan's information technology exports maintained their growth as they fetched USD 292mn in September 2024, up 42% from the same month of last year and higher than the last 12-month average of USD 280mn. [Click here for more](#)

Corporate sector contributes PKR 3,061bn as income tax: |Economy

The corporate sector contributed PKR 3,061bn as income tax during 2023-24, according to a new Federal Board of Revenue (FBR) report. [Click here for more](#)

PRL secures PKR 3.15bn loan from PSO for refinery upgrade: |Refinery

The Board of Directors of PRL has approved a Rs3.15 billion loan facility from Pakistan PSO. [Click here for more](#)

Refineries seek recovery of input sales tax via IFEM: |Refinery

The country's five refineries have requested permission to recover unclaimable input sales tax, resulting from the sales tax exemption on petroleum products, through the Inland Freight Equalisation Margin (IFEM). [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	1.81	1.77
Individuals	0.14	6.02
Companies	5.89	6.32
Banks/DFIs	5.95	0.73
MF	0.91	5.67
Broker	0.3	6.67
Insurance	1.42	3.94

FIPI Sector-wise	
	USD mn
E & P	0.32
OMC	0.11
Banks	0.73
Tech	0.17

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	114,148	-1.6%	+45.5%	+82.8%
SENSEX	78,148	-0.1%	-1.1%	+8.2%
Nikkei 225	39,981	-0.3%	+0.4%	+19.5%
Hang Seng	19,280	-0.9%	+9.6%	+13.1%
S & P 500	5,918	+0.2%	+8.2%	+24.1%
FTSE 100	8,215	-0.2%	+0.6%	+6.2%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	73.14	-0.25%
Brent	USD/bbl	76.01	-0.20%
Coal	USD/ton	101.00	-2.51%
Gold	USD/oz	2678.40	+0.22%
Silver	USD/oz	30.75	+0.20%
Rubber	USD/kg	1.89	+1.50%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.7222	+0.02%	-1.11%
PKR/JPN	1.7628	-0.35%	-11.39%
PKR/THB	8.0439	-0.46%	-2.06%

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Corporate Announcements

Pakistan Refinery Limited (PRL)– Material Information

The Company has announced that the Board of Directors of (PRL) has approved the acquisition of a loan facility amounting to PKR 3.15bn, from (PSO) to finance the Company's (FEED) of the Refinery Expansion & Upgrade Project (REUP).

Big Bird Foods Limited (BBFL) - Material Information

The Company has announced the successful completion and commissioning of a new production line which has potential to generate over Rs. 500mn in annual revenue.

Worldcall Telecom Limited (WTL) - Material Information

The Company has announced establishment of a Center of Excellence (CoE) dedicated for AI and Big Data services in WTL premises in Pakistan. It plans to launch its own products in AI and Big Data space from this platform besides providing product development services to clients.

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