

Morning Briefing

Govt retires over PKR 2tn debt during July-Nov: |Economy

The government repaid more than PKR 2tn in bank loans in the first five months of the fiscal year 2025, reducing its borrowing needs to finance the budget deficit. [Click here for more](#)

8 baggasse-fired IPPs: Settlement deals okayed by Cabinet: |Economy

In a major development, the federal cabinet has approved settlement agreements with eight baggasse-fired IPPs. [Click here for more](#)

World Bank likely to approve USD 240mn KWSSIP-2 tomorrow: |Economy

The World Bank's Board of Executive Directors is likely to approve "Second Karachi Water and Sewerage Services Improvement Project" worth USD 240mn, aimed at providing safely managed water and sanitation services in Karachi and increase Karachi Water and Sewerage Corporation (financial and operational performance. [Click here for more](#)

Banking sector: ADR-based tax system alternatives discussed: |COMMERCIAL BANKS

A high-level meeting was held under the chairmanship of Deputy Prime Minister/Foreign Minister Senator Mohammad Ishaq Dar, to address the issue of ADR in the banking sector. [Click here for more](#)

Passenger car sales surge by 49.7%: |Autos

Passenger car sales went up by 49.7% to 38,534 units during the first five months of the current fiscal year compared to the SPLY because of a host of reasons, including various schemes being offered by auto companies, lower interest rates, the upcoming new year, and others. [Click here for more](#)

ECNEC paves way for E&P firms to sell gas to private sector: |E&Ps

ECNEC has accorded endorsement to the Implementation Framework earlier approved by Deputy Prime Minister Ishaq Dar paving the way for implementation of amended E&P Policy 2012, a senior official of the Petroleum Division confirmed to The News. [Click here for more](#)

SIFC to address refinery upgrade deadlock: |Refinery

The SIFC is set to deliberate on the long-pending upgradation of brownfield refineries in its Executive Committee meeting scheduled. [Click here for more](#)

PIAA sale hurdles to be cleared soon: |PIAA

The IMF has given its consent for waiving 18% sales tax on the lease of aircraft for induction into PIAA and for parking more liabilities in a holding company, removing the two major obstacles to PIAA's privatisation. [Click here for more](#)

Engro Corp eyes tower sharing expansion with Veon tie-up: |ENGRO

Pakistan's largest conglomerate Engro Corp, through its strategic partnership with Veon, is eyeing expanding telecom tower-sharing coverage in Pakistan and exploring different use cases in telecom infrastructure. [Click here for more](#)

dNet LIPI/FIPI Position		
	USD mn	CYTD
Foreign	3.7	-98.37
Individuals	-8.16	-63.07
Companies	-1.66	15.65
Banks/DFIs	-0.65	-78.7
MF	10.16	191.05
Broker	-2.02	-2.87
Insurance	0.78	53.17

FIPI Sector-wise	
	USD mn
E & P	-0.22
OMC	0.12
Banks	0.36
Tech	0.18

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	108,897	-1.0%	+38.8%	+74.4%
SENSEX	81,510	+0.0%	+3.1%	+12.8%
Nikkei 225	39,368	+0.5%	-1.2%	+17.6%
Hang Seng	20,311	-0.5%	+15.5%	+19.1%
S & P 500	6,035	-0.3%	+10.3%	+26.5%
FTSE 100	8,312	-0.5%	+1.8%	+7.5%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	68.99	+0.58%
Brent	USD/bbl	72.59	+0.55%
Coal	USD/ton	110.40	+0.82%
Gold	USD/oz	2,739.40	+0.77%
Silver	USD/oz	32.77	+0.07%
Rubber	USD/kg	2.02	-1.60%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.0500	+0.03%	-1.35%
PKR/JPN	1.8330	-0.86%	-7.87%
PKR/THB	8.2251	+0.07%	+0.15%

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Corporate Announcements

Citi Pharma Limited (CPHL) - Material Information

The company announced that it has along with Martin Dow and Kingbo Pharmatec have entered into a Memorandum of Understanding to collaborate on the development and manufacturing of a new biotech /biologic product.

TRG Pakistan Limited (CPHL) - Material Information

The company announced that its portfolio company Afiniti Ltd, a global customer experience and artificial intelligence provider has successfully completed its financial restructuring and recapitalization transaction with its secured lenders, led by Vista Credit Partners.

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