

Morning Briefing

SBP's reserves up USD13mn to USD 12.051bn: |Economy

Foreign exchange reserves held by the SBP increased by USD 13mn, reaching USD 12.051bn at the end of last week. [Click here for more](#)

World Bank cancels USD 500m loan to Pakistan: |Economy

The WB has cancelled over USD 500mn budget support loan to Pakistan after Islamabad could not timely implement some major conditions, including revision of the CPEC power purchase agreements.

[Click here for more](#)

Climate funding: ADB commits PKR 700bn, IFIs follow suit: |Economy

The National Assembly Standing Committee on Foreign Affairs was told that International Financial Institutions (IFIs) have agreed to provision of climate funding as the Asian Development Bank (ADB) has allocated Rs700 billion for Pakistan to deal with the challenge of climate change. [Click here for more](#)

Over 50 Chinese cos to invest USD 1.4bn in Sindh projects: |Economy

During the press briefing, it was revealed that over 50 Chinese companies keen to invest in Sindh, with delegations from 12 companies already present in the initial phase. The Sindh government has assured foolproof security for all Chinese investors, creating a secure environment for economic collaboration. [Click here for more](#)

Govt to hike IFEM by PKR 2.5 per litre for POL products: |Refineries

The Executive Committee of SIFC asked the Petroleum Division to come up with the way forward in a week to initiate USD 5-6bn upgrade projects of local refineries. [Click here for more](#)

Haleon Pakistan to manufacture Centrum: |Pharmaceuticals

The Pakistan unit of British consumer healthcare firm Haleon plans to expand its pain management offerings next year by adding the Panadol range for menstrual pain and migraines, CEO Farhan Muhammad Haroon told Reuters in an interview. [Click here for more](#)

Discos' sell-off Power Division fails to satisfy Senate panel: |Power

Power Division failed to satisfy the Senate Standing Committee on Power about privatisation of power Distribution Companies (Discos) including fate of their employees who are also stakeholders. [Click here for more](#)

KE FCA for October: Nepra to approve PKR 27 paise/unit negative adjustment: |Power

NEPRA will approve negative adjustment of PKR 27 paise per unit in Fuel Charges Adjustment (FCA) of K-Electric for October 2024. [Click here for more](#)

Winter demand initiative Not more than PKR 2.5/unit saving even with 40% rise in consumption: |Power

The industrial consumers have apprehended that the maximum saving would not exceed PKR 2.5 per unit even with a 30-40% increase in consumption under the Winter Demand Initiative (WDI) which is insufficient to cover even the financial costs of ramping up production to consume more electricity.

[Click here for more](#)

dNet LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-4.25	-102.69
Individuals	-5.61	-67.31
Companies	-3.73	9.43
Banks/DFIs	2.28	-79.51
MF	11.8	207.61
Broker	-0.09	-1.5
Insurance	0.45	52.09

FIPI Sector-wise	
	USD mn
E & P	-0.27
OMC	-0.06
Banks	0.08
Tech	0.03

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	114,181	+3.0%	+45.6%	+82.8%
SENSEX	81,290	-0.3%	+2.8%	+12.5%
Nikkei 225	39,849	+1.2%	+0.0%	+19.1%
Hang Seng	20,397	+1.2%	+16.0%	+19.6%
S & P 500	6,051	-0.5%	+10.6%	+26.9%
FTSE 100	8,313	+0.3%	+1.8%	+7.5%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	70.04	+0.03%
Brent	USD/bbl	73.38	-0.04%
Coal	USD/ton	108.50	-0.82%
Gold	USD/oz	2,711.50	+0.08%
Silver	USD/oz	31.47	-0.47%
Rubber	USD/kg	2.01	-1.20%

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	278.2305	+0.02%	-1.29%
PKR/JPN	1.8231	-0.14%	-8.36%
PKR/THB	8.2353	+0.35%	+0.28%

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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 (TRG) - 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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