

Morning Briefing

Highest, income groups be taxed at higher effective rates: WB: |Economy

The World Bank has recommended that highest-income groups be taxed at higher effective rates while income tax regime in Pakistan can be made more progressive by removing exemptions for high income groups and raising the income bracket of the highest tax rate. [Click here for more](#)

Aurangzeb highlights pivotal role of private sector: |Economy

The Embassy of Pakistan in Washington DC hosted a landmark economic dialogue on the sidelines of the IMF and World Bank Spring Meetings, bringing together Pakistan's economic leadership, global financial institutions, and corporate representatives from the United States. [Click here for more](#)

USD 1bn foreign loan deal reached: |Economy

Pakistan and two foreign commercial banks have reached an understanding for a USD 1bn loan at an interest rate of around 7.6%, which Islamabad is obtaining on the back of Asian Development Bank (ADB) guarantee due to its low credit rating. [Click here for more](#)

IMF projects big increase in govt expenditure: |Economy

The International Monetary Fund (IMF) has projected a significant increase of 2.2 percent in the government expenditure for Pakistan from 19.4 percent of gross domestic product (GDP) in 2024 to 21.6 per cent in 2025. [Click here for more](#)

Coal share in power sector grows: |Economy

Pakistan's power sector is shifting as locally mined coal gains a larger share in electricity generation, easing energy costs and reducing dependence on imports. [Click here for more](#)

Tractor industry demands stable GST regime: |Economy

The local tractor manufacturers have raised concern over frequent changes in the general sales tax (GST) regime and called for the inclusion of a stable GST system in the upcoming tractor policy. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	0.86	-64.02
Individuals	-1.56	31.34
Companies	-1.34	54.03
Banks/DFIs	-1.1	464.61
MF	1.72	-453.71
Broker	0.86	-20.6
Insurance	0.25	-34.08

FIPI Sector-wise	
	USD mn
E & P	0.6
OMC	0.62
Banks	0.48
Tech	-0.07

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	117,226	-1.0%	+49.4%	+87.7%
SENSEX	80,116	+0.7%	+1.4%	+10.9%
Nikkei 225	34,869	+1.9%	-12.5%	+4.2%
Hang Seng	22,073	+2.4%	+25.5%	+29.5%
S & P 500	5,376	+1.7%	-1.7%	+12.7%
FTSE 100	8,428	+1.8%	+3.2%	+9.0%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	62.23	-0.06%
Brent	USD/bbl	66.09	-0.05%
Coal	USD/ton	89.00	+0.34%
Gold	USD/oz	3,336.80	+1.30%
Silver	USD/oz	33.67	-0.58%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	280.9680	+0.07%	-0.32%
PKR/JPN	1.9805	-0.97%	-0.45%
PKR/THB	8.3934	-0.81%	+2.20%

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Corporate Announcements

Barkat Frisian Agro Limited (BFAGRO) - Material Information

The Company has approved to incur a capital expenditure of PKR 500 mn in setting up a dried egg powder production facility on Apr 23, 2025.

Engro Polymer & Chemicals Limited (EPCL) - Material Information

The Company has announced a maintenance activity on certain units from April 24, 2025 onwards.

Colony Textile Mills Limited (CTM) - Material Information

The company has decided to recommence operations of the Weaving Division with effect from 1st May 2025. The division had been shut down effective 31st January 2025.

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