

Morning Briefing

Pakistan's bonds dive as tensions rise with India: | **Economy**

Pakistan's dollar-denominated government bonds dropped more than 4 cents on Thursday, Tradeweb data showed, as tensions with neighbouring India escalated. [Click here for more](#)

Forex reserves down USD 226mn: | **Economy**

The country's total liquid foreign exchange reserves fell USD 226mn during last week due to external debt servicing. [Click here for more](#)

Nepra clears revised PPAs of four GPPs, Projected savings of PKR 1.567tn: | **Economy**

The National Electric Power Regulatory Authority (Nepra) on Thursday approved, in principle, the revised Power Purchase Agreements (PPAs) of four government-owned power plants (GPPs), with projected savings of PKR 1.567tn over the life of the projects. [Click here for more](#)

No new canals without CCI consensus: PM Shehbaz: | **Economy**

Prime Minister Shehbaz Sharif on Thursday assured that no new canals will be constructed from the Indus River unless a consensus is reached within the Council of Common Interests (CCI), as political tensions continue to mount over the controversial project. [Click here for more](#)

Country misses wheat production target: | **Economy**

The country has missed the wheat production target as the estimated production of the commodity is 28.42mn tons from an area of 9.1mn hectares against the set target of 33.58mn for the Rabi Season 2024-2025 from an area of 10.368mn hectares of land. [Click here for more](#)

Pakistan seeks Chinese debt rollover: | **Economy**

Finance Minister Muhammad Aurangzeb on Wednesday requested China to roll over the guaranteed debt and to also increase the current size of the USD 4.3bn currency swap agreement aimed at cushioning the low foreign exchange reserves. [Click here for more](#)

Govt tightens PIA bidding terms: | **Economy**

The government on Thursday tightened conditions for prospective buyers of Pakistan International Airlines (PIA) to attract only financially sound parties for the second privatisation bid and also barred provincial governments from participating in the bidding. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	2.27	-61.75
Individuals	-3.22	28.12
Companies	1.04	55.07
Banks/DFIs	13.06	477.67
MF	-13.21	-466.92
Broker	0.11	-20.48
Insurance	-0.15	-34.23

FIPI Sector-wise	
	USD mn
E & P	0.47
OMC	0.36
Banks	-0.09
Tech	-0.02

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	115,020	-1.9%	+46.6%	+84.2%
SENSEX	79,801	-0.4%	+1.0%	+10.5%
Nikkei 225	35,039	+0.5%	-12.1%	+4.7%
Hang Seng	21,910	-0.7%	+24.6%	+28.5%
S & P 500	5,485	+2.0%	+0.3%	+15.0%
FTSE 100	8,384	-0.5%	+2.7%	+8.4%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	63.14	+0.56%
Brent	USD/bbl	66.93	+0.57%
Coal	USD/ton	88.25	-0.84%
Gold	USD/oz	3,354.90	+0.19%
Silver	USD/oz	33.85	+0.08%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	280.0696	-0.32%	-0.64%
PKR/JPN	1.9722	-0.42%	-0.87%
PKR/THB	8.3914	-0.02%	+2.18%

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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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