

## Morning Briefing

### Govt borrowing from banks falls to PKR 2.8tr amid fiscal discipline:

The government's borrowing from banks decreased to PKR 2.881tn between July 1, 2024 and May 16, 2025, down from PKR 6.795tn a year earlier, according to the latest data from the SBP. [Click here for more](#)

### SBP buys USD 5.9bn from market in nine months:

The State Bank of Pakistan purchased USD 5.9bn from the interbank market between June 2024 and February 2025 to boost its foreign exchange reserves and meet external debt repayments, according to the latest data from the central bank. [Click here for more](#)

### Govt raises PKR 772bn through T-bills' auction; yields fall by 9-15 bps:

The government raised PKR 772bn from the auction of Market Treasury Bills on Tuesday, exceeding the PKR 650bn target, the auction result released by the State Bank of Pakistan showed. [Click here for more](#)

### World Bank warns Pakistan's rising tariffs are stifling exports:

Pakistan's declining export performance, despite years of tariff protection, is threatening its competitiveness and long-term economic prospects, the World Bank has warned in its latest policy assessment. [Click here for more](#)

### NEPRA approves KE's average power supply tariff at PKR 39.97 :

NEPRA has approved KE's average power supply tariff of Rs 39.97 per unit for FY 2023-24 under Multi Year Tariff (MYT) regime from 2023-24 to FY 2029-30. [Click here for more](#)

### China assures of USD 3.7b refinancing next month:

China has assured Pakistan of relending USD 3.7bn in commercial loans, denominated in Chinese currency, before the end of June, including USD 2.4bn that is maturing next month, in a move that will help keep the foreign exchange reserves in double-digits. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	-3.1	-79.53
Individuals	1.81	20.05
Companies	0.14	52.73
Banks/DFIs	0.6	499.57
MF	1.71	-498.8
Broker	-0.27	-13.54
Insurance	-0.91	-12.11

FIPI Sector-wise	
	USD mn
E & P	-0.58
OMC	-0.03
Banks	-1.03
Tech	-0.62

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	118,333	+0.1%	+50.8%	+2.8%
SENSEX	81,552	-0.8%	+3.2%	+4.4%
Nikkei 225	37,724	+0.5%	-5.3%	-5.4%
Hang Seng	23,382	+0.4%	+33.0%	+16.6%
S & P 500	5,854	+0.9%	+7.0%	-0.5%
FTSE 100	8,788	+0.8%	+7.6%	+7.6%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	62.68	+1.36%
Brent	USD/bbl	65.69	+1.22%
Coal	USD/ton	88.40	+0.00%
Gold	USD/oz	3,302.00	-0.61%
Silver	USD/oz	33.33	+0.51%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	282.1728	+0.04%	+0.11%
PKR/JPN	1.9636	-0.56%	-1.30%
PKR/THB	8.6226	-0.36%	+4.99%

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