

## Morning Briefing

### Pakistan, US conclude trade deal; Washington to help Islamabad develop 'massive' oil reserves:

US President Donald Trump said on Wednesday his administration struck a deal with Pakistan in which Washington would work with Islamabad in developing the South Asian nation's oil reserves. [Click here for more](#)

### SBP surprises analysts, markets, keeps interest rate unchanged at 11 percent :

The State Bank of Pakistan held its benchmark interest rate steady at 11 percent for a second consecutive meeting on Wednesday, opting for caution amid rising inflation risks and pressure on the trade balance. [Click here for more](#)

### Duty relief on 479 items' import scrapped:

The Federal Board of Revenue (FBR) has withdrawn customs duty exemption on the import of 479 items including those covered under the category of miscellaneous goods from July 1, 2025. [Click here for more](#)

### Power sector's circular debt hits PKR 1.6trn mark: CPPA-G:

The Central Power Purchasing Agency-Guaranteed (CPPA-G) revealed that the power sector's circular debt stood at PKR 1.6trn as of June 30, 2025, excluding the financial impact of recovery shortfalls and distribution losses. [Click here for more](#)

### 5 percent tax on digital goods, services supplied from abroad withdrawn:

The government has withdrawn 5 percent Digital Presence Proceeds Tax on goods and services supplied from abroad by high-tech international companies, following approval from the federal cabinet. [Click here for more](#)

### Cabinet approves National AI Policy 2025:

In a decisive move towards digital modernisation, the Federal Cabinet on Wednesday, unanimously, approved the National Artificial Intelligence (AI) Policy 2025, aimed at aligning the country with global technological advancements, fostering an AI-driven ecosystem, and generating employment opportunities. [Click here for more](#)

### FY24: Wheat import caused massive loss:

Pakistan suffered a staggering loss of over PKR 300bn owing to the import of 3.59mn metric tons of wheat during the financial year 2023–24, despite having ample domestic stocks, revealed in Audit Report 2024-2025. [Click here for more](#)

Net LIPI/FIPI Position		
	USD mn	CYTD
Foreign	0.8	-150.5
Individuals	1.42	80.26
Companies	0.98	78.69
Banks/DFIs	14.7	434.46
MF	-19.8	-438.03
Broker	-0.18	-11.48
Insurance	1.58	-6.52

FIPI Sector-wise	
	USD mn
E & P	-0.29
OMC	-0.05
Banks	0.43
Tech	-0.25

Major Indices				
Index	Value	Change	FYTD	CYTD
KSE-100	138,412	+0.3%	+76.4%	+20.2%
SENSEX	81,482	+0.2%	+3.1%	+4.3%
Nikkei 225	40,655	-0.1%	+2.0%	+1.9%
Hang Seng	25,177	-1.4%	+43.2%	+25.5%
S & P 500	6,352	-0.3%	+16.1%	+8.0%
FTSE 100	9,106	-0.5%	+11.5%	+11.5%

Commodities			
	Unit	Price	Change
WTI	USD/bbl	70.22	+1.46%
Brent	USD/bbl	73.37	+1.19%
Coal	USD/ton	104.50	-0.57%
Gold	USD/oz	3,326.20	-1.63%
Silver	USD/oz	36.95	-3.49%
Rubber	USD/kg	1.90	+1.40

Inter-Bank Currency Rates			
	Last Close	Change	CYTD %
PKR/USD	282.9524	-0.04%	+0.39%
PKR/JPN	1.9113	+0.27%	-3.93%
PKR/THB	8.7196	-0.02%	+6.17%

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