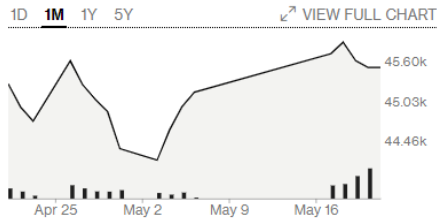


Daily Economic Update – 21st May 2021

KSE-100

45,708.47 PKR +134.40 +0.29% ▲

OPEN 45,574.07	PREV CLOSE 45,574.07	1 YEAR RETURN 35.04%
YTD RETURN 4.46%	DAY RANGE 45,560.13 - 45,776.17	52 WEEK RANGE 33,071.36 - 47,339.21



Commodities

Brent (\$/bbl.)

CO1:COM
Generic 1st 'CO' Future

65.10 USD/bbl -0.01 -0.02% ▼

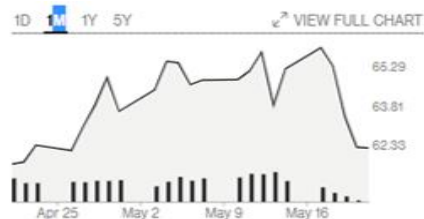
OPEN 65.22	PREV CLOSE 65.11	VOLUME 11,590
DAY RANGE 64.90 - 65.44	52 WEEK RANGE 38.55 - 70.24	



US WTI

62.05 USD/bbl -1.31 -2.07% ▼

OPEN 63.39	PREV CLOSE 63.36	VOLUME 17,960
DAY RANGE 61.89 - 63.96	52 WEEK RANGE 35.00 - 67.29	



Cotton #2 (ICE)

83.82 USD/lb +1.83 +2.23% ▲

OPEN 81.99	PREV CLOSE 81.99	VOLUME 2,162
DAY RANGE 81.94 - 84.30	52 WEEK RANGE 57.40 - 89.28	



TOP NEWS

Pakistan's exports to Australia have increased by 30pc, says high commissioner.

Australian High Commissioner Dr Geoffrey Shaw discussed 'Pakistan-Australia relations and bilateral trade' during a webinar organized by the English-Speaking Union of Pakistan (ESUP) on Thursday. Complete Story:

<https://www.dawn.com/news/1624837/pakistans-exports-to-australia-have-increased-by-30pc-says-high-commissioner>

A redesigned programme – IMF Programme.

The new Finance Minister has expressed exasperation at the conditionality of the ongoing IMF programme — Pakistan's 23rd since 1950. The main thrust of the programme is focused on achieving a primary fiscal surplus that is consistent with a sustainable path of public debt, building external account buffers, and making the power sector financially viable. Prima facie, and in a high-level 'strategic' sense, the conditionality appears aligned with Pakistan's main structural weaknesses. Complete Story: <https://www.dawn.com/news/1624828/a-redesigned-programme?preview>

CDWP okays three uplift projects worth Rs55.5bn.

A meeting of the CDWP, presided over by Deputy Chairman of Planning Commission Mohammad Jehanzeb Khan, approved Rs3.4bn for a cancer hospital in Muzaffarabad, Azad Jammu & Kashmir, and recommended two other projects for approval by the Executive Committee of the National Economic Council (ECNEC).

Complete Story: <https://www.dawn.com/news/1624808/cdwp-okays-three-uplift-projects-worth-rs555bn>

PM Khan says peace required to unleash China's Belt and Road potential.

Prime Minister Imran Khan has urged Asian countries to resolve their disputes in order to unleash the potential of China's Belt and Road Initiative (BRI). Complete Story:

<https://www.brecorder.com/news/40094134/pm-khan-says-peace-required-to-unleash-chinas-belt-and-road-potential>

Daily Economic Update – 21st May 2021

Currency Parity

PKR-USD	Selling	Buying
	153.9	153.5



PKR-GBP	Selling	Buying
	218.3	217.6



PKR-EURO	Selling	Buying
	188.3	187.7



PKR-YEN	Selling	Buying
	1.41	1.41



Cotton#2 (ICE)	Open	Last	Volume
July'21	81.53	83.81	2,111
October'21	84.30	84.72	2
Dcember'21	81.99	83.97	2,261

GENERAL NEWS

ECC meeting to take up 12-point agenda today.

The Economic Coordination Committee (ECC) of the Cabinet meeting today (Friday) would be taking up 12 points agenda including the Finance Division's proposal to refinance and credit guarantee scheme for collateral free lending to Small and Medium Enterprises (SMEs).

Complete Story: <https://www.brecorder.com/news/40094097/ecc-meeting-to-take-up-12-point-agenda-today>

Omar Ayub discusses further strengthening of economic ties with Nepal, Azerbaijan

Ambassadors to Azerbaijan and Nepal to Pakistan on Thursday called on Federal Minister for Economic Affairs, Omar Ayub Khan, to discuss bilateral economic cooperation. Complete Story:

<https://profit.pakistantoday.com.pk/2021/05/20/omar-ayub-discusses-further-strengthening-of-economic-ties-with-nepal-azerbaijan/>

Returns on national savings certificates revised

Ministry of Finance has approved adjustments to returns on several national savings certificates, Daily Dawn reported Thursday. The changes to the national savings instruments will come into effect immediately, the notification from the ministry said. Shuhada's Family Welfare and Pensioners' Benefit Accounts' returns have been moved down to Rs11.04pc from Rs11.52 pc with effect from May 19.

Complete Story: <https://www.dawn.com/news/1624521/qureshi-leaves-for-new-york-to-bring-global-attention-to-israeli-atrocities-in-palestine>

Go-ahead given for professional exams.

In a tweet, the minister said the nationwide organisations and private entities could contact the ministry for permission to hold those exams. He added that for that permission, the details of exam centres and the number of students sitting exams were to be shared with the ministry along with the promise of compliance with the standard operating procedures. Complete Story:

<https://www.thenews.com.pk/print/837781-go-ahead-given-for-professional-exams>