

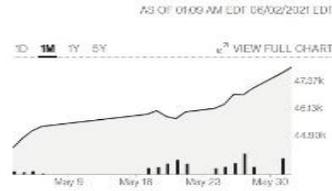
KSE-100

48,160.91 PKR

-30.35 -0.06% ▼

OPEN: 48,191.26 PREV. CLOSE: 48,191.26 1 YEAR RETURN: 39.72%

YTD RETURN: 10.07% DAY RANGE: 47,960.46 – 48,286.46 52 WEEK RANGE: 33,071.36 – 48,286.46



Commodities

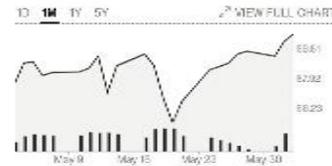
Brent (\$/bbl.)

70.50 USD/bbl

+0.25 +0.36% ▲

OPEN: 70.55 PREV. CLOSE: 70.25 VOLUME: 10,554

DAY RANGE: 70.35 – 70.95 52 WEEK RANGE: 38.85 – 71.34



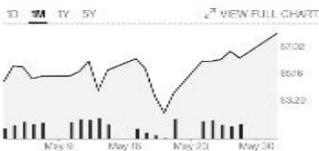
US WTI

67.94 USD/bbl

+0.22 +0.32% ▲

OPEN: 67.99 PREV. CLOSE: 67.72 VOLUME: 21,525

DAY RANGE: 67.78 – 68.31 52 WEEK RANGE: 36.69 – 68.87



Cotton #2 (ICE)

84.60 US¢/lb

-0.21 -0.25% ▼

OPEN: 84.77 PREV. CLOSE: 84.81 VOLUME: 243

DAY RANGE: 84.18 – 84.79 52 WEEK RANGE: 58.00 – 89.28



TOP NEWS

Economy out of the woods now: PM

Prime Minister Imran Khan on Tuesday said that with Gross Domestic Product (GDP) growth estimated at around 4% during the current fiscal (2020-21), the country had been steered out of economic hardships and is set to achieve further growth in the upcoming year.

Complete Story: <https://www.brecorder.com/news/40097151/economy-out-of-the-woods-now-pm>

CPEC faces new opportunities to boost industrial cooperation: Global Times

As construction of the CPEC project has come into the new stage of promoting industry and industrial park cooperation, Pakistan is facing new opportunities to fast-track the development of its industries which can help it compete globally, according to an article published by Global Times on Tuesday.

Complete Story: <https://dailytimes.com.pk/765612/cpec-faces-new-opportunities-to-boost-industrial-cooperation-global-times/>

Pakistan establishing border markets to increase trade with Iran

Pakistan is setting up three markets in areas bordering Iran to improve bilateral trade and create economic opportunities for people, commerce adviser said on Tuesday. Adviser to Prime Minister for Commerce and Investment Razak Dawood said three border markets are being established at Gabd, Mund and Chedgi in Balochistan near the border with Iran.

Complete Story: <https://www.thenews.com.pk/print/843211-pakistan-establishing-border-markets-to-increase-trade-with-iran>

'Economy pivoting towards growth'

The International Monetary Fund's (IMF) loan programme is working in the right direction as Pakistan has revised up its economic growth projection to 4% for the current fiscal year ending on June 30 and foreign currency reserves are hovering around four-year high at \$16 billion.

Complete Story: <https://tribune.com.pk/story/2302896/economy-pivoting-towards-growth>

US retail giant adds Pakistani products

Pakistan's endeavours to promote its products at the retail level have borne fruit as The Kroger Company, the third largest retail store chain in the US, has added Pakistani food products to its outlets.

Complete Story: <https://tribune.com.pk/story/2302921/us-retail-giant-adds-pakistani-products>

Daily Economic Update – 2nd June, 2021

Currency Parity

PKR-USD	Selling	Buying
	155.4	154.4



PKR-GBP	Selling	Buying
	220	217



PKR-EURO	Selling	Buying
	189	187



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	84.07	83.97	451
Oct '21	84.56	85.36s	12
Dec '21	84.77	84.57	244

GENERAL NEWS

USA, UK, China top three destinations of Pakistani exports in 10 months

The United States of America (USA) remained the top export destination of the Pakistani products during the first ten months of financial year (2020-21), followed by the United Kingdom (UK) and China. Complete Story: <https://dailytimes.com.pk/765613/usa-uk-china-top-three-destinations-of-pakistani-exports-in-10-months-2/>

Pakistan considers another stimulus package for reviving economy

Newly-appointed finance minister Shaukat Tarin is leading the initiative, which can be monetary, fiscal or both, said the people, asking not to be identified as the discussions are private. The talks are initial and nothing has been decided, the people said. No formal proposal exists, Tarin said in response to questions. Complete Story: <https://gulfnews.com/business/markets/pakistan-considers-another-stimulus-package-for-reviving-economy-1.1622540614744>

India's state of economy

According to a Business Recorder news item "Indian economy contracted by record 7.3pc in 2020-21" carried by the newspaper yesterday. According to it, "India's economy contracted 7.3 percent in 2020-21, official data showed its worst recession since independence as coronavirus lockdowns put millions out of work. Complete Story: <https://www.brecorder.com/news/40097074/indias-state-of-economy>

The tech-enabled economy

One critical reason for lack of innovation is the utter neglect of human capital. Our education, from the basic to the higher level, remains at the bottom in global rankings, and the culture of the status quo fails to produce the required talent necessary for promotion of entrepreneurship and innovation. Complete Story: <https://www.thenews.com.pk/print/843318-the-tech-enabled-economy>

Petroleum: Taxes no more the priority

Petroleum prices are not making much news these days. For one, it has now become a 15-day affair and that takes some sheen off. But more importantly, it is getting boring for the news channels' DSNGs to queue up at petrol stations midnight only for the prices to be maintained or decreased. It has been six months and counting since the last price increase.

Complete Story: <https://www.brecorder.com/news/40096980/petroleum-taxes-no-more-the-priori>