

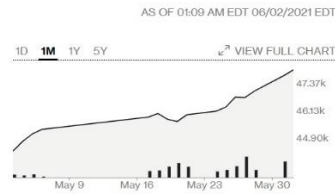
Daily Economic Update – 3rd June, 2021

KSE-100

48,160.91 PKR

-30.35 -0.06% ▼

OPEN	PREV CLOSE	1 YEAR RETURN
48,191.26	48,191.26	39.72%
YTD RETURN	DAY RANGE	52 WEEK RANGE
10.07%	47,960.46 – 48,286.46	33,071.36 – 48,286.46



Commodities

Brent (\$/bbl.)

70.50 USD/bbl.

+0.25 +0.36% ▲

OPEN	PREV CLOSE	VOLUME
70.55	70.25	10,554
DAY RANGE	52 WEEK RANGE	
70.35 – 70.95	38.85 – 71.34	



US WTI

67.94 USD/bbl.

+0.22 +0.32% ▲

OPEN	PREV CLOSE	VOLUME
67.99	67.72	21,525
DAY RANGE	52 WEEK RANGE	
67.78 – 68.31	36.69 – 68.87	



Cotton #2 (ICE)

84.60 US\$/lb.

-0.21 -0.25% ▼

OPEN	PREV CLOSE	VOLUME
84.77	84.81	243
DAY RANGE	52 WEEK RANGE	
84.18 – 84.79	58.00 – 89.28	



TOP NEWS

Carrots without merits

Budgetary allocation for different sectors in Pakistan have remained stereotypical particularly for export sectors as instead of supporting long-term growth the emphasis remains on subsidies and facilitation. Complete Story: <https://www.thenews.com.pk/print/843771-carrots-without-merits>

Exports increase 14pc to \$22.6bln in July-May

Pakistan's exports increased 14 percent to \$22.6 billion in the first 11 months of the current fiscal year, showing their fast returning to pre-pandemic level, commerce ministry's data showed on Wednesday.

Complete Story: <https://www.thenews.com.pk/print/843763-exports-increase-14pc-to-22-6bln-in-july-may>

July-May trade deficit up 29.5pc YoY

The country's trade deficit increased by 29.5 percent to \$ 27.275 billion during the first 11 months (July-May) 2020-21 as compared to \$ 21.065 billion in the corresponding period of FY 2019-20.

Complete Story: <https://www.brecorder.com/news/40097463/july-may-trade-deficit-up-295pc-yoy>

Power matters: KE given 10-day deadline

On the directives of Prime Minister Imran Khan, a high-level meeting about supply of electricity to Karachi was held here in Ministry of Power Division. The meeting was attended by Governor Sindh Imran Ismail, Minister of Energy Hammad Azhar, Secretary Finance and Secretary Power Divisions. The K-Electric was categorically said that the federal government had already resolved all issues of K-Electric. Complete Story: <https://www.brecorder.com/news/40097464/power-matters-ke-given-10-day-deadline>

Pakistan exports to Canada touch \$253.9 mln in last 10 months

In terms of volume, Pakistan's exports to Canada during the period from July 2020 to April 2021 increased from \$231.2 million to \$253.9 million as compared to the corresponding period of the previous year 2019-20, said a press release quoting data released by the State Bank of Pakistan. Pakistan's exports to Canada have registered nearly 10 percent increase in the last 10 months of the current financial year 2020-21 as per data released by the State Bank of Pakistan (SBP). Complete Story: <https://dailytimes.com.pk/766255/pakistan-exports-to-canada-touch-253-9-mln-in-last-10-months/>

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Currency Parity

PKR-USD	Selling	Buying
	155.8	154.8



PKR-GBP	Selling	Buying
	220.5	217.5



PKR-EURO	Selling	Buying
	190	188



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	83.94	84.31	740
Oct '21	85.30	84.84s	11
Dec '21	84.75	84.02	936

GENERAL NEWS

WB proposes \$200m credit facilities for housing sector

The Country Director, World Bank (WB), Najy Benhassine in a meeting with the Federal Minister for Finance and Revenue, Shaukat Tarin shared the Bank's proposed \$200 million credit facilities for various interventions in the housing sector. Complete Story: <https://www.brecorder.com/news/40097466/wb-proposes-200m-credit-facilities-for-housing-sector>

Tourism potential game changer for Pakistan and its economy: Fawad

Minister for Information and Broadcasting Chaudhry Fawad Hussain on Wednesday said Prime Minister Imran Khan was taking keen interest in the promotion of tourism as it was a potential game changer for Pakistan and its economy. Complete Story: <https://www.brecorder.com/news/40097261/tourism-potential-game-changer-for-pakistan-and-its-economy-fawad>

FBR launches Single Window Programme

In order to improve Pakistan's international trade, the Federal Board of Revenue (FBR) has kicked off the soft launch of the Pakistan Single Window Programme (PSWP) with the intention of launching it officially in a couple of months, revealed PSWP Project Director Muhammad Imran Khan Mohmand.

Complete Story: <https://tribune.com.pk/story/2303147/fbr-launches-single-window-programme>

Banks/DFIs investment in REITs: SBP amends capital adequacy regulations

In order to provide further support to the development of real estate sector, the State Bank of Pakistan (SBP) has amended capital adequacy regulations to facilitate banks/DFIs investment in Real Estate Investment Trusts (REITs) to boost housing and construction sector.

Complete Story: <https://www.brecorder.com/news/40097467/banksdfis-investment-in-reits-sbp-amends-capital-adequacy-regulations>

'Pharmaceutical sector can help Pakistan with its export target'

As the government seeks to find a way to achieve long-term sustainable growth, the pharmaceutical industry has said that it is a low-hanging fruit that can help Pakistan both in terms of exports and industrial progress. These remarks were given by Muhammad Aurangzeb, vice-chairman of the Pakistan Business Council (PBC), during a webinar held on Wednesday for the launch of the report titled, 'Unleashing the Potential of Pharmaceuticals in Pakistan'. Complete Story: <https://www.brecorder.com/news/40097273>