

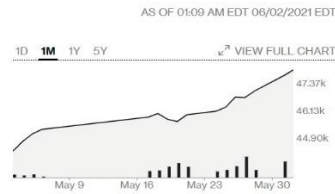
Daily Economic Update – 4th June, 2021

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 USD/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

Trade deficit

PAKISTAN'S trade deficit has expectedly widened sharply during May, the ministry of commerce data showed on Wednesday. The gap between what the country sells to the world and what it buys from it 'ballooned' last month by 134pc to \$3.4bn from \$1.5bn a year ago. Complete Story: <https://www.dawn.com/news/1627451>

Stabilisation and growth without much reforms – I

PM Imran Khan highlighted that the country's economy had been performing well because firstly its growth rate has shown healthy performance, and that unlike the past the quality of this growth is also good since it has not been achieved by running deep current account deficits, or through accumulating external debt. This is a very narrow basis to explain why growth may have happened. Complete Story: <https://www.brecorder.com/news/40097716/stabilisation-and-growth-without-much-reforms-i>

Strengthening exports

It is worth mentioning that Pakistan is an agricultural country and has the potential for producing high-quality finished goods. Also, if it focuses on its sugar mills and cement, automotive and steel industries, and work towards increasing their production capacity, it can increase its exports. Industrialists and business owners in Pakistan will be more than willing to produce high-quality products and contribute towards increasing the country's exports if they have the support of the incumbent government.

Complete Story: <https://www.thenews.com.pk/print/844469-strengthening-exports>

FY22, FY23: Economic team unveils gameplan

The government on Thursday said the revenue collection would be increased by 20 percent every year to take the total tax collection to Rs7 trillion over the next two years. Moreover, it would take all the needed steps to increase the development spending by 38 percent to put the country on suitable and inclusive growth.

Complete Story: <https://www.brecorder.com/news/40097787/fy22-fy23-economic-team-unveils-gameplan>

Govt leading 'green finance' innovations: PM

Prime Minister Imran Khan on Thursday said through "future green financing", Pakistan was proud to take a lead in conservation of ecological systems and ensure a secure and livable environment for its coming generations. Complete Story: <https://www.brecorder.com/news/40097786/govt-leading-green-finance>

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Currency Parity

PKR-USD	Selling	Buying
	155.6	154.6



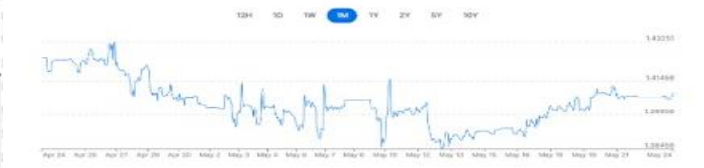
PKR-GBP	Selling	Buying
	220.1	217.1



PKR-EURO	Selling	Buying
	189.6	187.6



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	84.21	84.10	330
Oct '21	85.51	85.18s	8
Dec '21	85.00	84.95	468

GENERAL NEWS

Higher LNG prices: SBP for pooling mechanism to pass on impact to consumers

The State Bank of Pakistan (SBP) has asked the government for an appropriate price pooling mechanism to pass on the impact of higher LNG prices to consumers; otherwise, it risks the formation of a circular debt situation akin to the one prevailing in the electricity sector.

Complete Story: <https://www.brecorder.com/news/40097789/higher-lng-prices-sbp-for-pooling-mechanism-to-pass-on-impact-to-consumers>

2nd quarterly report unveiled: Economy picking up; three areas need vigilance: SBP

The State Bank of Pakistan (SBP) Thursday said Pakistan's macroeconomic outlook for the current fiscal year has further improved supported by growing industrial activity, promising output of major Kharif crops and a pick-up in the services sector during the second quarter of this fiscal year (FY21).

Complete Story: <https://www.brecorder.com/news/40097788/2nd-quarterly-report-unveiled-economy-picking-up-three-areas-need-vigilance-sbp>

3.2m lost jobs due to Covid-19

According to the State Bank of Pakistan (SBP) second quarterly report, in an interview-based survey of 6,000 households, the Pakistan Bureau of Statistics (PBS) ascertained the impact of Covid-19 at national and provincial level. It reflects upon the working situation of individuals before and after the lockdown, and identifies the most affected industries and occupations.

Complete Story: <https://www.brecorder.com/news/40097792/32m-lost-jobs-due-to-covid-19>

Taxes, inflation & social welfare

The Federal Board of Revenue (FBR) has achieved a historic milestone of collecting taxes of Rs 4.17 trillion in the first 11 months of the current fiscal year, for which its top leadership, the entire team at headquarter and officers/staff in the field deserve kudos. This is an extraordinary performance, especially during difficult circumstances arising out of complete and partial lockdowns since the outbreak of Covid-19 pandemic.

Complete Story: <https://www.brecorder.com/news/40097715/taxes-inflation-social-welfare>