

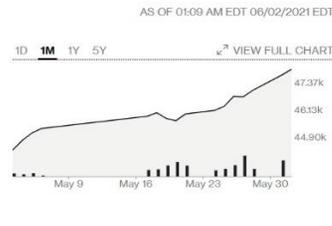
Daily Economic Update – 5th June, 2021

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



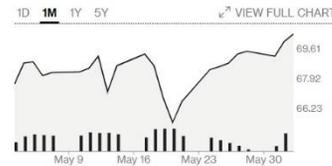
Commodities

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

Economy: govt's growing optimism

In a rather surprising yet welcome development the government has come up with rather bullish figures on Pakistan's economy for fiscal year 2021-22. It has taken the opposition parties by surprise who have been damning the government by presenting to the public their narrative of the messed up economy and high inflation as a single-point agenda to oust the government. Complete Story:

<https://www.brecorder.com/news/40097987/economy-govts-growing-optimism>

Steering the economic ship

The economic situation is still unsteadily swaying and could wobble because a lot of medium and small scale industrial units, the main employers in the informal sector, are closing down. This situation has been exacerbated due to the pandemic crisis and the on-off lockdown decisions.

Complete Story: <https://www.brecorder.com/news/40097988/steering-the-economic-ship>

20 IPPs paid Rs89.2bn

According to the proposal approved by the ECC on May 6, 2021 and ratified by the Federal Cabinet in its meeting held on May 18, 2021, the government had pledged to pay 40 per cent of agreed amount as first installment to 35 IPPs. The sources said, minutes of the Federal Cabinet have been received by the Ministry of Energy (Power Division) and Ministry of Finance and paper work is being completed to pay due amounts of 35 IPPs.

Complete Story: <https://www.brecorder.com/news/40098010/20-ipps-paid-rs892bn>

13 sectors' exports post double-digit growth

Pakistan's exports of 13 sectors including value-added textiles posted double-digit growth in the 11 months of current fiscal year (11MFY21) compared to the same period a year ago, data compiled by the Ministry of Commerce showed on Friday.

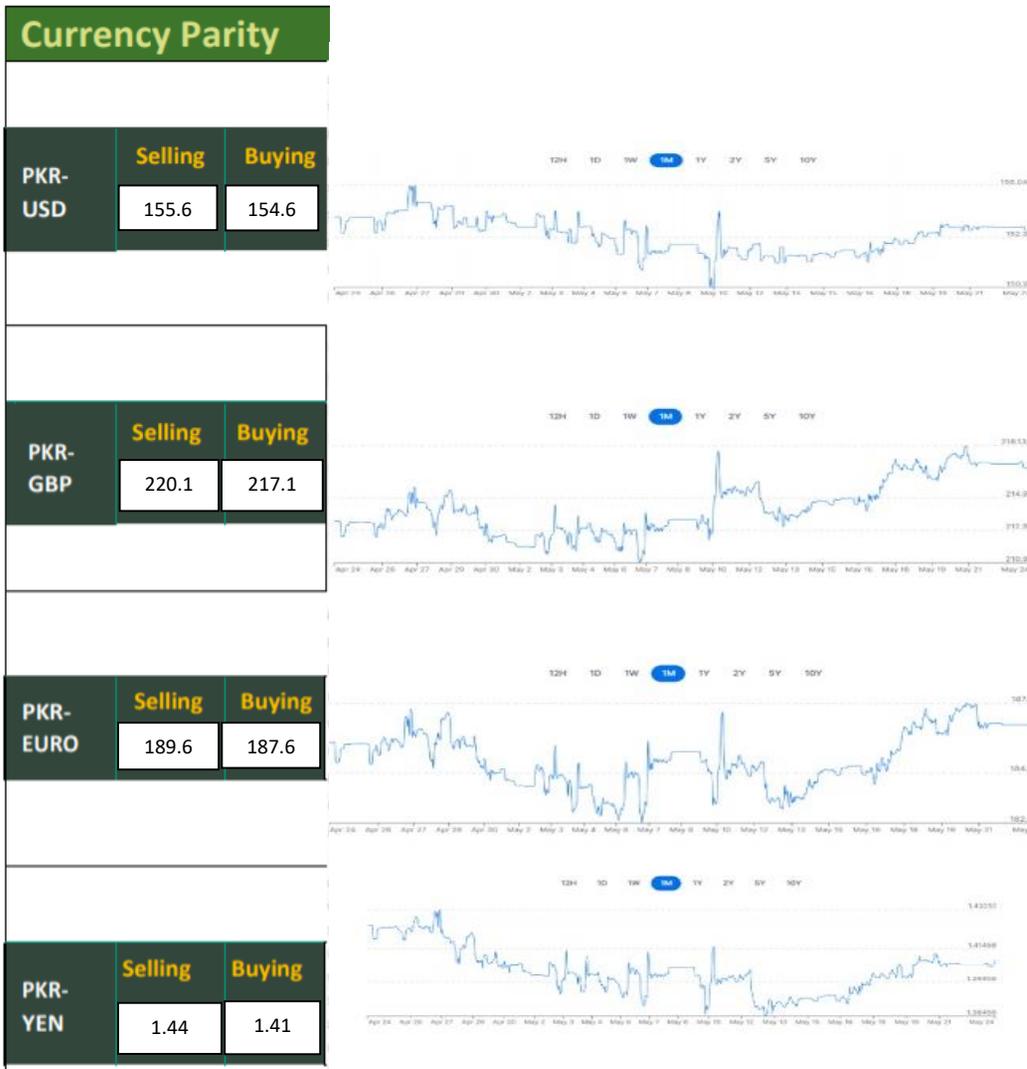
Complete Story: <https://www.dawn.com/news/1627578>

Exports of goods & services to cross \$30bn mark this year: Dawood

Advisor to Prime Minister on Commerce, Industries & Production and Investment, Abdul Razak Dawood has expressed hope that exports of goods and services will cross the US \$30 billion mark by the end of this financial year 2020-21. In a series of tweets on Friday, the advisor said, "We expect that by end of this FY, our total exports of goods & services will, Insha Allah, cross the US\$ 30 billion mark." Complete Story:

<https://dailytimes.com.pk/767516/exports-of-goods-services-to-cross-30bn-mark-this-year-dawood/>

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New York Cotton	Open	Last	Volume
Jul '21	84.21	84.10	19,092
Oct '21	85.51	85.18s	60
Dec '21	85.00	84.95	22,274

GENERAL NEWS

No more turbulent economic growth in Pakistan: PM Imran Khan

Pakistan's economic turnaround has brought down the curtains on bad days and heralded a time for economic growth, wealth creation and jobs for youth, says Prime Minister Imran Khan.

Complete Story: <https://www.thenews.com.pk/latest/844623-no-more-turbulent-economic-growth-in-pakistan-pm-imran-khan>

Shehbaz paints pretty grim picture of state of economy

Pakistan Muslim League-Nawaz (PML-N) President Shehbaz Sharif, on Thursday, said that the State Bank of Pakistan (SBP) has not confirmed the economic statistics presented by the government and which indicates that forged figures were presented. Addressing the pre-budget seminar and review presented by the PML-N, Sharif said that the "fake" government knows the "art of manipulation" and the government's statistics have already become a subject of debate. Complete Story:

<https://www.brecorder.com/news/40098006/shehbaz-paints-pretty-grim-picture-of-state-of-economy>

Anti-competitive practices

First, the government went into plain denial about any manipulative distortion in prices of the most essential items, then it thought it was a very good idea to blame so-called mafias while singing praise of the overall economy to soothe popular sentiment. Complete Story:

<https://www.brecorder.com/news/40097985/anti-competitive-practices>

Budget 2021-22 to include 'no new taxes' on salaried person, raise in salaries

The federal budget 2021-22 having a total outlay estimated at Rs8.4 trillion will be presented before the National Assembly on June 11, ARY NEWS reported quoting sources. Complete Story: <https://arynews.tv/en/federal-budget-2021-22-no-new-taxes-salaried-person/>

Circular debt may hit Rs2.7trn mark

The energy sector's circular debt is likely to touch Rs 2.7 trillion in fiscal year 2021-22 in case the government fails to earmark adequate resources for subsidy, improve recovery and bring improvement in distribution and transmission system of Discos. Complete Story: <https://www.brecorder.com/news/40098007/circular-debt-may-hit-rs27trn-mark>