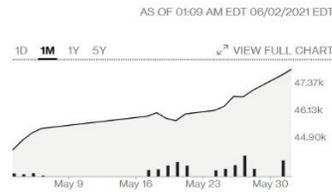


KSE-100

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



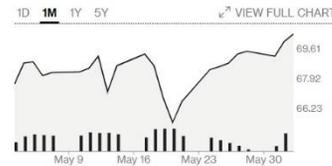
Commodities

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 USD/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

Textile sector requests meeting with Shaukat Tarin

The value-added textile sector has requested the finance minister for an urgent meeting, saying their demands were not considered in the federal budget for fiscal year 2021-22. Complete Story: <https://tribune.com.pk/story/2305238/textile-sector-requests-meeting-with-shaukat-tarin>

Budget upsets textile exporters for not including zero rated regime

The value-added textile exporters expressed dissatisfaction at Federal Budget 2021-22 for not giving enough relief as it did not incorporate proposals for restoring zero rating of GST, reducing withholding tax rate to 0.5 percent and suspending EDF surcharge. Complete Story: <https://pakobserver.net/budget-upsets-textile-exporters-for-not-including-zero-rated-regime/>

Remittances, exports increasing in Pakistan due to NAB's policies: Javed Iqbal

National Accountability Bureau (NAB) chairman retired Justice Javed Iqbal on Tuesday dispelled the impression that the accountability watchdog was impeding investments, saying, "the NAB provides protection to people and that's the reason people settled abroad are sending remittances and business are thriving in the country."

Complete Story: <https://www.dawn.com/news/1629512/remittances-exports-increasing-in-pakistan-due-to-nabs-policies-javed-iqbal>

ADB highlights power capacity potential

Pakistan has developed only about 9,860 megawatts (MW) of capacity, out of a potential 60,000 megawatts and if it could harness all of its potential capacity, the country could overcome its energy shortage and at the same time reduce spending on imported fuel, says Asian Development Bank (ADB). Complete Story: <https://www.brecorder.com/news/40100513/adb-highlights-power-capacity-potential>

LSM growth broadens

Large-Scale Manufacturing (LSM) continued the upward journey, posting 12.84 percent growth for Jul-Apr FY21 – highest cumulative increase in nearly four years. The April increase came at a staggering 68 percent year-on-year, as the low base from last year's nationwide lockdown came in full play. Complete Story: <https://www.brecorder.com/news/40100350/lsm-growth-broadens>

Daily Economic Update – 16th June, 2021

Currency Parity

PKR-USD	Selling	Buying
	157.5	156.5



PKR-GBP	Selling	Buying
	221	218



PKR-EURO	Selling	Buying
	189.5	187.5



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	85.45	84.73	221
Oct '21	87.46	87.46	1
Dec '21	86.95	86.42	892

GENERAL NEWS

Economy and 'feel-good' gimmickry

Within weeks of taking over the Ministry of Finance, Shaukat Tarin has remarkably created a 'feel-good' sense about an otherwise low-growth and high-inflation economy by apparently tinkering with the tight fiscal management of the IMF stabilization programme.

Complete Story: <https://www.thenews.com.pk/print/850145-economy-and-feel-good-gimmickry>

Budget 2021-22: revving up the economy

The PTI government had a bumpy start on the economic front. It inherited an economic crisis — more or less a standard tradition for any new government in Pakistan — with a massive current account deficit (CAD) and an enormously overvalued currency.

Complete Story: <https://tribune.com.pk/story/2305221/budget-2021-22-revving-up-the-economy>

The game changers

WOMEN'S economic empowerment is not just a buzzword, it's a game-changing concept. Women's economic participation, financial inclusion, and labour force contributions have a direct influence on socioeconomic outcomes, prosperity and growth, and democratic resilience of nations.

Complete Story: <https://www.dawn.com/news/1629624>

G-20 puts off Pakistan's \$3.7b loan repayment

In what comes as a relief amid the Covid-19 pandemic adversely affecting economic activities, G-20 countries have suspended the repayment of \$3.7 billion loan by Pakistan till the end of the year, it was announced after a meeting of the federal cabinet on Tuesday. Complete Story: <https://tribune.com.pk/story/2305449/g-20-puts-off-pakistans-37b-loan-repayment>

Plunge in the right direction

While the opposition parties in the parliament have rejected the budget outright, dubbing it anti-people, and have vowed to obstruct its approval by the legislature, most of the economists, representative bodies of the business community and leaders of public opinion see it as a welfare and growth-oriented effort by the government. and rightly so.

Complete Story: <https://www.pakistantoday.com.pk/2021/06/15/plunge-in-the-right-direction/>