

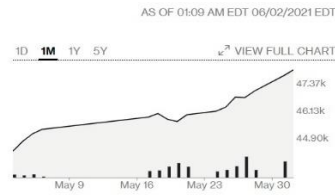
# Daily Economic Update – 17<sup>th</sup> June, 2021

## 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



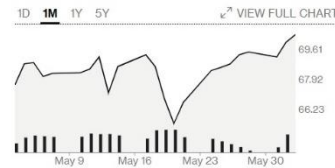
## Commodities

### 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

### Exporting industries to make Made in Pakistan brand global: Imran Khan

Prime Minister Imran Khan on Tuesday said “Exporting industries will provide employment, increase economic volume and ensure valuable foreign exchange, as well as access to the ‘Made in Pakistan’ brand in global markets,” he said while presiding over a meeting on the implementation of the FDI strategy from China for the establishment of export industries in the Special Economic Zones under the CPEC. Complete Story: <https://www.paktribune.com/news-details/exporting-industries-to-make-made-in-pakistan-brand-global-imran-khan>

### Qureshi for ensuring economic outreach

Foreign Minister Shah Mahmood Qureshi on Wednesday urged Pakistan's envoys to European countries to strive for cultivating and broadening bilateral trade and economic partnerships with Europe.

Complete Story: <https://tribune.com.pk/story/2305713/qureshi-for-ensuring-economic-outreach>

### 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>

### Sales tax conundrum for online marketplaces

In its attempt to digitize, document and bring the sellers and retailers in the tax ambit, the government has proposed in the federal budget FY22 that online marketplaces will have to register for GST collection from the sellers at 17 percent, bringing goods being sold through online platforms under the sales tax net and the online marketplace as supplier in respect of third-party sales through the platform. Complete Story: <https://www.brecorder.com/news/40100650/sales-tax-conundrum-for-online-marketplaces>

### SMEDA begins training series on export-import procedures

Small and Medium Enterprises Development Authority (SMEDA), under its National Business Development Program (NBDP) launched a series of five Trainings of Trainers (TOT) for SMEs on “Export-Import Procedures” in federal and provincial capitals of the country. Complete Story: <https://pakobserver.net/smeda-begins-training-series-on-export-import-procedures/>

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## Currency Parity

PKR-USD	Selling	Buying
	157.7	156.8



PKR-GBP	Selling	Buying
	221.1	219.1



PKR-EURO	Selling	Buying
	190.1	188.1



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	85.15	85.22	105
Oct '21	87.46	86.66s	46
Dec '21	85.80	85.80	999

## GENERAL NEWS

### **KSE-100: Lack of positive triggers pulls down index by 151 points**

On Wednesday the benchmark KSE-100 index witnessed a range bound activity, as it witnessed a spike after the bell owing to a short buying spell in selective stocks, but failing to maintain the momentum, the index pared earlier gains and ceded ground to the bears. The index traded in a range of 453.35 points or 0.93 percent of previous close, showing an intraday high of 48,880.02 and a low of 48,426.67.

Complete Story: <https://dailytimes.com.pk/774371/kse-100-lack-of-positive-triggers-pulls-down-index-by-151-points/>

### **Payment to IPPs established under 2002 policy: ECC defers its decision**

The Economic Coordination Committee (ECC) is said to have deferred its decision regarding payment to Independent Power Producers (IPPs) established under Power Policy 2002, well-informed sources in Finance Ministry told Business Recorder.

Complete Story: <https://www.brecorder.com/news/40100806/payment-to-ipp-established-under-2002-policy-ecc-defers-its-decision>

### **Budget scare for digital economy?**

So, it first appeared that the government would put additional FED only on mobile phone calls and cellular texts, and not on Internet. But the following day, the finance minister said all three levies were off the table. Complete Story: <https://www.brecorder.com/news/40100346/budget-scare-for-digital-economy>

### **Fed signals rate hikes for 2023**

The Federal Reserve on Wednesday brought forward its projections for the first post-pandemic interest rate hikes into 2023 and opened the debate on when and how it may be appropriate to start tapering the US central bank's massive bond-buying program.

Complete Story: <https://www.brecorder.com/news/40100814/fed-signals-rate-hikes-for-2023>

### **UAE's 100% foreign ownership law to boost economic ties with Pakistan**

Addressing the audience at the event organized by the Pakistan Business Council titled 'Business Opportunities: Bilateral Trade Between the UAE and Pakistan', Dr. Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Trade said that both the countries share a strong bilateral relationship built on a long history, trust, and respect. Complete Story: <https://www.globalvillagespace.com/uae-and-pakistan-to-bolster-trade-ties/>