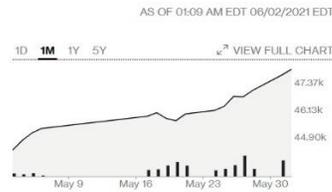


KSE-100

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

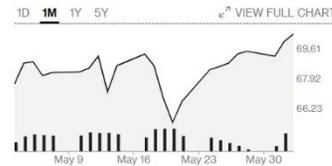


Commodities

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

Pakistan's exports potential: Growth opportunities and strategy

Pakistan is the 25th-largest economy in the world. The country has a sound manufacturing base and well-developed agriculture and service sectors. Additionally, the country is abundantly blessed with natural resources. Complete Story: <https://www.arabnews.com/node/1271801/business-economy>

Concealment of income tax: IR officers' powers to arrest any person withdrawn

The government has taken the final decision to delete all income tax provisions from the Finance Bill, 2021, relating to the powers of the Inland Revenue officers to arrest any person under the proposed Section 203A (power to arrest and prosecute) of the Income Tax Ordinance, 2001.

Complete Story: <https://www.brecorder.com/news/40101368/concealment-of-income-tax-ir-officers-powers-to-arrest-any-person-withdrawn>

The FY22 budget

The third budget of the PTI government for FY22 was presented last week with a total outlay of PKR 8.4 trillion. It is based on a 4.8 percent growth rate and a public sector development programme of PKR 900 billion. The budget has been widely termed a growth-focused budget. It has been largely welcomed by the business segments of the country.

Complete Story: <https://www.brecorder.com/news/40101329/the-fy22-budget>

Rs1.118trn KP budget too prioritises development

Khyber Pakhtunkhwa government Friday unveiled a tax-free and relief oriented budget for financial year 2021-22, with a total outlay of Rs 1.118 trillion, setting aside a record amount of Rs 371 billion for the next Annual Development Programme.

Complete Story: <https://www.brecorder.com/news/40101358/rs1118trn-kp-budget-too-prioritises-development>

PSLM on ICTs

Thanks to the good work done by the Pakistan Social and Living Standards Measurements (PSLM) survey team, we now have a yearly update on where the country is heading when it comes to usage of Information and Communication Technologies (ICTs). The latest PSLM survey (2019-20), whose fieldwork was conducted from October 2019 to March 2020, has recently been released with district-level findings. Complete Story: <https://www.brecorder.com/news/40100651/pslm-on-icts>

Daily Economic Update – 19th June, 2021

Currency Parity

PKR-USD	Selling	Buying
	157.4	156.5



PKR-GBP	Selling	Buying
	220	217



PKR-EURO	Selling	Buying
	188	186



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	84.14	84.42s	3,969
Oct '21	85.80	86.11s	34
Dec '21	84.05	85.18s	13,928

GENERAL NEWS

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>

Load-shedding adds to summer heat's intensity

For several days, the whole country suffered a massive breakdown of electricity amidst unprecedented heat crossing 45 deg. C. In some localities, claims are that the load-shedding has been for more than 20 hours a day. Government's own MNAs have protested rather violently in the assembly.

Complete Story: <https://www.brecorder.com/news/40101330/load-shedding-adds-to-summer-heats-intensity>

Saudi appetite for rice boosts Pakistan's exports by 35%

Boosted by the demand for Pakistani rice, the country's exports to Saudi Arabia show 35.4 percent increase during the current fiscal as the two countries move ahead ensuring quality standards, trade officials told Arab News on Monday. Complete Story: <https://www.arabnews.pk/node/1690591/pakistan>

FDI plunges 28% year-on-year in 11MFY21

Foreign Direct Investment (FDI) fell sharply by 27.7% during the first 11 months of the outgoing fiscal year (FY21) compared to the same period last fiscal year, reported the State Bank of Pakistan (SBP) on Friday. Complete Story: <https://www.brecorder.com/news/40101194/fdi-plunges-28-year-on-year-in-11mfy21>

Online fund transfers: SBP deputy governor says banks now under price control

Pakistan central bank's deputy governor Sima Kamil said that the country's banks have now been brought into a regulated structure of charging customers for online fund transfer services, calling it a "price-control" mechanism as situation around Covid-19 had eased in the country. Complete Story: <https://www.brecorder.com/news/40101148/online-fund-transfers-sbp-deputy-governor-says-banks-now-under-price-control>