

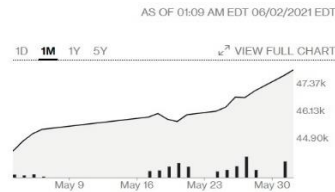
Daily Economic Update – 23rd June, 2021

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 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

Exports to EU market increased by 33pc after GSP Plus status: envoy

The European Union's Ambassador to Pakistan Mrs Androulla Kaminara said that the Pakistan's exports to the EU have increased by 33 percent of the total exports of the country, mostly in the textile sector, after getting of Generalised Scheme of Preferences, (GSP+) status.

Complete Story: <https://www.brecorder.com/news/40102323/exports-to-eu-market-increased-by-33pc-after-gsp-plus-status-envoy>

Govt asked to suspend export cess

The Senate Standing Committee on Finance on Tuesday concluded its deliberations on Finance Bill 2021 and recommended to the government to suspend the collection of export cess for three years to minimise impact of Covid-19 on export industries.

Complete Story: <https://www.dawn.com/news/1630953>

Govt asked to focus on formulating 10-year new industrial policy

The government should focus on formulating a 10-year new industrial policy in consultation with all stakeholders in order to boost industrialization, create plenty of new jobs, increase exports of value added products, promote import substitution and improve tax revenue of the country. This was urged by Sardar Yasir Ilyas Khan, president of Islamabad Chamber of Commerce & Industry (ICCI).

Complete Story: <https://nation.com.pk/23-Jun-2021/govt-asked-to-focus-on-formulating-10-year-new-industrial-policy>

Power generation: Hydel down, FO up

Pakistan's power system generated a billion more units in May 2021 than May 2020. The demand is surely gradually picking up – having increased 6.5 percent year-on-year. Seen with the Covid dip witnessed in March and April of 2020 – the single digit increase is not to be read much into.

Complete Story: <https://www.brecorder.com/news/40101828/power-generation-hydel-down-fo-up>

An economic mishap in the making

Pakistan's estimated population, according to the National Institute of Population Studies (NIPS), is 215.25 million with officially estimated growth rate of 1.80 percent (2020) and density of 270 per Km².

Complete Story: <https://www.brecorder.com/news/40102250/an-economic-mishap-in-the-making>

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Currency Parity

PKR-USD	Selling	Buying
	158.9	157.9



PKR-GBP	Selling	Buying
	221	218.5



PKR-EURO	Selling	Buying
	189	187



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	84.50	84.75	264
Oct '21	86.55	87.02	4
Dec '21	85.83	85.98	1,102

GENERAL NEWS

Federal Budget of Pakistan 2021-2022 – An Overview

It is recommended that for Pakistan when the government is too large and inefficient and there are many unmet social and infrastructural needs than it is recommended (for Pakistan), that Government spending be increased in Development Expenditures in order to generate primary employment. Complete Story: <https://dailytimes.com.pk/777249/federal-budget-of-pakistan-2021-2022-an-overview/>

Wholesale power market: CPPA-G putting finishing touches to rules

The CPPA-G is giving final touches to rules for the establishment of a wholesale electricity market and proposed legislative changes in the current electricity mechanism, scheduled to be effective from April, 2022, well-informed sources told Business Recorder.

Complete Story: <https://www.brecorder.com/news/40102337/wholesale-power-market-cppa-g-putting-finishing-touches-to-rules>

Export of surplus urea can help narrow burgeoning trade deficit

Latest figures of the Ministry of Commerce show that the country's trade deficit, which has been widening since December 2020, has now reached \$3.43 billion in May 2021 compared to \$1.46 billion in the same period last year. Complete Story: <https://dailytimes.com.pk/777596/export-of-surplus-urea-can-help-narrow-burgeoning-trade-deficit-2/>

Malaysia clears third Pakistani supplier for meat import

Malaysian government has allowed a third Pakistani meat exporter after approving two others last year, it was learnt on Tuesday. Fauji Meat Limited, with the country's largest meat plant, got approval from the government of Malaysia to export meat in the South Asian economy. Complete Story: <https://www.thenews.com.pk/print/853605-malaysia-clears-third-pakistani-supplier-for-meat-import>

Govt takes major step towards promoting IB

The cabinet approved the summary of the Finance Ministry on the issuance of sukuk bonds, while adding that Finance Ministry may fix more assets in it. The Ministry of Finance had suggested mortgaging Islamabad-Peshawar Motorway, Pindi Bhattian-Faisalabad Motorway, and Islamabad Expressway along with two major airports, Islamabad and Lahore for issuance of sukuk. Complete Story: <https://www.brecorder.com/news/40102332/govt-takes-major-step-towards-promoting-ib>