

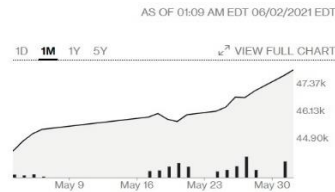
Daily Economic Update – 25th June, 2021

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

PM briefed about boost in textile sector

Prime Minister Imran Khan on Thursday was given a briefing on textile sector in context of its improvement as a result of the steps taken by the government. The meeting was attended by PM's Adviser on Trade and Investment Abdul Razzak Dawood, Special Assistant on Political Affairs Malik Amir Dogar, and the Members of National Assembly Asim Nazir, Raza Nasrullah Ghuman, Khurram Shehzad and industrialist Shahid Nazir.

Complete Story: <https://www.brecorder.com/news/40102896/pm-briefed-about-boost-in-textile-sector>

Govt given power to meet IMF's tariff condition

Senate Standing Committee on Power on Thursday granted powers to Federal Government to impose surcharge at the rate of 10 per cent of total revenue as per requirement of power sector as a condition of the International Monetary Fund (IMF). This Bill titled "The Regulation of Generation, Transmission and Distribution of Electric Power (amendment) Bill, 2021" has already been approved by the National Assembly Standing Committee on Power.

Complete Story: <https://www.brecorder.com/news/40102895/govt-given-power-to-meet-imfs-tariff-condition>

Gas supply disruption to hit industrial production, exports

Disruption of gas supply in industrial areas of Pakistan's largest city has impacted production with outfall to likely delay export orders as well as domestic supply of goods in the long run, industrialists said. Complete Story: <https://www.thenews.com.pk/print/854554-gas-supply-disruption-to-hit-industrial-production-exports>

Will the budget deliver?

THE good news — though dampened by continuing high inflation — is that the economy is showing distinct signs of moving out of the deep downturn caused by the Covid-19 crisis, and is generating growth momentum and rising business confidence. The challenge now is to ensure that this economic upturn is converted into not just sustained and higher growth, but also inclusive growth that generates jobs with rising wages and incomes.

Complete Story: <https://www.dawn.com/news/1631343/will-the-budget-deliver>

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Currency Parity

PKR-USD	Selling	Buying
	159	158



PKR-GBP	Selling	Buying
	221	218



PKR-EURO	Selling	Buying
	190	187.8



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	85.28	86.03s	99
Oct '21	87.17	87.53s	3
Dec '21	86.73	86.70	205

GENERAL NEWS

Constructive talks with Pakistan under way: IMF

The International Monetary Fund (IMF) said on Thursday it was holding open and constructive discussions with Pakistan on the 6th review of its financial package and stood ready to support the country in achieving its objectives of debt sustainability.

Complete Story: <https://www.dawn.com/news/1631294>

IMF declines to say disbursements to Pakistan under bailout programme halted

The International Monetary Fund (IMF) is holding open, constructive discussions with Pakistan as part of a sixth review of the country's 39-month, \$6 billion financing programme that began in 2019, IMF spokesperson Gerry Rice said on Thursday. Complete Story: <https://tribune.com.pk/story/2307032/holding-constructive-discussions-with-pakistan-more-work-needed-on-structural-reforms-imf>

Economic direction and role of government — I

When the Great Depression hit the world in the first half of 20th century, John Maynard Keynes correctly highlighted the importance of government in reviving demand. The active role of government through the New Deal policies of Franklin D. Roosevelt, and the Marshall Plan to rebuild Europe after WWII proved all successful examples of greater role of government in improving economies.

Complete Story: <https://www.brecorder.com/news/40102817/economic-direction-and-role-of-government-i>

IMF says Pakistan talks ongoing, further discussion needed on structural reforms

The International Monetary Fund (IMF) is holding open, constructive discussions with Pakistan as part of a sixth review of the country's 39-month, \$6 billion financing program that began in 2019, IMF spokesman Gerry Rice said on Thursday. Complete Story: <https://www.brecorder.com/news/40102727/imf-says-pakistan-talks-ongoing-further-discussion-needed-on-structural-reforms>

Poor planning leads to energy shortages

An electricity crisis is looming large. Part of it is due to a lack of central planning while part of it is sheer bad luck. The hydel supply is low this year as water supply from glacial melting is not sufficient. One or two gas fields in Sindh are on annual turnover (overdue for 22 months). Complete Story: <https://www.brecorder.com/news/40102814/poor-planning-leads-to-energy-shortages>