

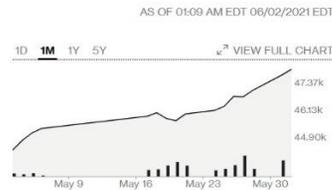
Daily Economic Update – 26th June, 2021

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



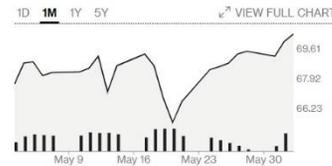
Commodities

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 USD/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

Current account posts massive \$632m deficit in May 2021

The country's current account posted a massive \$632-million deficit in May 2021 compared to a surplus of \$329 million recorded in May 2020, the State Bank of Pakistan (SBP) reported on Friday, in what becomes the highest monthly deficit after December 2019.

Complete Story: <https://www.brecorder.com/news/40103002>

Stocks succumb to FATF uncertainty

Stocks fell on Friday as investors took no chances hours ahead of anti-money laundering and terror financing watchdog's verdict on Pakistan's grey list status, dealers said.

Complete Story: <https://www.thenews.com.pk/print/855012-stocks-succumb-to-fatf-uncertainty>

Pakistan to stay on FATF's 'grey list'

Pakistan will continue to stay in the Financial Action Task Force's (FATF) increased monitoring list (grey list), it was announced after the fourth Plenary of the FATF held from June 21 to 25.

Complete Story: <https://www.brecorder.com/news/40102983/pakistan-to-stay-on-fatfs-grey-list>

ICT exports fetch \$1.9bn in 11MFY21

Exports of telecommunications, computer and information services increased by almost 48 per cent to \$1.908 billion during first 11 months of this fiscal year compared to \$1.29bn in 11MFY20, State Bank's latest data showed on Friday. Complete Story: <https://www.dawn.com/news/1631504/ict-exports-fetch-19bn-in-11mfy21>

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More Norwegian firms willing to invest in Pakistan

Norwegian Ambassador Kjell Gunnar Eriksen has said that Norway and Pakistan have great potential to boost mutual trade as various Norwegian companies including Telenor are operating here and more are ready to invest.

Complete Story: <https://tribune.com.pk/story/2307304/more-norwegian-firms-willing-to-invest-in-pakistan>

Falling reinvested earnings

That's what rising profit and dividend repatriation by the foreign companies and MNCs portrays in particular context of the state of foreign direct investment in the country – and not just the sign of increased investor confidence in the country. Complete Story: <https://www.brecorder.com/news/40102472/falling-reinvested-earnings>

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Currency Parity

PKR-USD	Selling	Buying
	158.3	157.3



PKR-GBP	Selling	Buying
	220.5	217.5



PKR-EURO	Selling	Buying
	189	187.5



PKR-YEN	Selling	Buying
	1.44	1.41



New York Cotton	Open	Last	Volume
Jul '21	0.00	86.43s	0
Oct '21	87.67	88.04s	12
Dec '21	86.73	87.18s	9,128

GENERAL NEWS

India gives another major blow to Pakistan, exports of food item down by 14%

A number of cases have been reported from the country day in and day out, when India applied to the European Union for the protected geographical indication tag of Basmati rice, Pakistan responded against it.

Complete Story: <https://english.newstracklive.com/news/india-gave-biggest-blow-to-pakistan-export-of-rice-decreased-by-14-percent-mc23-nu915-ta322-1167347-1.html>

Progress of Karachi projects reviewed

Prime Minister Imran Khan on Thursday said that as the federal government ensured timely release of funds under the National Finance Commission (NFC), it was also essential that the Sindh government made just distribution of provincial funds. Complete Story: <https://tribune.com.pk/story/2307192/progress-of-karachi-projects-reviewed>

Suspension of gas causing heavy losses: FPCCI

The country's exports are facing a daily loss of \$44 million due to the suspension of gas supply to export-oriented units by SSGCL since June 11, the FPCCI said on Friday. Complete Story: <https://www.dawn.com/news/1631505/suspension-of-gas-causing-heavy-losses-fpcci>

IIPS holds webinar on role of real estate in economic development

Real estate is one of the largest drivers of Pakistan's economy. The Iqbal Institute of Policy Studies (IIPS) organised a webinar the other day to highlight the significance of real estate in Pakistan's economic development and discuss the challenges hindering the growth of the sector along with its remedial measures. Complete Story: <https://nation.com.pk/26-Jun-2021/iips-holds-webinar-on-role-of-real-estate-in-economic-development>

How to woo more and more Chinese investors

The incumbent government – soon after it came to power following the 2018 general elections – set its priorities in relation to the China Pakistan Economic Corridor (CPEC). It was a paradigm shift from the country's earlier focus on mega projects in the power sector and infrastructure projects to a revised focus on populating the many Special Economic Zones (SEZs) being set up in the country under the CPEC.

Complete Story: <https://www.brecorder.com/news/40103088/how-to-woo-more-and-more-chinese-investors>