

Gas tariff hikes disastrous for industry, warn business leaders (Dawn)

Massive gas tariff hike in addition to rising power rates would cause a steep rise in production cost resulting in the closure of small- and medium-sized units, making exports uncompetitive and rendering thousands of employees jobless. Just a day ahead of the Federal Cabinet meeting last Monday, Caretaker Minister for Energy, Power and Petroleum Muhammad Ali had assured the members of the Karachi Chamber of Commerce and Industry (KCCI) of trying his level best in the cabinet's meeting to bring down the gas tariffs which were being raised to stop circular debt from further appreciation. However, the cabinet approved up to 172pc rise for domestic consumers, 137pc increase for commercial consumers and 193pc for cement manufacturers effective Nov 1...[read more](#)

Three key water projects face funding shortfall (Dawn)

Three key water sector development projects under the Prime Minister's National Agriculture Emergency Programme and designed to increase crop yields leading to gaining self-sufficiency in food suffer a major setback as funding for these projects has been delayed. The national food security and research ministry — which sponsored these projects costing Rs194 billion and launched in 2019-2020 and due to be completed in 2024 — is now seeking a two-year extension for their completion in anticipation of approval of funds...[read more](#)

Third monthly rise in export of services (Dawn)

Despite a contraction in merchandise exports in the first two months of the current fiscal year, services exports turned in positive performance. However, commodity exports also reversed the trend and increased in October, according to data compiled by the Pakistan Bureau of Statistics. In rupee terms, the export of services surged 30.59pc in September to Rs170.06bn against Rs130.22bn in the corresponding month last year. The export of services dipped 0.58pc to \$1.70bn in July-September against \$1.71bn in the same months last year. In rupee terms, they recorded a massive improvement of 29.33pc to Rs496.58bn against Rs383.96bn in 3MFY23...[read more](#)

Country well-stocked with wheat reserves: ministry (Dawn)

The country is currently well-stocked with wheat reserves as both the federal and provincial food departments have reported a total stock of 6.934 million tonnes of wheat, the national food security ministry said in a statement on Friday...[read more](#)

Cotton production jumps 82pc (Dawn)

The cotton arrivals in ginning factories by Oct 31 across the country remained 82 per cent higher than the production of the crop for the same period last year. The data released by the Pakistan Cotton Ginners Association (PCGA) on Friday showed that around 6.8 million bales arrived at the ginning factories till Oct 31 which is 82pc more on a year-on-year basis...[read more](#)

PSX Indices Stats					
3-Nov-23	Index	DoD	MTD	CY23TD	FY24TD
KSE100 Index	53,123	0.9%	2.3%	31.4%	28.2%
KMI30 Index	90,323	1.1%	2.4%	32.3%	27.7%
PSX Mkt Cap*	7,677	0.5%	1.7%	18.1%	20.7%

International Stock (returns are USD based) 3-Nov-23					
Index	Index Level	CY23TD	Index	Index Level	CY23TD
KSE100	53,123	4.7%	HSI	17,664	-10.7%
SENSEX	64,364	5.8%	SASEIDX	10,853	3.6%
NKY	31,950	22.4%	UKX	7,418	-0.5%
SHASHR	3,178	-1.9%	CCMP	13,478	28.8%
FSSTI	3,144	-3.3%	SPX	4,358	13.5%
VNINDEX	1,077	6.9%	INDU	34,061	2.8%

USD/PKR, KIBOR and Eurobond					
3-Nov-23	Current	WTD	CY23TD	FY24TD	
USD/PKR - Inter Bank	284.31	-1.3%	-20.4%	0.6%	
USD/PKR - Open Mkt	285.00	-0.6%	-17.3%	1.8%	
6M KIBOR	21.7%	-0.3%	4.7%	-1.3%	
Pak. Euro Bond (Yield)	22.2%	0.8%	-4.8%	-3.6%	

Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	21.29%	21.95%	03-Y PIB	17.6%	19.19%
06-M T.Bill	21.41%	21.99%	05-Y PIB	15.6%	16.95%
12-M T.Bill	21.66%	22.00%	10-Y PIB	15.2%	15.25%

Commodities					
International	Last Price	CY23TD Local	Last Price	CY23TD	
WTI (bbl)	81.1	1.1% Cotton (maund)	17,200	1.2%	
Brent (bbl)	85.4	-0.6% Cement (North)	1,196	16.1%	
Arablight (bbl)	92.2	9.4% Cement (South)	1,187	11.0%	
Coal (ton)	119.25	-42.0% Urea (bag)	3,847	46.5%	
Gold (oz)	1,992.65	9.2% DAP (bag)	12,693	34.6%	
Cotton (lb)	91.3	-8.0% Gold (10grms)	185,190	16.6%	

Up Coming Board Meetings					
KOSM	6-Nov	10:00 AM SPL	6-Nov	3:00 PM	
ASC	6-Nov	10:00 AM ANSM	7-Nov	11:30 AM	
ICCI	6-Nov	11:00 AM SLYT	7-Nov	12:30 PM	
PRIC	6-Nov	11:00 AM			
ARUJ	6-Nov	12:00 PM			

* PKR bn

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