

### Petrol price hiked by Rs4.13 (BR)

Interim government on Thursday announced up to Rs 4.13 per litre price hike in petroleum products for fortnightly starting from March 1, 2024 due to higher premium. In a late night statement, Finance Division announced to increase ex-depot petrol price by Rs 4.13 per litre, whereas, high speed diesel (HSD) price has been kept unchanged for the fortnight (March 1-15). The price of petrol has been fixed at Rs 279.75 from Rs 275.62 in last fortnightly review. The price of HSD has been kept unchanged at Rs 287.33 per litre. In a statement it has been said that the government implemented the recommendations of Oil and Gas Regulatory Authority (OGRA).....

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### PSO seeks PD's intervention: Rs30.8bn 'recovery' from Hubco (BR)

Pakistan State Oil (PSO) has sought Power Division's intervention for recovery of Rs 30.8 billion from Hub Power Company (Hubco) pending since long, well informed sources told Business Recorder. PSO, sources said, informed Power Division of Hubco's longstanding amount in respect of Residual Fuel Oil (RFO) supplies made by it, and requested intervention to recover the amount. According to PSO, as of February 26, 2024, the total outstanding amount of PSO against Hubco, including Late Payment Surcharge (LPS) reached an alarming level of Rs 30.8 billion of which principal amount is Rs 18.1 billion whereas LPS accumulated was Rs 12.7 billion. PSO's Chief Financial Officer, Gulzar Khoja, further informed Power Division that these receivables.....

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### Nepra receives KE's Jan FCA request (BR)

National Electric Power Regulatory Authority (Nepra) is said to have received K-Electric's Fuel Charges Adjustment (FCA) request on provisional basis for January 2024, in which it presented three scenarios of FCA adjustment i.e. Rs 3.34 per unit, Rs 3.78 per unit and Rs 8.78 per unit, sources in Nepra told Business Recorder on Thursday. Recently, caretaker Prime Minister, Anwar ul-Haq Kakar had directed Nepra to resolve pending issues of K-Electric including determination of multi-year tariff.....

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### Rs100bn Higher gas prices push up urea rate (BR)

Significant gas price hike by the federal government has forced the manufacturers to adjustment in urea rates and Engro Fertilizers has also decided to increase the urea price by Rs 785 per bag (including FED), with effect from March 1, 2024. Earlier, Fauji Fertilizer Bin Qasim Limited (FFBL) had raised the urea price by Rs 1,350 per bag and now following the FFBL, the Engro fertilizer has increased the urea prices to adjust the gas price hike.....

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### Pakistan's basmati rice exports surge (The News)

India's basmati rice exports are likely to fall in 2024 after nearing a record high last year, as rival Pakistan is offering the grain at competitive prices amid a rebound in production, industry officials said. India and Pakistan are the leading exporters of the premium long-grain variety of rice, famous for its aroma, to countries such as Iran, Iraq, Yemen, Saudi Arabia, the United Arab Emirates, and the United States.....

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### PSX Indices Stats

29-Feb-24	Index	DoD	MTD	CY24TD	FY24TD
KSE100 Index	64,579	1.4%	4.2%	3.4%	55.8%
KMI30 Index	108,852	1.8%	5.0%	3.9%	53.9%
PSX Mkt Cap*	9,225	0.9%	1.7%	1.8%	45.0%

### International Stock (returns are USD based)

29-Feb-24					
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	64,579	4.4%	HSI	16,511	-3.1%
SENSEX	72,500	0.36%	SASEIDX	12,631	5.9%
NKY	39,166	17.04%	UKX	7,630	-1.3%
SHASHR	3,161	1.34%	CCMP	16,092	7.2%
FSSTI	3,142	-3.04%	SPX	5,096	6.8%
VNINDEX	1,253	10.87%	INDU	38,996	3.5%

### USD/PKR, KIBOR and Eurobond

29-Feb-24	Current	WTD	CY24TD	FY24TD
USD/PKR - Inter Bank	279.11	0.1%	1.0%	2.5%
USD/PKR - Open Mkt	282.04	0.1%	0.2%	2.8%
6M KIBOR	21.7%	0.1%	0.2%	-1.2%
Pak. Euro Bond (Yield)	22.2%	7.3%	5.5%	-3.6%

### Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	21.21%	21.70%	03-Y PIB	16.9%	16.80%
06-M T.Bill	21.50%	20.40%	05-Y PIB	15.6%	15.55%
12-M T.Bill	20.76%	20.33%	10-Y PIB	14.3%	14.50%

### Commodities

International	Last Price	CY24TD	Local	Last Price	CY24TD
WTI (bbl)	78.5	9.5%	Cotton (maund)	21,500	24.3%
Brent (bbl)	82.2	6.7%	Cement (North)	1,259	0.3%
Arablight (bbl)	82.5	2.5%	Cement (South)	1,200	0.9%
Coal (ton)	101.10	0.1%	Urea (bag)	4,928	6.7%
Gold (oz)	2,044.30	-0.9%	DAP (bag)	12,574	-6.3%
Cotton (lb)	105.3	15.2%	Gold (10grms)	188,920	0.5%

### Up Coming Board Meetings

BML	1-Mar	12:00 PM
UPFL	4-Mar	2:30 PM
HALEON	5-Mar	2:00 PM
SHEL	6-Mar	10:00 AM

\* PKR bn

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