

\$27bn re-profiling needed to secure IMF bailout (Dawn)

Pakistan has sought the re-profiling of more than \$27 billion in debt and liabilities with friendly nations — China, Saudi Arabia and the UAE — to secure a 37-month IMF bailout package and ease energy sector foreign exchange outflows and consumer tariffs. Finance Minister Muhammad Aurangzeb on Sunday said Islamabad had already asked the friendly bilateral trio of lenders to roll over its more than \$12bn annual debt portfolio by three to five years to secure the IMF board's approval for a \$7bn economic bailout by next month.....[read more](#)

CCP gives green signal to Engro to sell thermal assets

(The News)

Engro Energy, a wholly owned subsidiary of Engro Corporation, has entered into a share purchase agreement (SPA) with the consortium for the sale of its thermal energy assets. Engro, which immensely contributes to Pakistan's energy space, is selling its thermal assets to streamline and optimize capital and resource allocation. The CCP has determined that the market for power generation tied to the Central Power Purchasing Agency-Guarantee (CPPA-G) system is the relevant market to consider for this transaction.....[read more](#)

ADB okays \$400m for rebuilding flood-hit homes (Dawn)

The Asian Development Bank (ADB) has approved a \$400 million concessional loan for the reconstruction of houses and infrastructure damaged by the floods of 2022 in Sindh, the lender announced on Friday. The Sindh Emergency Housing Reconstruction Project is “a key part of ADB's multifaceted response to Pakistan's flood crisis”, ADB said in a press release.....[read more](#)

FFC, AKBL sign MoU (BR)

Fauji Fertilizer Company Limited (FFC) as the nation's partner in prosperity, has entered into a strategic partnership with Askari Bank Limited (AKBL) to enhance agricultural financing in Pakistan. The MoU signing ceremony took place at FFC Head Office on Wednesday, 24th July 2024. Through this collaboration, FFC and Askari Bank aim to provide easier access to credit and tailored financial solutions for farmers, promoting the adoption of modern agricultural practices.....[read more](#)

KE seeks PD's help in getting MPCL gas (BR)

K-Electric (KE) has sought support of Petroleum Division to get 100 MMSCFD indigenous gas from Mari Petroleum Company Limited (MPCL), which is declared surplus after expiry of its agreement with SNGPL, well-informed sources told Business Recorder. KE has cited reference of its letter of November 3, 2023 in which a request was made for allocation of indigenous gas for KE's gas fleet from a specified gas field. This gas can then be either swapped or transported to KE fleet as required.....[read more](#)

PSX Indices Stats					
26-Jul-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	78,030	-0.6%	-0.5%	24.9%	-0.5%
KMI30 Index	124,435	-0.7%	-1.6%	18.8%	-1.6%
PSX Mkt Cap*	10,389	-0.7%	0.1%	14.6%	0.1%

International Stock (returns are USD based)					
26-Jul-24					
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	78,030	26.53%	HSI	17,021	-0.2%
SENSEX	81,333	12.59%	SASEIDX	12,026	0.8%
NKY	37,667	12.56%	UKX	8,286	7.1%
SHASHR	3,030	-2.84%	CCMP	17,358	15.6%
FSSTI	3,426	5.75%	SPX	5,459	14.5%
VNINDEX	1,242	9.93%	INDU	40,589	7.7%

USD/PKR, KIBOR and Eurobond					
26-Jul-24	Current	WTD	CY24TD	FY25TD	
USD/PKR - Inter Bank	278.34	-0.1%	1.3%	0.0%	
USD/PKR - Open Mkt	280.15	0.1%	0.9%	0.0%	
6M KIBOR	19.41%	-0.5%	-2.1%	-1.6%	
Pak. Euro Bond (Yield)	11.99%	0.7%	-4.7%	0.0%	

Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	19.34%	19.49%	03-Y PIB	16.2%	16.60%
06-M T.Bill	19.13%	19.29%	05-Y PIB	15.2%	15.45%
12-M T.Bill	18.00%	18.24%	10-Y PIB	14.0%	14.25%

Commodities					
International	Last Price	CY24TD Local	Last Price	CY24TD	
WTI (bbl)	77.2	7.7%	Cotton (maund)	17,000	-1.7%
Brent (bbl)	81.3	5.5%	Cement (North)	1,508	20.0%
Arablight (bbl)	83.7	4.1%	Cement (South)	1,379	15.9%
Coal (ton)	107.90	6.8%	Urea (bag)	4,781	3.6%
Gold (oz)	2,387.19	15.7%	DAP (bag)	11,732	-12.6%
Cotton (lb)	79.3	-13.2%	Gold (10grms)	216,440	15.2%

Up Coming Board Meetings					
SANSM	29-Jul	11:00 AM	SHJS	29-Jul	12:00 PM
JDWS	29-Jul	11:00 AM	KPUS	29-Jul	12:30 PM
SML	29-Jul	11:30 AM	TSML	29-Jul	2:00 PM
TCORP	29-Jul	11:30 AM	HWQS	29-Jul	4:00 PM
ADAMS	29-Jul	11:30 AM	EFERT	30-Jul	10:00 AM

\* PKR bn

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