

Foreign investment at PSX plummets (Tribune)

Foreign investors' stakes in companies listed on the Pakistan Stock Exchange (PSX) have plummeted over the past decade, reaching a historic low of 3.7% (\$491 million) of the total value of publicly traded shares in the fiscal year ending June 30, 2024. According to a report titled "Market Strategy: Unveiling the Flow – Liquidity Dynamics at PSX" by Arif Habib Limited, foreign ownership as a percentage of free float market capitalisation stood at 28.7%, or \$2.97 billion, in FY17....[read more](#)

Remittances surge 48pc in July (DAWN)

Remittances from overseas Pakistani workers jumped 48 per cent in July compared to the same month a year ago, State Bank of Pakistan (SBP) data showed on Friday. Inflows in July 2024 reached \$2.995 billion, up from \$2.029bn in July last year. Analysts say that the surge in remittances is a positive sign for the government amid ongoing political and economic uncertainties....[read more](#)

SECP issues concept papers to develop sukuk market (DAWN)

The Securities and Exchange Commission of Pakistan (SECP) has issued two concept papers to further the development of the short-term listed sukuk (Islamic bonds) market. These papers aim to initiate public consultation on key issues and suggest customised regulatory interventions to promote listing short-term sovereign and corporate sukuk instruments....[read more](#)

Govt claims progress in China debt talks (Tribune)

The government has been able to achieve "positive development" in negotiations with China on debt re-profiling and conversion of power plants into local coal to pave the way for tariff reduction. Earlier, Prime Minister Shehbaz Sharif wrote a letter to the Chinese government, in which he requested for debt re-profiling and giving the country a breathing space in meeting debt obligations....[read more](#)

Interest payments jump almost four times (DAWN)

As the interest expense on public debt surged by 260 per cent in two years, the gap between tax collection and debt servicing shrank by almost one-third, dropping to Rs1 trillion from Rs2.9tr during the period, statistics shared by the finance ministry with the Senate reveal. Finance Minister Muhammad Aurangzeb, in a written reply to a question asked by Senator Kamran Murtaza during the question hour, informed the house that the Federal Board of Revenue (FBR) collected Rs6.1tr in taxes as against Rs3.2tr spent on interest payments on debts in 2021-22, reflecting a gap of Rs2.9tr....[read more](#)

PM vows to extend support to exporters, manufacturers (BR)

Prime Minister Shehbaz Sharif on Friday said that the government was determined to extend utmost support to exporters and producers to facilitate them in serving the country with full capacity. The premier was addressing as chief guest at the inauguration ceremony of the Food and Agriculture Expo-2024 (FoodAg24) here at the Expo Centre. On the occasion, the Prime Minister Shehbaz Sharif along with others performed the digital inauguration of the event. The PM said that the last year's export of rice and other Agri items was commendable and the ministers, administrative secretaries and all those who contributed in it deserve appreciation.....[read more](#)

PSX Indices Stats

9-Aug-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	78,570	0.9%	0.9%	25.8%	0.2%
KMI30 Index	125,649	1.3%	2.2%	20.0%	-0.6%
PSX Mkt Cap*	10,491	0.9%	1.2%	15.8%	1.1%

International Stock (returns are USD based) 9-Aug-24

Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	78,570	27.31%	HSI	17,090	0.3%
SENSEX	79,706	10.33%	SASEIDX	11,667	-2.2%
NKY	35,025	4.66%	UKX	8,168	5.6%
SHASHR	3,000	-3.82%	CCMP	16,745	11.6%
FSSTI	3,262	0.67%	SPX	5,344	12.0%
VNINDEX	1,224	8.29%	INDU	39,498	4.8%

USD/PKR, KIBOR and Eurobond

9-Aug-24	Current	WTD	CY24TD	FY25TD
USD/PKR - Inter Bank	278.55	0.0%	1.2%	-0.1%
USD/PKR - Open Mkt	280.40	-71.3%	0.8%	-0.1%
6M KIBOR	18.83%	-0.5%	-2.7%	-1.3%
Pak. Euro Bond (Yield)	12.29%	0.3%	-4.4%	0.3%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	18.77%	18.97%	03-Y PIB	15.9%	16.25%
06-M T.Bill	18.50%	18.75%	05-Y PIB	15.1%	15.30%
12-M T.Bill	17.46%	17.74%	10-Y PIB	14.0%	0.00%

Commodities

International	Last Price	CY24TD Local	Last Price	CY24TD
WTI (bbl)	77.1	7.6% Cotton (maund)	17,400	0.6%
Brent (bbl)	79.8	3.6% Cement (North)	1,500	19.4%
Arablight (bbl)	80.0	-0.6% Cement (South)	1,381	16.1%
Coal (ton)	116.25	15.1% Urea (bag)	4,768	3.3%
Gold (oz)	2,431.32	17.9% DAP (bag)	11,822	-11.9%
Cotton (lb)	78.7	-13.9% Gold (10grms)	219,400	16.7%

Up Coming Board Meetings

EPCL	15-Aug	2:00 PM AGL	16-Aug	10:30 AM
EXIDE	15-Aug	3:00 PM UPFL	16-Aug	2:30 PM
FCEPL	15-Aug	3:00 PM CSIL	16-Aug	3:00 PM
SPEL	15-Aug	4:00 PM ZIL	16-Aug	3:30 PM
JSGCL	16-Aug	9:30 AM CEPB	16-Aug	6:00 PM

* PKR bn

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