

PBC endorses PM’s ‘home-grown economic plan’ (The News)

The Pakistan Business Council (PBC) has welcomed the PM’s statement about the ‘home grown economic plan’ to liberalize the economy. In its post on X (formerly Twitter) published on Monday, the PBC said that the plan is primarily based on economist Prof Stefan Dercon’s recommendations, which, according to Dercon, are not different from those articulated by many, including the PBC. These call for higher tax revenue through level playing field, optimization of public finance, privatization and reduction in government’s footprint, focus on exports including IT and agriculture, power sector reforms and the digitization of the economy, the PBC said...[read more](#)

Over 58,000 traders registered against 3.2m target (BR)

The Federal Board of Revenue (FBR) has so far registered over 58,000 small traders/new shopkeepers under the Tajir Dost Scheme against the target of 3.2 million. A senior FBR official told Business Recorder that the monthly tax payments from traders would start from this month (August). Talking to Business Recorder here on Monday, Chief Coordinator of the Tajir Dost Scheme Naeem Mir said the Board has projected total collection Rs 50 billion under this head in the current year. Mir said that it is an ambitious target and would require full cooperation of the traders to voluntarily deposit monthly tax payment instalments...[read more](#)

FBR shares revenue collection plan with Aurangzeb (BR)

The Federal Board of Revenue (FBR) Monday shared a comprehensive plan with Finance Minister Muhammad Aurangzeb on digitisation and strategy to achieve the revenue collection target of Rs 12.970 trillion for 2024-25. Federal Minister for Finance and Revenue Muhammad Aurangzeb visited Federal Board of Revenue Headquarters Monday and chaired a meeting which was attended by State Minister for Finance & Revenue Ali Pervez Malik, Chairman FBR Rashid Mahmood Langrial, Members and other senior officers of the Board...[read more](#)

July-March: govt signs \$2.166bn loan commitments (BR)

The government of Pakistan signed new agreements worth \$2.166 billion as commitments in the period July-Mar 2023-24, says the Economic Affairs Division (EAD). Official data revealed that World Bank committed \$888 million (41 percent of multilateral partners), Asian Development Bank (ADB) committed \$706 million (33 per cent of multilateral partners), and the AIIB committed \$250 million (12 per cent of multilateral partners)...[read more](#)

Car sales down 36% MoM in July over budgetary measures (BR)

Car sales in Pakistan saw a significant month-on-month (MoM) drop in July 2024, plummeting by 36% to 8,589 units, according to the Pakistan Automotive Manufacturers Association (PAMA). The decline in car sales follows a surge in pre-buying activity in June 2024, spurred by fears of increased taxation in the FY25 budget. On year-on-year (YoY) basis, sales were up 60% in July, largely due to the low base effect from last year when industry operations were disrupted by inventory shortages...[read more](#)

PSX Indices Stats					
12-Aug-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	77,980	-0.8%	0.1%	24.9%	-0.6%
KMI30 Index	124,627	-0.8%	1.4%	19.0%	-1.4%
PSX Mkt Cap*	10,390	-1.0%	0.2%	14.6%	0.1%
International Stock (returns are USD based)					12-Aug-24
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	77,980	26.31%	HSI	17,112	0.4%
SENSEX	79,649	10.26%	SASEIDX	11,741	-1.6%
NKY	35,025	4.66%	UKX	8,210	6.2%
SHASHR	2,996	-3.96%	CCMP	16,781	11.8%
FSSTI	3,235	-0.15%	SPX	5,344	12.0%
VNINDEX	1,230	8.88%	INDU	39,357	4.4%
USD/PKR, KIBOR and Eurobond					
12-Aug-24		Current	WTD	CY24TD	FY25TD
USD/PKR - Inter Bank		278.64	-0.1%	1.2%	-0.1%
USD/PKR - Open Mkt		280.50	-71.3%	0.8%	-0.2%
6M KIBOR		18.79%	-0.6%	-2.7%	-1.4%
Pak. Euro Bond (Yield)		12.31%	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	18.80%	18.97%	03-Y PIB	15.8%	16.25%
06-M T.Bill	18.46%	18.75%	05-Y PIB	15.0%	15.30%
12-M T.Bill	17.45%	17.74%	10-Y PIB	14.0%	0.00%
Commodities					
International	Last Price	CY24TD Local	Last Price	CY24TD	
WTI (bbl)	79.4	10.8% Cotton (maund)	17,500	1.2%	
Brent (bbl)	81.6	5.9% Cement (North)	1,500	19.4%	
Arablight (bbl)	81.4	1.2% Cement (South)	1,381	16.1%	
Coal (ton)	117.90	16.7% Urea (bag)	4,768	3.3%	
Gold (oz)	2,472.90	19.9% DAP (bag)	11,822	-11.9%	
Cotton (lb)	78.7	-13.9% Gold (10grms)	220,250	17.2%	
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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