

Pakistan aims to secure \$4bn from Middle Eastern banks, says SBP chief (Dawn)

Pakistan aims to raise up to \$4 billion from Middle Eastern commercial banks by the next fiscal year, the State Bank of Pakistan (SBP)'s governor told Reuters on Tuesday, as the country looks to plug external financing gaps.In a wide-ranging interview, his first with any media organisation since taking office in 2022, State Bank of Pakistan Governor Jameel Ahmad said Pakistan was also in the “advanced stages” of securing \$2 billion in additional external financing required for International Monetary Fund (IMF) approval of a \$7 billion bailout programmePakistan and the IMF reached an agreement on the loan program in July, subject to approval from the IMF's executive board and the country obtaining “timely confirmation of necessary financing assurances from Pakistan's development and bilateral partners”....[read more](#)

\$8bn CPEC debt re-profiling plan being prepared (BR)

The Ministry of Finance is said to have constituted a task force that includes financial experts from China and Pakistan and government officials, to prepare an initial plan for re-profiling of existing debt stock of about \$ 8 billion of CPEC (China Pakistan Economic Corridor) energy projects' foreign currency debt for five years, well-informed sources told Business Recorder.The composition of task force is as follows: (i) Additional Secretary (Corporate Finance), Convener/Coordinator; (ii) Rihan Akhtar, CEO, CPPA-G, Member;(iii) Usman Hameed, Head Investment Banking, HBL, Member; and (iv) Zilong Wang, head of IDB Debt Restructuring Team, CICC....[read more](#)

Govt fails to secure targeted loan in July (Dawn)

Pending approval of the \$7 billion bailout by the IMF's executive board, the government made a poor take-off and received just \$436.4 million in foreign assistance and grants in July, almost 85pc lower than the same month last year.The \$426m in foreign loans and \$10.5m in grants in the first month of the current fiscal year appeared a non-starter when seen in the context of the mammoth \$19.4bn target for the foreign assistance set for FY25 — even higher than last year's \$17.4bn target that was missed by \$7.6bnIn July last year, Pakistan realised over \$2.89bn mainly because of signing the 9-month \$3bn Stand-By Arrangement (SBA) with the IMF. As a result, Pakistan secured a major injection of \$2bn in time deposits from Saudi Arabia. Total inflows in July 2023 amounted to \$5.1bn, including \$1.2bn from the IMF and another \$1bn from the UAE....[read more](#)

Senate body calls for forensic audit of IPPs (BR)

The Senate Functional Committee on Devolution, Tuesday, expressed concerns over functioning of Independent Power Producers (IPPs) and voiced displeasure over the “lack of transparency” in contracts with the directives to conduct forensic audit of the IPPsThe committee, chaired by Senator Dr Zarqa Suharwardy Taimur, discussed achievements of the Power Division in the last financial years – 2022-23 and 2023-24 – along with budget details and employees etc, besides other agenda items....[read more](#)

PSX Indices Stats					
27-Aug-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	78,084	-0.6%	0.3%	25.0%	-0.5%
KMI30 Index	123,888	-0.5%	0.8%	18.3%	-2.0%
PSX Mkt Cap*	10,424	-0.5%	0.5%	15.0%	0.5%
International Stock (returns are USD based)					27-Aug-24
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	78,084	26.62%	HSI	17,875	4.9%
SENSEX	81,712	13.11%	SASEIDX	12,182	2.1%
NKY	38,289	14.42%	UKX	8,345	7.9%
SHASHR	2,986	-4.27%	CCMP	17,755	18.3%
FSSTI	3,398	4.88%	SPX	5,626	17.9%
VNINDEX	1,281	13.33%	INDU	41,251	9.4%
USD/PKR, KIBOR and Eurobond					
27-Aug-24		Current	WTD	CY24TD	FY25TD
USD/PKR - Inter Bank		278.32	0.1%	1.3%	0.0%
USD/PKR - Open Mkt		280.00	0.0%	1.0%	0.0%
6M KIBOR		17.87%	0.0%	-3.6%	-2.3%
Pak. Euro Bond (Yield)		12.03%	-0.1%	-4.7%	0.0%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	17.87%	17.49%	03-Y PIB	15.2%	16.25%
06-M T.Bill	17.62%	17.74%	05-Y PIB	14.6%	15.30%
12-M T.Bill	16.78%	17.00%	10-Y PIB	13.4%	0.00%
Commodities					
International	Last Price	CY24TD	Local	Last Price	CY24TD
WTI (bbl)	75.7	5.6%	Cotton (maund)	18,300	5.8%
Brent (bbl)	79.7	3.5%	Cement (North)	1,521	21.1%
Arablight (bbl)	80.1	-0.4%	Cement (South)	1,385	16.5%
Coal (ton)	115.25	14.1%	Urea (bag)	4,734	2.5%
Gold (oz)	2,524.64	22.4%	DAP (bag)	11,791	-12.1%
Cotton (lb)	80.8	-11.7%	Gold (10grms)	227,800	21.2%
Up Coming Board Meetings					
FABL	28-Aug	9:30 AM	TPLI	28-Aug	10:30 AM
DLL	28-Aug	10:00 AM	BML	28-Aug	11:00 AM
BOK	28-Aug	10:00 AM	PKGP	28-Aug	11:00 AM
PTC	28-Aug	10:00 AM	PRIC	28-Aug	11:00 AM
SHNI	28-Aug	10:30 AM	ISIL	28-Aug	11:30 AM

* PKR bn

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