

‘PC (Amendment) Bill, 2024’ to be presented in NA today (BR)

The government on Monday (today) would present “The Privatisation Commission (Amendment) Bill, 2024” in the National Assembly for passage. According to a copy of the bill available with this correspondent, the Privatisation Appellate Tribunal would be constituted under this proposed legislation. For this purpose, the Privatisation Commission Act, 2000 will be amended. According to clause-2(2) of the bill, “The Appellate Tribunal, for the purposes of hearing and deciding civil and criminal matters under this Act, have the same powers as are vested in a civil court.”...[read more](#)

Petroleum products’ prices reduced (BR)

The federal government on Saturday announced a reduction in the prices of petroleum products up to Rs 3.32 per litre for the fortnight starting September 1, 2024. The price of diesel has been reduced by Rs 3.32 per litre from Rs 266.97 to Rs 262.75 per litre. The price of petro has also been reduced by Rs 1.86 per litre from Rs 260.96 to Rs 259.10 per litre. The price of kerosene oil has further been slashed by Rs 2.15 per litre from Rs 171.77 to Rs 169.62 per litre. The rate of light diesel oil (LDO) has also been cut by Rs 2.97 per litre from Rs 157.02 to Rs 154.05 per litre....[read more](#)

Moody’s lifts long-term deposit ratings of 5 banks (BR)

Moody’s Ratings (Moody’s) upgraded the long-term deposit ratings to Caa2 from Caa3 of five Pakistani banks - Allied Bank Limited (ABL), Habib Bank Ltd (HBL), MCB Bank Limited (MCB), National Bank of Pakistan (NBP) and United Bank Ltd (UBL). “We have also upgraded ABL, HBL, MCB and UBL’s Baseline Credit Assessments (BCAs) to caa2 from caa3, while affirming the BCA of NBP at caa3. The outlook on all banks’ long-term deposit ratings has been changed to positive from stable,” the rating agency added....[read more](#)

\$10bn green refinery: Aramco, Sinopec to decide project’s fate after study by OMC (The News)

In a new development, Saudi Aramco and Chinese company Sinopec will decide if they will help establish the state-of-the-art mega project of \$10 billion green refinery or crude-to-petrochemical complex after the Pakistan State Oil, a government-run Oil Marketing Company (OMC), completes the market study in December this year. “In the Pak-Saudi Arabia working group meeting held on August 29, PSO disclosed that the market study required by Saudi Aramco and Sinopec will be completed by December this year which will determine the fate of project. The result of the market study will help Aramco and Sinopec to know whether to start the mega project or not,” a senior official, who was part of the meeting, told The News....[read more](#)

Rs1trn capacity payment made to 26 IPPs in 10 years (BR)

The government reportedly paid about Rs 1 trillion as capacity payment to 26 gas/RLNG and RFO-fired Independent Power Producers (IPPs) in 10 years, starting 2015. According to documents available with this correspondent, these IPPs were established under Power Generation Policy, pre-1994, 1994 and 2002....[read more](#)

PSX Indices Stats					
30-Aug-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	78,488	0.2%	0.8%	25.7%	0.1%
KMI30 Index	124,792	0.0%	1.5%	19.2%	-1.3%
PSX Mkt Cap*	10,485	0.4%	1.1%	15.7%	1.1%
International Stock (returns are USD based)					30-Aug-24
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	78,488	27.18%	HSI	17,989	5.5%
SENSEX	82,366	14.02%	SASEIDX	12,145	1.8%
NKY	38,648	15.49%	UKX	8,377	8.3%
SHASHR	2,979	-4.50%	CCMP	17,714	18.0%
FSSTI	3,443	6.25%	SPX	5,648	18.4%
VNINDEX	1,284	13.62%	INDU	41,563	10.3%
USD/PKR, KIBOR and Eurobond					
30-Aug-24		Current	WTD	CY24TD	FY25TD
USD/PKR - Inter Bank		278.54	0.0%	1.2%	-0.1%
USD/PKR - Open Mkt		279.90	0.1%	1.0%	0.1%
6M KIBOR		17.91%	0.0%	-3.6%	-2.2%
Pak. Euro Bond (Yield)		11.81%	-0.3%	-4.9%	-0.2%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	18.05%	17.49%	03-Y PIB	15.3%	16.25%
06-M T.Bill	17.61%	17.74%	05-Y PIB	14.8%	15.30%
12-M T.Bill	16.95%	17.00%	10-Y PIB	13.4%	0.00%
Commodities					
International	Last Price	CY24TD Local	Last Price	CY24TD	
WTI (bbl)	72.9	1.8% Cotton (maund)	19,000	9.8%	
Brent (bbl)	76.3	-1.0% Cement (North)	1,530	21.8%	
Arablight (bbl)	79.4	-1.3% Cement (South)	1,392	17.1%	
Coal (ton)	115.50	14.4% Urea (bag)	4,692	1.6%	
Gold (oz)	2,503.39	21.3% DAP (bag)	11,820	-11.9%	
Cotton (lb)	81.2	-11.2% Gold (10grms)	228,740	21.7%	
Up Coming Board Meetings					
NRL	2-Sep	9:00 AM AIRLINK	2-Sep	2:30 PM	
APL	2-Sep	10:00 AM KAPCO	3-Sep	9:30 AM	
ATRL	2-Sep	10:30 AM NPL	3-Sep	11:30 AM	
POL	2-Sep	11:00 AM NCPL	3-Sep	2:00 PM	
ACPL	2-Sep	11:30 AM GTYR	4-Sep	11:00 AM	

* PKR bn

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