

IMF EB dithering over whether to sanction bailout? (BR)

The International Monetary Fund (IMF) has not yet included Pakistan on the agenda of its executive board (EB) meetings scheduled till September 18. According to the Fund’s website, the IMF updated the schedule of the executive board meeting set to be held on September 9, 13 and 18 but to take Pakistan’s 37-month Extended Fund Facility Arrangement (EFF) of about \$7 billion on agenda is not included. The Pakistani authorities and the IMF team reached a staff-level agreement on a 37-month EFF in the amount equivalent to SDR 5,320 million (or about USD 7 billion) on July 12...[read more](#)

Remittances surge 44pc YoY to \$5.9bn in July-August FY25, reach \$2.9bn in August (The News)

Remittances from Pakistanis working abroad rose to \$5.94 billion in the first two months of the current fiscal year, compared with \$4.12 billion in the same period last year, a 44 per cent increase, the central bank’s data showed on Monday. The country’s remittances for August increased by 40 per cent, reaching \$2.94 billion. However, these inflows dropped by 2.0 per cent compared with the previous month. In July, Pakistani expatriates sent home \$2.99 billion....[read more](#)

FBR considering traders’ new proposal to collect advance tax (BR)

The Federal Board of Revenue (FBR) is considering a new proposal of traders to collect advance tax on the basis of category of businesses in the market. Sources told Business Recorder that the traders wanted to pay tax on annual basis. However, the traders have to pay advance tax on quarterly basis and first instalment pertaining to July-September (2024-25) would be paid in October 2024. The category-wise collection of tax would be easy as compared to door to door survey of the markets which is a time consuming process. Therefore, one of the proposals is to collect tax on the basis of businesses in the market, they added....[read more](#)

Finance minister urges private sector to lead as public confidence key to economic progress (Tribune)

Finance Minister Muhammad Aurangzeb on Monday stressed the importance of restoring public trust in the government’s economic policies, saying that the private sector must take the lead in driving the country forward. His remarks came during the Senate session where he addressed economic challenges. "We cannot move forward until public confidence is restored. The private sector must step up and lead the country," Aurangzeb stated, adding that currency stability and single-digit inflation have been achieved in the current fiscal year, with improved exports in July and August....[read more](#)

Pakistan sees 71% surge in tax filers as FBR surpasses collection targets (Tribune)

The Federal Board of Revenue (FBR) has reported a significant 71% increase in the number of tax return filers for the fiscal year 2023 (FY23), with an additional 2.2 million people filing, bringing the total to 5.3 million. The deadline for filing income tax returns for FY24 has been set for September 30, 2024. In FY23, the FBR collected a total of Rs9.285 trillion (\$33.22 billion), slightly surpassing the revised target of Rs9.252 trillion. ....[read more](#)

PSX Indices Stats					
9-Sep-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	78,615	-0.4%	0.2%	25.9%	0.2%
KMI30 Index	124,771	-0.5%	0.0%	19.1%	-1.3%
PSX Mkt Cap*	10,453	-0.2%	-0.3%	15.3%	0.8%
International Stock (returns are USD based)					9-Sep-24
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	78,615	27.31%	HSI	17,197	0.9%
SENSEX	81,560	12.90%	SASEIDX	11,963	0.3%
NKY	36,216	8.22%	UKX	8,271	7.0%
SHASHR	2,868	-8.05%	CCMP	16,885	12.5%
FSSTI	3,497	7.91%	SPX	5,471	14.7%
VNINDEX	1,268	12.20%	INDU	40,830	8.3%
USD/PKR, KIBOR and Eurobond					
9-Sep-24		Current	WTD	CY24TD	FY25TD
USD/PKR - Inter Bank		278.70	0.0%	1.1%	-0.1%
USD/PKR - Open Mkt		280.35	0.2%	0.8%	-0.1%
6M KIBOR		17.76%	0.0%	-3.7%	-2.4%
Pak. Euro Bond (Yield)		11.88%	0.0%	-4.8%	-0.1%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	17.77%	17.48%	03-Y PIB	14.8%	16.25%
06-M T.Bill	17.55%	17.74%	05-Y PIB	14.4%	15.30%
12-M T.Bill	16.82%	17.00%	10-Y PIB	13.3%	0.00%
Commodities					
International	Last Price	CY24TD Local		Last Price	CY24TD
WTI (bbl)	68.7	-4.1%	Cotton (maund)	18,300	5.8%
Brent (bbl)	71.9	-6.7%	Cement (North)	1,523	21.3%
Arablight (bbl)	74.4	-7.5%	Cement (South)	1,398	17.5%
Coal (ton)	110.35	9.3%	Urea (bag)	4,692	1.6%
Gold (oz)	2,506.38	21.5%	DAP (bag)	11,820	-11.9%
Cotton (lb)	80.8	-11.6%	Gold (10grms)	227,030	20.8%
Up Coming Board Meetings					
FANM	10-Sep	11:00 AM SINDM		11-Sep	3:00 PM
IPAK	10-Sep	11:00 AM KTML		11-Sep	3:30 PM
MLCF	10-Sep	3:30 PM FDPL		12-Sep	12:00 PM
THALL	10-Sep	3:30 PM NETSOL		12-Sep	2:00 PM
JKSM	11-Sep	11:00 AM PSX		12-Sep	2:00 PM

\* PKR bn

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