

IMF projects 3.2pc growth (BR)

The International Monetary Fund (IMF) has stated that increasing revenue mobilisation by broadening the tax base, removing special sectoral regimes, and placing a fairer burden on previously undertaxed sectors (including industrialists, developers, and large-scale agriculture), will enhance fairness and efficiency and create needed space for essential investments in human capital, infrastructure, and social spending. The Fund has projected Pakistan's economic growth rate to rise to 3.2 per cent in the current fiscal year, compared to 2.4 per cent in the previous year. Further, it forecasts a sharp decline in inflation, with the average rate projected to fall from 23.4 per cent to 9.5 per cent. Unemployment is expected to decrease from 8 per cent to 7.5 per cent....[read more](#)

SBP receives over \$1bn first tranche of IMF loan (BR)

Pakistan, on Friday received over \$1 billion inflows as the first tranche of a long-term loan from the IMF, aimed at bolstering its foreign exchange reserves. The Executive Board of the IMF, on Wednesday, approved a 37-month Extended Arrangement under the Extended Fund Facility (EFF) for Pakistan worth SDR 5,320 million or 262 percent of quota (around US\$7 billion). The IMF board also approved immediate disbursement of the first tranche worth SDR 760 million or about \$1 billion for Pakistan. Following the Executive Board's approval, the IMF released the first tranche of the Extended Fund Facility (EFF) program on Friday to help Pakistan strengthen its foreign exchange reserves....[read more](#)

Low gas offtake by Genco-II: PPL seeks PD probe into reasons (BR)

Pakistan Petroleum Limited (PPL) has asked the Power Division to investigate the reasons for low gas offtake by the Genco-II, well-informed sources told Business Recorder. According to Deputy Director (Technical) Directorate General of Gas (Petroleum Division), Salahuddin Khan, he has been directed to refer to the issue of zero/low gas offtake from Kandhkot Gas Field (KGF) and to inform that M/s Pakistan Petroleum Limited has reported that gas off-takes by Genco-II are consistently lower than submitted Annual Contract Quantity (ACQs) of 145 MMCFD and daily average off-takes from KGF remained -98.7 MMCFD (July 1-Sept 2024)....[read more](#)

PowerChina keen to convert imported coal plants to local coal ones (BR)

Chinese company PowerChina has shown interest in conversion of imported coal power plants on local coal and construction of underground powerhouse and other generation system works of Diamer-Bhasha hydropower project. This offer has been made by the Power Construction Corporation of China Chairman Ding Yanzhang, in a letter to Prime Minister Shehbaz Sharif....[read more](#)

CCP suggests govt to swiftly implement CTBCM model (BR)

The Com-petition Commission of Pakistan (CCP) has recommended the government to swiftly implement the Competitive Trading Bilateral Contract Market (CTBCM) model to open Pakistan's wholesale electricity market. This move, the CCP believed, will foster competition and improve efficiency in the power sector....[read more](#)

PSX Indices Stats					
27-Sep-24	Index	DoD	MTD	CY24TD	FY25TD
KSE100 Index	81,292	-0.4%	3.6%	30.2%	3.6%
KMI30 Index	125,295	-0.5%	0.4%	19.6%	-0.9%
PSX Mkt Cap*	10,654	-0.6%	1.6%	17.6%	2.7%
International Stock (returns are USD based)					27-Sep-24
Index	Index Level	CY24TD	Index	Index Level	CY24TD
KSE100	81,292	32.15%	HSI	20,632	21.0%
SENSEX	85,572	18.45%	SASEIDX	12,374	3.7%
NKY	39,830	19.02%	UKX	8,321	7.6%
SHASHR	3,236	3.76%	CCMP	18,120	20.7%
FSSTI	3,573	10.28%	SPX	5,738	20.3%
VNINDEX	1,291	14.25%	INDU	42,313	12.3%
USD/PKR, KIBOR and Eurobond					
27-Sep-24		Current	WTD	CY24TD	FY25TD
USD/PKR - Inter Bank		277.64	0.1%	1.5%	0.3%
USD/PKR - Open Mkt		280.60	0.0%	0.8%	-0.2%
6M KIBOR		15.43%	-0.9%	-6.1%	-4.7%
Pak. Euro Bond (Yield)		10.60%	-0.2%	-6.1%	-1.4%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	15.63%	17.48%	03-Y PIB	12.4%	12.90%
06-M T.Bill	14.83%	17.74%	05-Y PIB	12.2%	13.40%
12-M T.Bill	13.71%	17.00%	10-Y PIB	12.1%	13.20%
Commodities					
International	Last Price	CY24TD Local		Last Price	CY24TD
WTI (bbl)	68.5	-4.4%	Cotton (maund)	18,000	4.0%
Brent (bbl)	72.4	-6.0%	Cement (North)	1,497	19.2%
Arablight (bbl)	73.2	-9.0%	Cement (South)	1,392	17.0%
Coal (ton)	107.30	6.2%	Urea (bag)	4,582	-0.8%
Gold (oz)	2,658.24	28.9%	DAP (bag)	11,836	-11.8%
Cotton (lb)	84.7	-7.4%	Gold (10grms)	240,060	27.7%
Up Coming Board Meetings					
ASHT	30-Sep	9:00 AM STYLERS		30-Sep	11:00 AM
BHAT	30-Sep	10:00 AM IDRT		30-Sep	11:45 AM
BTL	30-Sep	11:00 AM FASM		30-Sep	12:00 PM
SLCL	30-Sep	11:00 AM REWM		30-Sep	12:30 PM
KHYT	30-Sep	11:00 AM KOHP		30-Sep	1:00 PM

\* PKR bn

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