

China, KSA, UAE briefed about economy (BR)

Federal Minister for Finance and Revenue Senator Muhammad Aurangzeb has met with the UAE Minister of State for Financial Affairs Mohamed bin Hadi Al Hussaini, Saudi Minister of Finance Mohammed Aljadaan and Finance Minister of China Lan Fo'an in Washington DC on the sidelines of IMF-World Bank Spring meetings. Aurangzeb during a meeting with President of the Asian Infrastructure Investment Bank (AIIB) Jin Liqun discussed banks financing for ongoing and future development projects in Pakistan and expressed the government's desire to proceed with the inaugural issuance of Panda Bond within the current calendar year...[read more](#)

Govt tightens PIA bidding terms (Tribune)

The government on Thursday tightened conditions for prospective buyers of Pakistan International Airlines (PIA) to attract only financially sound parties for the second privatisation bid and also barred provincial governments from participating in the bidding. The prospective bidders can show their interest in acquiring majority shares in PIA till June 3, said Muhammad Ali, Adviser to Prime Minister on Privatisation, while talking to journalists...[read more](#)

Debt payments reduce reserves by \$367m (Tribune)

Owing to external debt payments, the State Bank of Pakistan's (SBP) foreign exchange reserves fell \$367 million over the week, reaching \$10.21 billion as of April 18, according to data released on Thursday. The country's total liquid foreign reserves stood at \$15.44 billion, with \$5.23 billion held by commercial banks. "Earlier, on March 21, 2025, the SBP had reported a week-on-week decline of \$540 million," said Arif Habib Limited Research Head Sana Tawfiq while talking to The Express Tribune...[read more](#)

Govt skips taxes despite Rs1.56tr hit (Tribune)

The government has stated that it does not plan to impose any new taxes or levies to recover a massive Rs1.56 trillion revenue shortfall, which will result from revising tariff agreements with state-owned generation companies (Gencos). During the public hearing held on Thursday, it was informed that there would be savings of Rs1.5 trillion for consumers due to a revision in tariff for state-owned Gencos, which means that the government has to face this hit in its income...[read more](#)

Ministers assure exporters of addressing concerns (Tribune)

Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal and Federal Minister for Defence Khawaja Muhammad Asif have pledged to take up at the highest government level the critical challenges being faced by exporters. Speaking at an exporters' convention, hosted by the Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) in Sialkot, both ministers assured the industry of their unwavering support...[read more](#)

PSX Indices Stats

24-Apr-25	Index	DoD	MTD	CY25TD	FY25TD
KSE100 Index	115,020	-1.9%	-2.4%	-0.1%	46.6%
KMI30 Index	173,480	-2.0%	-5.3%	-2.9%	37.2%
PSX Mkt Cap*	14,101	-1.7%	-1.9%	-2.7%	35.9%

International Stock (returns are USD based)

24-Apr-25					
Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	115,020	-0.99%	HSI	21,910	9.2%
SENSEX	79,801	2.13%	SASEIDX	11,764	-2.3%
NKY	35,039	-12.17%	UKX	8,407	2.9%
SHASHR	3,456	-1.64%	CCMP	17,166	-11.1%
FSSTI	3,832	1.17%	SPX	5,485	-6.7%
VNINDEX	1,223	-3.43%	INDU	40,093	-5.8%

USD/PKR, KIBOR and Eurobond

24-Apr-25	Current	WTD	CY25TD	FY25TD
USD/PKR - Inter Bank	281.07	-0.1%	-0.9%	-1.0%
USD/PKR - Open Mkt	282.70	-0.1%	-1.1%	-0.9%
6M KIBOR	12.09%	0.0%	-0.1%	-8.1%
Pak. Euro Bond (Yield)	11.56%	0.6%	0.4%	-0.4%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.92%	12.01%	03-Y PIB	11.79%	11.89%
06-M T.Bill	11.92%	11.99%	05-Y PIB	12.33%	12.37%
12-M T.Bill	11.91%	12.01%	10-Y PIB	12.50%	12.76%

Commodities

International	Last Price	CY25TD	Local	Last Price	CY25TD
WTI (bbl)	62.92	-12.3%	Cotton (maund)	16,900	-5.1%
Brent (bbl)	66.69	-10.7%	Cement (North)	1,425	0.2%
Arablight (bbl)	70.53	-8.7%	Cement (South)	1,384	0.0%
Coal (ton)	88.25	-17.3%	Urea (bag)	4,484	-1.6%
Gold (oz)	3,349.43	27.6%	DAP (bag)	12,277	3.0%
Cotton (lb)	78.55	-1.1%	Gold (10grms)	322,790	33.7%

Up Coming Board Meetings

HBL	25-Apr	10:00 AM	TGL	25-Apr	11:00 AM
MUREB	25-Apr	10:00 AM	FATIMA	25-Apr	11:30 AM
INIL	25-Apr	10:30 AM	MARI	25-Apr	11:30 AM
NBP	25-Apr	10:30 AM	MTL	25-Apr	11:30 AM
GLAXO	25-Apr	11:00 AM	NCPL	25-Apr	12:00 PM

* PKR bn

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