

Engine capacity above 1300cc: FBR proposes increase in WHT rates on vehicles (BR)

The Federal Board of Revenue (FBR) has proposed to increase withholding tax rates on vehicles having engine capacity above 1300cc in the coming budget (2025-26). Presently, the withholding tax on vehicles is 2 per cent of the total value for those with engine capacities between 1,300cc and 1,600cc; 3 per cent for 1,601cc to 1,800cc; 5 per cent for 1,801cc to 2,000cc; 7 per cent for 2,001cc to 2,500cc; 9 per cent for 2,501cc to 3,000cc; and 12 per cent for vehicles above 3,000cc.....[read more](#)

SBP raises Rs187bn via 10-year floating bonds (Profit)

The State Bank of Pakistan (SBP) raised Rs187.17 billion through the auction of 10-year floating-rate Pakistan Investment Bonds (PIBs) held on Tuesday, aiming to manage domestic liquidity and stabilize borrowing costs. Out of the total amount, Rs175 billion was raised through competitive bidding, while Rs12.17 billion came via non-competitive bids. The central bank set the cut-off price at 95.0396, with a slightly higher average price of 95.1914 accepted for non-competitive offers, indicating sustained investor interest.....[read more](#)

Govt raises Rs772 billion in T-bill auction, yields decline across tenors (Profit)

The government successfully raised Rs772 billion in Market Treasury Bills (T-bill) auction, surpassing the target of Rs650 billion, according to results released by the State Bank of Pakistan (SBP). The cut-off yields fell across all tenors, dropping between 9 and 15 basis points. The one-month T-bill yield decreased by 15 basis points to 11.09 percent, while the three-month and six-month yields fell by 9 basis points to 11.14 percent and 11.18 percent, respectively.....[read more](#)

Azerbaijan unveils \$2bn investment package for Pakistan (Mettis)

Azerbaijan unveiled a \$2 billion investment package for Pakistan, as leaders of Azerbaijan, Turkey, and Pakistan convened for a trilateral summit focused on deepening strategic and economic cooperationThis declaration was made by President Ilham Aliyev on Wednesday while addressing the trilateral meeting, underscoring the historical and cultural bonds shared by the three nations.....[read more](#)

China to refinance \$3.7 billion in commercial loans to Pakistan (Profit)

China has committed to refinancing \$3.7 billion in commercial loans to Pakistan, denominated in Chinese currency instead of US dollars, marking a shift from previous arrangements. This refinancing includes a \$2.4 billion loan maturing in June, part of a broader agreement to refinance loans maturing between March and June 2025, The Express Tribune reported.....[read more](#)

Consensus eludes Pakistan, IMF over revenue, expenditure (The News)

Pakistan and the IMF have so far been unable to reach a consensus on the total revenue and expenditure framework for the upcoming budget. Although both sides held informal virtual parleys on Tuesday, nothing concrete has been finalised so far. With change of guard at the IMF, as Ms. Eva assumed the charge as Mission Chief following the completion of Nathan Porter’s tenure.....[read more](#)

PSX Indices Stats					
27-May-25	Index	DoD	MTD	CY25TD	FY25TD
KSE100 Index	118,333	0.1%	6.3%	2.8%	50.8%
KMI30 Index	178,301	0.4%	7.2%	-0.2%	41.0%
PSX Mkt Cap*	14,347	0.2%	6.1%	-1.0%	38.3%
International Stock (returns are USD based)				28-May-25	
Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	118,333	1.47%	HSI	23,258	16.6%
SENSEX	81,312	4.37%	SASEIDX	11,053	-9.2%
NKY	37,722	-5.44%	UKX	8,726	7.4%
SHASHR	3,500	-0.35%	CCMP	19,101	-0.6%
FSSTI	3,912	2.86%	SPX	5,889	0.7%
VNINDEX	1,342	5.77%	INDU	42,099	-0.5%
USD/PKR, KIBOR and Eurobond					
27-May-25		Current	WTD	CY25TD	FY25TD
USD/PKR - Inter Bank		282.17	-0.1%	-1.3%	-1.4%
USD/PKR - Open Mkt		284.40	-0.1%	-1.7%	-1.5%
6M KIBOR		11.38%	0.0%	-0.8%	-8.8%
Pak. Euro Bond (Yield)		10.97%	-0.1%	-0.2%	-1.0%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.17%	11.24%	03-Y PIB	11.36%	11.79%
06-M T.Bill	11.19%	11.28%	05-Y PIB	11.72%	12.14%
12-M T.Bill	11.20%	11.35%	10-Y PIB	12.36%	12.59%
Commodities					
International	Last Price	CY25TD	Local	Last Price	CY25TD
WTI (bbl)	62.59	-12.7%	Cotton (maund)	16,900	-5.1%
Brent (bbl)	64.51	-13.6%	Cement (North)	1,418	-0.3%
Arablight (bbl)	64.34	-16.8%	Cement (South)	1,428	3.1%
Coal (ton)	88.40	-17.2%	Urea (bag)	4,487	-1.5%
Gold (oz)	3,287.48	25.3%	DAP (bag)	12,591	5.6%
Cotton (lb)	78.25	-1.4%	Gold (10grms)	297,500	23.3%
Up Coming Board Meetings					
AABS	29-May-25	10:30 AM FRSM		29-May-25	12:30 PM
AABS	29-May-25	10:30 AM HWQS		29-May-25	2:00 PM
NONS	29-May-25	11:30 AM TSML		29-May-25	2:00 PM
SANSM	29-May-25	11:30 AM TCORP		29-May-25	2:30 PM
SML	29-May-25	12:00 PM PICT		29-May-25	2:30 PM

* PKR bn

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