

Ways identified to salvage economy, back businesses (BR)

The country's top businessmen on Thursday urged the government to reform Federal Board of Revenue (FBR), implement ease of doing business policies, dismantle illegal import trade through Afghan Transit Trade, mis-declaration, under invoicing and establish compliance. They presented these recommendations at a meeting of Industrial Advisory Council, organised by Ministries of Commerce and Industries under the chairmanship of caretaker Federal Minister for Commerce and Industries and Production, Gohar Ijaz who sought proposals to increase exports to \$100 billion over the next few years....[read more](#)

Rs302.63bn authorised for projects under PSDP (BR)

The Ministry of Planning, Development and Special Initiatives has authorised Rs302.63billion (31.86 percent), including Rs26.25 billion foreign exchange component, in July to November 2023-24 against Rs950 billion total budgeted allocation for development projects under the Public Sector Development Programme (PSDP)....[read more](#)

SBP forex reserves fall \$237m in a week (BR)

The State Bank's foreign exchange reserves dropped by \$237 million to \$7 billion in the week ending Dec 1, the central bank said in a statement on Thursday, as debt servicing on foreign loans continues to eat up SBP's holdings. The country's total liquid foreign reserves stood at \$12.1bn, including \$5.09bn held by commercial banks, the central bank said. The SBP has now lost more than \$1.7bn since mid-July. The exchange rate looks stable, but increasing debt servicing costs without significant inflows have put the economy at risk. The World Bank's regional vice president for South Asia, Martin Raiser, recently said in an address to economists that Pakistan's economy was stuck in a low-growth trap with poor human development outcomes and increasing poverty....[read more](#)

OGDCL, PPL and GHPL sign Decarbonisation Charter at COP28 (BR)

In a significant stride towards sustainable energy practices, Pakistan's leading Exploration and Production (E&P) companies, the OGDCL, the PPL, and the GHPL, joined forces for environmental responsibility. At the United Nations Climate Change Conference (COP28) held in Dubai, these E&P companies participated actively in the conference and exhibition, engaging with global stakeholders at the Pakistan Pavilion....[read more](#)

SNGPL seeks significant security deposit increase for gas consumers (The News)

The Sui Northern Gas Company Limited (SNGPL) has requested a significant security deposit increase for domestic gas consumers in a proposal submitted to the Oil and Gas Regulatory Authority (Ogra). The suggested hike could raise the security deposit for RLNG consumers to Rs50,000, up from the current Rs15,000 for those using over 1.67 cubic meters of gas per month. For natural gas consumers, the proposal aims to increase the deposit from Rs4,500 to the equivalent of three winter months' bills (Dec, Jan and Feb)....[read more](#)

PSX Indices Stats

7-Dec-23	Index	DoD	MTD	CY23TD	FY24TD
KSE100 Index	64,718	1.3%	6.9%	60.1%	56.1%
KMI30 Index	109,643	0.7%	7.8%	60.6%	55.0%
PSX Mkt Cap*	9,315	1.2%	6.7%	43.3%	46.4%

International Stock (returns are USD based)

7-Dec-23

Index	Index Level	CY23TD	Index	Index Level	CY23TD
KSE100	64,718	27.6%	HSI	16,346	-17.4%
SENSEX	69,522	14.3%	SASEIDX	11,225	7.1%
NKY	32,858	25.9%	UKX	7,514	0.8%
SHASHR	3,110	-4.0%	CCMP	14,340	37.0%
FSSTI	3,074	-5.4%	SPX	4,586	19.4%
VNINDEX	1,121	11.4%	INDU	36,117	9.0%

USD/PKR, KIBOR and Eurobond

7-Dec-23	Current	WTD	CY23TD	FY24TD
USD/PKR - Inter Bank	284.12	0.3%	-20.3%	0.7%
USD/PKR - Open Mkt	286.15	0.6%	-17.6%	1.3%
6M KIBOR	21.7%	0.2%	4.7%	-1.3%
Pak. Euro Bond (Yield)	22.2%	4.7%	-4.8%	-3.6%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	21.77%	21.45%	03-Y PIB	16.5%	17.39%
06-M T.Bill	21.57%	21.43%	05-Y PIB	16.0%	15.95%
12-M T.Bill	21.26%	21.43%	10-Y PIB	15.0%	15.10%

Commodities

International	Last Price	CY23TD Local	Last Price	CY23TD
WTI (bbl)	70.4	-12.3% Cotton (maund)	17,000	0.0%
Brent (bbl)	75.2	-12.4% Cement (North)	1,271	23.4%
Arablght (bbl)	78.9	-6.3% Cement (South)	1,187	11.0%
Coal (ton)	108.50	-47.2% Urea (bag)	4,164	58.6%
Gold (oz)	2,028.47	11.2% DAP (bag)	13,494	43.1%
Cotton (lb)	90.0	-9.4% Gold (10grms)	186,390	17.4%

Up Coming Board Meetings

BECO	8-Dec	3:00 PM
FPJM	11-Dec	4:00 PM

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