

PM announces series of security steps (BR)

In a move underscoring the deepening ties between Pakistan and China, Prime Minister Shehbaz Sharif announced on Tuesday a series of intensified security measures to protect Chinese nationals across the country. This development coincides with the second phase of the China-Pakistan Economic Corridor (CPEC), a flagship infrastructure and economic partnership project pivotal to both countries' strategic and economic agendas. The prime minister, while chairing a high-level review meeting on the security arrangements for Chinese nationals in Pakistan, reaffirmed Pakistan's commitment to safeguarding the welfare of Chinese citizens residing and working in the country..

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Pakistan, Afghanistan all set to sign PTA (BR)

Pakistan and Afghanistan are all set to sign the long-awaited Preferential Trade Agreement (PTA) to be operational from August 1, 2025 which will include bilateral duty-free export and import of some fruits and dry fruits, well informed sources in Commerce Ministry told Business Recorder. Both countries are holding talks in Islamabad to finalise the pact which remained inconclusive due to influence of Indian Consultants during the regimes of former President Hamid Karzai and Ashraf Ghani. The key demand of the previous Afghan government was to allow import of Indian goods via Pakistan to Afghanistan which was never accepted by Islamabad. Afghan Deputy Minister for Commerce and Industry Ahmadullah Zahid, along with senior technical experts, arrived in Pakistan Monday night for talks with officials of Ministry of Commerce on bilateral Preferential Trade Agreement (PTA)..... [read more](#)

Revised business plan (BR)

Privatization Commission Secretary Usman Akhtar Bajwa, Tuesday, informed the Senate Standing Committee on Privatization that the buyer of Pakistan International Airlines Corporation Limited (PIACL) will be required to invest Rs70 billion over five years period under revised business plan of privatisation of PIA. The meeting was attended by senators Zeeshan Khanzada, Bilal Ahmed Khan, Nadeem Ahmed Bhutto, Mohsin Aziz and other officials from Ministry from Privatization, PowerDivision and Zarai Taraqati Bank Limited (ZTBL).....[read more](#)

PD in a quandary over less RLNG off-take by power plants (BR)

Petroleum Division is still in a quandary over less off-take of Regasified Liquefied Natural Gas (RLNG) by the power plants, which is resulting in rapid saturation of Sui Northern Gas Company Limited (SNGPL) system, well informed sources told Business Recorder. "SNGPL is continuously reporting reduced RLNG consumption by the power sector against its committed demand of 600 MMCFD for July 2025," said Deputy Director (Tech Gas) Salahuddin Khan. M/s SNGPL in a letter of July 15, 2025 has reiterated that consumption remained 327 MMFCD on July 16, 2025, with a monthly average of 501-MMFCD, leading to surplus gas accumulation that has pushed system pack beyond critical levels.....[read more](#)

PSX Indices Stats

22-Jul-25	Index	DoD	MTD	CY25TD	FY26TD
KSE100 Index	139,420	0.9%	11.0%	21.1%	11.0%
KMI30 Index	196,070	1.5%	6.0%	9.8%	6.0%
PSX Mkt Cap*	16,630	0.8%	9.1%	14.7%	9.1%

International Stock (returns are USD based)

22-Jul-25					
Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	139,420	18.37%	HSI	25,130	25.3%
SENSEX	82,187	5.18%	SASEIDX	10,843	-9.9%
NKY	39,775	-0.30%	UKX	9,024	10.4%
SHASHR	3,755	6.87%	CCMP	20,893	8.2%
FSSTI	4,208	11.11%	SPX	6,310	7.3%
VNINDEX	1,510	19.16%	INDU	44,502	4.6%

USD/PKR, KIBOR and Eurobond

22-Jul-25	Current	WTD	CY25TD	FY26TD
USD/PKR - Inter Bank	284.97	0.0%	-2.3%	-0.4%
USD/PKR - Open Mkt	288.80	-0.1%	-3.2%	-0.9%
6M KIBOR	11.01%	0.0%	-1.2%	-0.1%
Pak. Euro Bond (Yield)	9.44%	-0.1%	-1.7%	-0.4%

Fixed Income (Secondary and Primary Market Yields)

Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	10.87%	11.00%	03-Y PIB	10.93%	11.05%
06-M T.Bill	10.78%	10.90%	05-Y PIB	11.30%	11.39%
12-M T.Bill	10.72%	10.80%	10-Y PIB	12.00%	12.20%

Commodities

International	Last Price	CY25TD Local	Last Price	CY25TD
WTI (bbl)	66.21	-7.7%	Cotton (maund)	16,300 -8.4%
Brent (bbl)	68.89	-7.7%	Cement (North)	1,368 -3.8%
Arablght (bbl)	70.48	-8.8%	Cement (South)	1,440 4.0%
Coal (ton)	94.90	-11.1%	Urea (bag)	4,429 -2.8%
Gold (oz)	3,431.48	30.7%	DAP (bag)	12,937 8.5%
Cotton (lb)	79.45	0.1%	Gold (10grms)	311,050 28.9%

Up Coming Board Meetings

Company	Time	Date	Chairman	Time	Date
SHSML	11:00 AM	23-Jul-25	HCAR	11:00 AM	24-Jul-25
TICL	11:00 AM	23-Jul-25	NESTLE	11:00 AM	24-Jul-25
SASML	11:00 AM	23-Jul-25	ALNRS	11:00 AM	24-Jul-25
BAFS	12:00 PM	23-Jul-25	HINO	11:00 AM	24-Jul-25
PIAHCLA	2:00 PM	23-Jul-25	FFL	12:00 PM	24-Jul-25

* PKR bn

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