

## MMKS Morning Bell

### Pakistan's growth outlook has improved: Asian Development Bank

The growth outlook for Pakistan has improved for both 2025 and 2026, as the prices of key food items have begun to stabilize following a sharp increase in the months immediately after the floods.

<https://www.brecorder.com/news/40396883/pakistans-growth-outlook-has-improved-asian-development-bank>

### Equipment, services for Reko Diq project: US EXIM financing to bring in USD2bn, says US DCM Baker

US Deputy Chief of Mission (DCM) and Acting Ambassador to Pakistan, Natalie A. Baker, on Wednesday said the recently-approved USD1.25 billion financing from the US Export-Import (EXIM) Bank for the Reko Diq project would bring up to USD2 billion in high-quality US mining equipment and services to support its development.

<https://www.brecorder.com/news/40396881/equipment-services-for-reko-diq-project-us-exim-financing-to-bring-in-usd2bn-says-us-dcm-baker>

### Pakistan achieves landmark Rs659.6bn power sector debt settlement

Pakistan has successfully completed a historic Rs659.6 billion settlement of Power Holding Limited (PHL) debts, marking the largest-ever transaction in the country's debt capital markets.

<https://www.thenews.pk/print/1386100-pakistan-achieves-landmark-rs659-6bn-power-sector-debt-settlement>

### OGDCL unveils new oil, gas reserves in K-P

Oil and Gas Development Company Limited has announced a major oil and gas discovery at its exploratory well, Baragzai X-01 (Slant), located in the Nashpa Block, Kohat district, Khyber-Pakhtunkhwa.

<https://tribune.com.pk/story/2581495/ogdcl-unveils-new-oil-gas-reserves-in-k-p>

### CDMP likely to slash circular debt to Rs522bn in current fiscal

The monster of circular debt in Pakistan's struggling power sector may witness a whopping surge of Rs734 billion during the current fiscal year if no effective action plan is implemented.

<https://www.thenews.pk/print/1386096-cdmp-likely-to-slash-circular-debt-to-rs522bn-in-current-fiscal>

### Discos, K-Electric and QTA: Nepra issues notifications of ICPIAE for 1Q

National Electric Power Regulatory Authority (Nepra) has issued notifications of Incremental Consumption Package for Industrial and Agriculture Electricity (ICPIAE) consumers of Discos and K-Electric and Quarterly Tariff Adjustment (QTA) for the first quarter of CFY 2025-26.

<https://www.brecorder.com/news/40396877/discos-k-electric-and-qta-nepra-issues-notifications-of-icpiae-for-1q>

	Indices	% Chg	Vol. Mn
KSE 100	169,451.86	0.00%	497.18
KSE All	102,554.80	0.07%	1,190.53
KSE 30	51,460.65	-0.16%	174.23

Future	Vol. Mn	Val. Mn
NBP-DEC	29.36	6,422.72
PSO-DECB	8.44	4,010.49
OGDC-DECC	13.69	3,724.22
BOP-DEC	80.88	2,893.94
TRG-DEC	38.00	2,733.76

MTS	Vol. Mn	Val. Mn
NBP	18.04	3,269.65
BOP	71.08	2,055.07
PSO	5.07	1,959.34
PPL	10.02	1,766.25
HUBC	8.43	1,577.99

MFS	Vol. Mn	Val. Mn
FNEL	39.60	745.08
NRL	1.88	720.15
TRG	10.79	694.69
THCL	7.77	628.90
NBP	3.31	582.01

LEV	Vol. Mn	% Chg	Val. Bn	% Chg
Future	1,211.69	3.39%	61.73	1.97%
MTS	493.70	2.86%	26.63	1.57%
MFS	695.39	4.43%	18.11	2.30%
	<b>2,400.78</b>	<b>3.58%</b>	<b>106.47</b>	<b>1.92%</b>

Inter Bank Rate	Buying	Selling
US Dollar	280.30	280.80
Japanese Yen	1.79	1.79
China Yuan	40.10	40.17

Commodity	US\$	% Chg.
Crude Oil WTI (bbl)	58.69	0.39%
Crude Oil Brent (bbl)	62.42	0.34%
Coal (ton)	90.05	-0.66%
Steel Rebar (ton)	564.50	-0.09%
Copper (lb)	5.33	1.00%

Global Market	Indices	% Chg.
BSESN India	84,391	-0.32%
DJI	48,058	1.05%
N225 Nikkei	50,603	-0.10%
IXIC NASDAQ	23,654	0.33%
SSE	3,901	-0.23%

### **Govt apprised of Debt Servicing Surcharge, other ‘burdens’ on industrial consumers**

The National Electric Power Regulatory Authority (Nepra) has brought to the government's notice that additional financial burdens erode competitiveness, discourage investment, and hinder export performance without mentioning that industrial consumers are weighed down by excessive taxes, levies, and surcharges — particularly the Debt Servicing Surcharge (DSS) — which significantly inflate their effective electricity cost.

<https://www.brecorder.com/news/40396880/govt-apprised-of-debt-servicing-surcharge-other-burdens-on-industrial-consumers>

### **Seeking industry status for mining sector: SIFC directs PD to send summary to ECC**

The Special Investment Facilitation Council (SIFC) has directed the Petroleum Division to move a summary to the Economic Coordination Committee (ECC) of the Cabinet recommending that the mining sector be formally declared an industry.

<https://www.brecorder.com/news/40396879/seeking-industry-status-for-mining-sector-sifc-directs-pd-to-send-summary-to-ecc>

### **Banks, DFIs must align policies with green taxonomy: SBP**

The State Bank of Pakistan (SBP) on Wednesday directed financial institutions to align their green banking policies with the newly-notified Pakistan Green Taxonomy (PGT), a science-based classification system for identifying green economic activities and investments in the country.

<https://www.brecorder.com/news/40396878/banks-dfis-must-align-policies-with-green-taxonomy-sbp>

### **Nepra extends Kapco tariff**

Pakistan's power regulator has provisionally extended the operating tariff for Kot Addu Power Company Limited (Kapco), ending a 10-week shutdown that had removed nearly 1,000 MW of crucial generation capacity from the national grid and sparked debate over consumer costs.

<https://www.thenews.pk/print/1385964-nepra-extends-kapco-tariff>

### **T-bill yields show mixed performance**

The government raised Rs916 billion from the auction of market Treasury bills on Wednesday, with yields mixing, falling on shorter-tenor papers but remaining flat otherwise as investors looked ahead to the central bank's meeting next week, where policymakers are widely expected to keep interest rates unchanged.

<https://www.thenews.pk/print/1385968-t-bill-yields-show-mixed-performance>