



OGDCL may undertake overseas projects

Business Recorder: Oil and Gas Development Company Limited (OGDCL) may take part in overseas exploration projects with two foreign oil and gas exploration companies - Italian based ENI and Statoil Company Norway, Business Recorder has learnt.

FDI dropped by 56.1 percent in 2009: World Investment Report released

Business Recorder: Foreign Direct Investment (FDI) in Pakistan dropped by 56.1 percent in 2009, revealed the latest World Investment Report (WIR) for 2010 released by the United Nations Conference on Trade and Development (Unctad). According to the report, FDI in Pakistan declined by 56.1 percent, as Pakistan received \$2.38 billion in 2009 as compared to \$5.43 billion in 2008.

Import of new cars: CCP seeks reduction in customs tariff

Business Recorder: The Competition Commission of Pakistan (CCP) has recommended that the customs tariff on import of new cars must be reduced across the board to curtail protection to manufacturers, bringing it down to 5-10 percent as presently car importers are paying excessively high duties at the import stage.

Tie-in sale of DAP with urea not confirmed

Business Recorder: The Competition Commission of Pakistan bench comprising Khalid A Mirza, Chairman CCP and Ms Rahat Kaunain Hassan, Member (Legal), passed an order on July 23, 2010 in respect of the proceedings initiated against the fertiliser producers for abuse of dominance through the practice of tie-in.

'PSF industry tariff structure be reviewed'

Business Recorder: The Competition Commission of Pakistan (CCP) has recommended that tariff structure for the Polyester Staple Fibre (PSF) industry may be reviewed by the ministry of textile and the ministry of commerce and the structure may be set in accordance with cascading principal.

Rs 3.5 billion for sale of sugar: finance will divert Rs 1.5 billion towards Ramazan package

Business Recorder: The Finance Ministry will divert Rs 1.5 billion from Rs 3.5 billion earmarked for sale of sugar towards Rs 2.27 billion Ramazan Package approved by the recently held meeting of the Cabinet with Prime Minister Syed Yousuf Raza Gilani to provide essential commodities at cheaper rates to people at Utility Stores Corporation outlets, it has been reliably learnt.

Government seeks to evolve consensus: meeting on reformed GST on July 27

Business Recorder: The federal government has convened a high level meeting on July 27 taking all the political leadership on board to resolve the thorny issue of reformed general sales tax (GST) on services, necessary for broadening the tax base and generating ample resources to carry forward development agenda.

Mismatch in major macroeconomic data: MoF reluctant to talk with IMF

Business Recorder: Ministry of Finance (MoF) is not ready to talk to IMF because of mismatch in major macroeconomic data especially fiscal deficit, which seemingly is not easy to be resolved easily. Federal budget 2010-11 envisage 5 percent federal fiscal deficit with 1 percent surplus from provinces and making fiscal deficit at 4 percent against IMF's prescription of 3.3-3.5 percent, says an official.

Who will stay till when

The News: If every stakeholder completes his term in 2013 as hoped and expected by the present civilian rulers, Chief Justice Iftikhar Mohammad Chaudhry will outlast all of them, but Prime Minister Syed Yousuf Raza Gilani will be the first to go.

Presidential order soon on GST collection

Dawn: The government has decided to issue a presidential order in a few days to continue collection of sales tax on major services in the central excise mode in the federal domain for the first three months (July-Sept) of the current fiscal year.



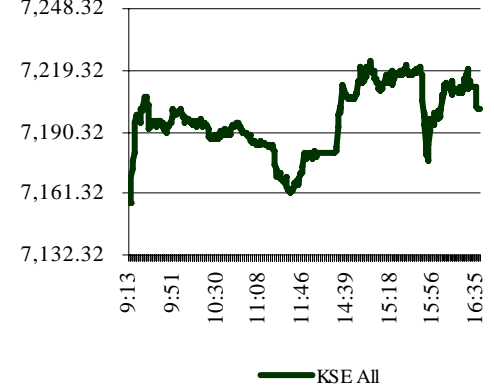
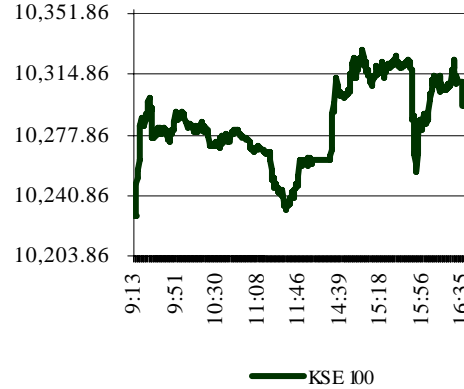
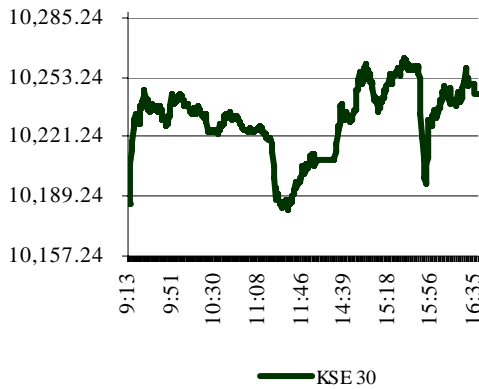
Pakistan Capital Market

Market Summary

	KSE 30	KSE 100	KSE ALL
Current Index	10,244.34	10,296.04	7,201.52
Previous Index	10,184.89	10,228.86	7,157.32
Net Change Points	59.45	67.18	44.20
Net Change Percentage	0.58%	0.66%	0.62%
Turnover (mn)	42.73	51.96	67.39
Traded Value (bn)	3.45	3.57	3.70
Mkt Cap.(PKR bn)	498.40	2,624.74	2,889.57
Mkt Cap.(US\$ bn)	5.83	30.70	33.80

Top Eight Sector Wise Volume (mn)

Sectors	Turnover
Oil and Gas	16.07
Personal Goods	9.49
Chemicals	8.92
Financial Services	8.80
Banks	7.11
Fixed Line Telecommunication	4.95
Construction and Materials	3.23
Equity Investment Instruments	2.57



Top Five Companies by Index Points

Symbol	Open	Close	Index Point	Volume
OGDC	148.19	150.89	45.55	8,694,934
MCB	207.25	209.94	8.02	1,183,483
NESTLE	1,744.19	1,782.20	6.76	26
UBL	56.92	57.77	4.08	857,477
HBL	104.05	105.08	4.05	199,944

Top Five Volume Leaders

Symbol	Open	Close	Change	Volume
OGDC	148.19	150.89	2.70	8,694,934
JSCL	15.13	15.07	(0.06)	6,090,166
FFBL	28.73	29.65	0.92	4,209,206
PTC	18.82	18.64	(0.18)	4,010,609
BYCO	12.23	12.47	0.24	3,215,400

Top Five Price Gainers

Symbol	Open	Close	Change	Volume
ULEVER	3,963.25	4,008.00	44.75	15
UPFL	1,006.67	1,045.60	38.93	84
NESTLE	1,744.19	1,782.20	38.01	26
COLG	630.20	661.40	31.20	842
RMPL	1,275.00	1,297.13	22.13	28

Top Five Price Losers

Symbol	Open	Close	Change	Volume
SIEM	1,174.05	1,115.35	(58.70)	358
FZTM	350.00	336.55	(13.45)	21
SAPT	120.00	114.19	(5.81)	10
SHJS	83.03	78.88	(4.15)	-
INDU	255.43	252.08	(3.35)	30,476



Pakistan Capital Market

REPO RATES (AVG. YIELD %)		
TENOR	AVERAGE	
Overnight	11.94	
3-Months	12.01	
6-Months	12.11	
1-Year	12.15	

KIBOR RATES (%)		
TENOR	BID	OFFER
1 Month	11.89	12.39
3 Months	12.06	12.31
6 Months	12.14	12.39
12 Months	12.25	12.75

OIL PRICES (US\$/BARREL)	
London Brent	77.16
US Crude	78.73

PIB YIELD (%)		
TENOR	YIELD RANGE	
2.6-3.0 Years	12.68	12.74
4.6-5.0 Years	12.75	12.80
9.6-10.0 Years	12.95	12.99
15 Years	13.15	13.25
20 Years	13.30	13.30
30 Years	13.30	13.35

EXCHANGE RATES (PKR)		
CURRENCY	BID	OFFER
US Dollar	85.70	85.90
Euro	110.25	110.75
UK Pound	131.45	131.95
Japan Yen	0.97	0.98
UAE Dirham	23.22	23.32
Saudi Riyal	22.63	22.73

GDR (US\$)	
MCBS @ 2 Ord. Sh	2.60
OGDC @ 10 Ord. Sh	16.85
UBLA @ 4 Ord. Sh	2.39
LKCA @ 4 Ord. Sh	3.10

T-BILL YIELD (%)		
TENOR	YIELD RANGE	
16-30 Days	11.95	12.05
61-90 Days	12.00	12.05
121-180 Days	12.25	12.30
271-365 Days	12.38	12.40

LIBOR USD (%)	
1 Month	0.32
3 Months	0.49
6 Months	0.69
12 Months	1.07

OTHERS	
SCRA (US\$m)*	3.13
Bank Al Jazira (SR)	16.50

*Jul 22'10

ECONOMIC EVENTS	
DATE	EVENTS
30-Jul-10	Monetary Policy Statement (Aug-Sept)

COMPANY	PERIOD	DPS %	BONUS %	RIGHT %	EPS
Engro Polymer & Chemicals Ltd.	30-Jun-10	-	-	-	(0.80)

DATE	COMPANY
27-Jul-10	Fauji Fertilizer Bin Qasim
27-Jul-10	Chashma Sugar Mills Ltd.
27-Jul-10	The Premier Sugar Mills Ltd.
27-Jul-10	The Frontier Sugar Mills Ltd.
27-Jul-10	Mehran Sugar Mills Ltd.
27-Jul-10	Mirpurkhas Sugar Mills Ltd.
27-Jul-10	Fecto Sugar Mills Ltd.
27-Jul-10	Baba Farid Sugar Mills Ltd.
27-Jul-10	The Thal Industries Corporation Ltd.
27-Jul-10	Noon Sugar Mills Ltd.
27-Jul-10	Dawood Hercules Chemicals Ltd.
28-Jul-10	Engro Corporation Ltd.