

## NEWS

### [Govt reduces petrol price by Rs1, Diesel by Rs4 per litre](#)

The federal government has reduced petroleum prices by up to Rs5.25 per liter, effective February 16, 2025, in response to global oil market fluctuations. According to the Finance Division's notification:

- High-Speed Diesel (HSD): Reduced by Rs4 to Rs263.95 per liter
- Petrol (MS): Reduced by Rs1 to Rs256.13 per liter
- Superior Kerosene Oil: Reduced by Rs3.20 to Rs171.65 per liter
- Light Diesel Oil: Reduced by Rs5.25 to Rs155.81 per liter

Previously, the government had increased petrol prices by Re1 (to Rs257.13 per liter) and HSD by Rs7 (to Rs267.95 per liter) in the last fortnight.

### [Google owner drops promise not to use AI for weapons](#)

- Alphabet, Google's parent company, has revised its AI ethical guidelines, removing its previous commitment to avoiding technologies that could cause harm, including weapons and surveillance tools. This change comes amid increasing global competition in AI and a push for democracies to lead AI development.
- Google's AI head, Demis Hassabis, defended the move, emphasizing AI's role in protecting national security while adhering to values like freedom, equality, and human rights. The update reflects AI's evolution from a niche research field to a widely used technology.
- The shift coincided with Alphabet's earnings report, which missed forecasts, leading to an 8% drop in its stock price. The company reported \$96.5 billion in revenue, slightly below expectations, due to slower growth in its cloud business, which lags behind Amazon and Microsoft. Alphabet plans to invest \$75 billion in AI infrastructure to strengthen its competitive position.

### [PPL, GoB sign MoA to boost sui gas production](#)

Pakistan Petroleum Limited (PSX: PPL) and the Government of Balochistan (GoB) have signed a Memorandum of Agreement (MoA) to advance the Petroleum Concession Agreement (PCA) for the Sui Development and Production Lease (D&PL).

- PPL will contribute Rs60 billion to GoB through Lease Extension Bonus, Production Bonus, and Social Welfare Obligations.
- First tranche of Rs36bn has been paid; remaining payments scheduled for March and May 2025.

### [HBL, S&P global launch Pakistan's First Manufacturing PMI](#)

Habib Bank Limited (HBL) and S&P Global have jointly launched Pakistan's first-ever Purchasing Managers' Index (PMI) to track the country's manufacturing sector.

- Purpose: The PMI aims to enhance economic analysis and provide real-time insights into Pakistan's industrial performance.
- Index Release: It will be published on the first working day of each month, ensuring consistent economic tracking.

### [Fertilizer offtake declines by 23% in Jan 2025](#)

- According to a report by the National Fertilizer Development Centre (NFDC), Pakistan's total nutrient offtake in January 2025 was 290 thousand tonnes, marking a 23.2% decrease compared to January 2024. Specifically, nitrogen and phosphate offtake declined by 24.9% and 16.2%, respectively, while potash offtake increased by 26%.
- In terms of specific fertilizers, urea offtake was 446 thousand tonnes, a 27.2% drop from 613 thousand tonnes in January 2024. Diammonium phosphate (DAP) offtake also decreased by 8%, falling to 61 thousand tonnes from 67 thousand tonnes in the same period last year.
- Despite the decline in offtake, domestic fertilizer production in January 2025 totaled 748 thousand tonnes. This included 531 thousand tonnes of urea and 45 thousand tonnes of DAP. Other fertilizers produced were NP (79 thousand tonnes), CAN (74 thousand tonnes), SSP (6.2 thousand tonnes), NPKs (8 thousand tonnes), and SOP (4.3 thousand tonnes).
- This decline in fertilizer offtake follows a significant increase observed in December 2024, where the overall nutrient offtake rose by 42.9% compared to December 2023. The reasons for these fluctuations were not detailed in the reports.

The average prices per 50 kg bag were:

- Urea (Sona): Rs 4,527
- Urea (Other): Rs 4,367
- DAP: Rs 12,022

### Gold hits all-time high at Rs306,200 per tola

- Gold prices in Pakistan reached an all-time high, with 24-karat gold being sold at Rs306,200 per tola, reflecting an increase of Rs2,200. Similarly, 10 grams of 24-karat gold rose by Rs1,886, reaching Rs262,517, while 22-karat gold was priced at Rs240,649 per 10 grams. The price surge was reported by the All-Pakistan Gems and Jewelers Sarafa Association (APGJSA).
- Silver prices also saw an upward trend in the domestic market. 24-karat silver was sold at Rs3,450 per tola, up by Rs83, while 10 grams of silver increased by Rs71, reaching Rs2,957. The rise in precious metal prices indicates growing demand and market fluctuations impacting the local jewelry market.

### Debt servicing surges to \$4.2bn in Q2FY25

Pakistan's external debt servicing surged to \$4.2 billion in Q2-FY25, up from \$3.6 billion in the previous quarter, as per State Bank of Pakistan (SBP) data.

Public debt repayments accounted for \$3.29 billion, increasing from \$2.98 billion in Q1-FY25. This included:

- \$2.67 billion in government debt repayments.
- \$563 million in IMF repayments.
- \$55 million in foreign exchange liabilities.

The private sector's debt servicing rose sharply to \$783 million, up from \$430 million in Q1, driven entirely by non-guaranteed private sector debt.

Conversely, public sector enterprises (PSEs) recorded a decline, with servicing costs dropping to \$77 million from \$132 million in the previous quarter.

### Pakistan, Turkiye to strengthen bilateral relations across key sectors

- Pakistan and Turkiye reaffirmed their commitment to enhancing trade, economy, energy, defense, tourism, and people-to-people ties during a meeting between Presidents Recep Tayyip Erdogan and Asif Ali Zardari in Islamabad.
- Both leaders emphasized the economic potential between the two nations and discussed boosting trade and investment, including banking cooperation and Turkish investment in Pakistan's stock market. They also stressed greater connectivity and air links to promote tourism and cultural exchange.
- Regional issues, including Gaza and Syria, were discussed, with both sides pledging to work for peace and stability. President Zardari thanked Turkiye for supporting Kashmiris' right to self-determination, while Erdogan reaffirmed support for a dialogue-based resolution of the Jammu and Kashmir dispute under UN resolutions.
- Erdogan praised Pakistan's economic progress and reiterated Turkiye's goal to increase bilateral trade to \$5 billion while fostering stronger people-to-people ties. The meeting concluded with a banquet hosted by President Zardari in honor of President Erdogan, First Lady Emine Erdogan, and the Turkish delegation.
- Erdogan presented Sharif with the T10X model Togg SUV, Turkish homegrown electric vehicle.

## SECP mandates requirements for non-banking microfinance companies

- The Securities and Exchange Commission of Pakistan (SECP) has launched new initiatives to empower women and enhance consumer protection in the non-banking microfinance sector (NBMFCs).
- To promote transparency and inclusivity, SECP has mandated gender-disaggregated data reporting and complaint tracking through its ESG Sustain Portal. This data-driven approach will help identify trends, address disparities, and facilitate evidence-based policymaking to improve the experiences of female borrowers.
- SECP has also introduced consumer protection principles to ensure fair lending practices, particularly for women borrowers. These principles focus on transparent loan disclosures and effective grievance redressal mechanisms, ensuring that consumers clearly understand their loan terms and have access to a structured complaint resolution process.
- Additionally, SECP has made gender sensitization training mandatory for NBMFC staff, including board members, senior management, and field teams. This initiative aims to equip employees with the skills to interact with female clients in a respectful and culturally sensitive manner, fostering an inclusive microfinance environment.
- These initiatives mark a significant step towards financial inclusion and empowerment for women in Pakistan's microfinance sector, reinforcing SECP's commitment to a fair, transparent, and ethical lending ecosystem.

## Hub Power Holdings expands into green energy with new subsidiary, HUBCO Green

- Hub Power Holdings Limited, a subsidiary of Hub Power Company Limited (PSX: HUBC), has announced its expansion into the electric vehicle (EV) charging sector through its newly incorporated subsidiary, HUBCO Green (Private) Limited.
- The new venture will focus on establishing and operating EV charging infrastructure, along with importing, manufacturing, and assembling charging accessories.
- As part of this initiative, HUBCO Green has entered into a collaboration agreement with Pakistan State Oil (PSO) to install EV charging stations at multiple PSO locations across Pakistan.
- This move marks HUBC's diversification into the clean energy sector, supporting Pakistan's transition toward sustainable mobility and green energy solutions.

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