

Weekly Media Monitor

January 15th - 21st, 2024

This week's major news updates in Pakistan's energy sector:

- The board of directors of Hub Power Company (Hubco) authorizes the company to negotiate and execute agreements for the acquisition of shares held by a potential seller in the Sindh Engro Coal Mining Company Limited.
- The Central Power Purchasing Agency (CPPA), the federal government entity that buys electricity from generation companies, seeks more than 100 percent increase in electricity's fuel adjustment charges so that electricity distribution companies (Discos) can charge their consumers about 42 billion additionally in February 2024's bills. If approved, this would be the highest-ever increase in fuel adjustment charges.
- Energy sector's circular debt is reported to have reached 5.725 trillion rupees by November 2023. Out of this, the share of the power sector is said to be standing at 2.703 trillion rupees and that of the gas sector at 3.022 trillion rupees.

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Coal	Oil & Gas	Renewable Energy	Energy & Finance	Climate Change
Reko Diq operator hosts vendor expo	Mafia pilfering oil from PARCO line roams free	1MW solar power plant installed in Hunza for uninterrupted power supply	How can Pakistan benefit from Sino-Pak partnership in year 2024?	Fog, drought push food prices higher
Express Tribune, Jan 20	Express Tribune, Jan 21	Pakistan Today, Jan 20	Pakistan Today, Jan 21	Express Tribune, Jan 21
China's 2023 coal imports from Australia rise, but below pre-ban era	US natural gas prices drop	British envoy lauds joint solar farm project	IMF warns of risks to economy despite stabilisation	SHC summons SSP Keamari, SHO in Sher Shah air pollution case
Business Recorder, Jan 20	Business Recorder, Jan 21	Business Reorder, Jan 20	Express Tribune, Jan 21	Express Tribune, Jan 21
Coal power plants: early retirement?	Oil prices drop slightly on China demand concerns	Ford to cut EV production	Capital water projects await authority's intervention	Climate experts call for regulating blue carbon projects in Sindh
Business Recorder, Jan 18	Business Recorder, Jan 21	Dawn, Jan 20	Express Tribune, Jan	The News, Jan 21

Hubco in talks to buy stake in Thar coalmine	Discovery of new gas reserves hailed	BD solar power surge set to unlock thousands of green jobs	HESCO disconnects power supply of entire towns	Poison in the air
Express Tribune, Jan 17	Business Recorder, Jan 21	Business Recorder, Jan 19	Express Tribune, Jan 21	Dawn, Jan 20
Hubco buying stake in SECMC	IMF asks for another hike in gas prices	5MW solar plant to be installed at Mehmood Booti	IMF assured of building reserves, free floating exchange rate	Air pollution haunts twin cities' dwellers
Dawn, Jan 17	Business Recorder, Jan 21	Business Recorder, Jan 18	Business Recorder, Jan 21	Express Tribune, Jan 20
Hub Power Company set to negotiate stake acquisition in SECMC	Budgetary target surpassed: Pakistan projects PL collection of Rs918bn: IMF report	KAPCO shows interest in equity stake of Tenaga Generasi	Power tariff: Timely adjustments critical to energy sector viability: IMF	Countering climate change
Pakistan Today, Jan 16	Business Recorder, Jan 21	Pakistan Today, Jan 16	Business Recorder, Jan 21	
Why is HUBCO doubling down on Thar Coal?	SSGC clarifies		Lesco recovers over Rs13.1m from 505 defaulters	Climate-conflict nexus
Pakistan Today, Jan 16	Business Recorder, Jan 20		The News, Jan 21	Dawn, Jan 18
Proposed acquisition: HUBCO board authorizes negotiations with SECMC	Pakistan sees 14% fall in petroleum group imports in first half of FY23-24		Lesco issues loadshedding schedule for Sunday	Climate and Al
Business Recorder, Jan 16	Pakistan Today, Jan 20		The News, Jan 21	The News, Jan 18
	The rampant energy theft		Encouraging growth	Climate emergency By News
	Business Recorder, Jan 20		The News, Jan 21	The News, Jan 17
	Mari Ghazij: MPCL announces successful drilling of another appraisal well		NTDC BoDs accepts resignation of Banatwala	China Construction Bank lists \$600m green bond on Nasdaq Dubai
	Business Recorder, Jan 20		Business Recorder, Jan 20	Business Recorder, Jan 16
	Jul-Dec: Petroleum group imports down 13.78pc YoY		Rupee soars to 12-month high	The greenhouse effect
	Business Recorder, Jan 20		Express Tribune, Jan 20	Pakistan Today, Jan 15
	MARI confirms successful drilling of second well in Sindh's Ghazij formation		KE granted 20-year renewal by NEPRA	The coming climate catastrophe
	Pakistan Today, Jan 19		Express Tribune, Jan 20	Express Tribune, Jan 15

Refineries halt fuel oil exports amid rising local demand, energy shortages	Water levels drop in Rawal, Khanpur dams	The coming climate catastrophe
Pakistan Today, Jan 19	Express Tribune, Jan 20	Express Tribune, Jan 15
Why are Pakistan's furnace oil exports booming?	In 2023, Pakistan faced the 'worst economic crisis' in history: Human Rights Watch	Environmental concerns
Pakistan Today, Jan 19	Business Recorder, Jan 20	The News, Jan 15
PSO starts new year with a twin crisis of of receivables and payables	Nepra renews distribution and supplier licence to KE	
Pakistan Today, Jan 19	Business Recorder, Jan 20	
Oil prices rise on global demand forecasts	Dasu transmission line contracts: Ali pledges to conduct 'fair inquiry'	
Business Recorder, Jan 19	Business Recorder, Jan 20	
US natgas futures ease	SECP, ADB to host workshop on 'Women in Finance Thought Leaders'	
Business Recorder, Jan 19	Business Recorder, Jan 20	
All industries, power generation units & CNG stations: SSGC announces 48-hour 'gas holiday' in Sindh	Power: incentive package urged to bridge capacity-utilization gap	
Business Recorder, Jan 19	Business Recorder, Jan 20	
Citizens hold protest demo against gas load shedding	Pakistan economy to grow by 2-2.5% this year, says Dr Shamshad	
Business Recorder, Jan 19	Business Recorder, Jan 20	
Oil heads for weekly gain as Middle East tensions support	Country report: IMF expresses satisfaction over Pakistan's SBA performance	
Business Recorder, Jan 19	Business Recorder, Jan 20	
Mari Petroleum_ successfully drills another appraisal well in Sindh	Short-term inflation remains above 44pc	
Business Recorder, Jan 19	Dawn, Jan 20	

Oil rises on global demand forecasts	K-Electric gets 20-year licences for distribution, supplier of last resort
Dawn, Jan 19	Dawn, Jan 20
RLNG price cut by 8pc for January	IMF board okays \$600m payout for Ghana
Dawn, Jan 19	Dawn, Jan 20
Govt to provide Rs30bn to PSO for debt relief, subsidy disbursement	394 power pilferers detected in Lesco campaign
Pakistan Today, Jan 18	The News, Jan 20
OGRA reduces RLNG prices for January 2024	Rs480m fine slapped on power pilferers
Pakistan Today, Jan 18	The News, Jan 20
Pakistan procures 2nd LNG cargo from Azerbaijan	Power cuts, street crime, quota system among concerns of NA-236 voters
Express Tribune, Jan 18	The News, Jan 20
Oil prices drop 1% on China slowdown	<u>Data revolution for SDGs</u>
Express Tribune, Jan 18	The News, Jan 20
Govt allocates Rs30b to ease PSO debt crisis	Punjab Govt, UNDP launch initiative for sustainable development and economic resilience
Express Tribune, Jan 18	Pakistan Today, Jan 19
Socar to supply LNG cargo next month	SBP enforces new measures to control US dollar transactions
Dawn, Jan 18	Pakistan Today, Jan 19
No respite	Business community demands reduction in interest rate
The News, Jan 18	Pakistan Today, Jan 19
Oil prices plunge as China's economic recovery disappoints	SBP injects Rs 2.17 trn into banking system through OMOs
Business Recorder, Jan 18	Pakistan Today, Jan 19

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Express Tribune, Jan 17 Business Recorder, Jan 19	differences over gas price	challenges, experts concerned over Pakistan-
	Express Tribune, Jan 17	Business Recorder, Jan 19

Defiant Shamshad continues as SSGCL's board chief	Rupee records 3rd consecutive gain, settles at 279.9 against US dollar
Dawn, Jan 17	Business Recorder, Jan 19
Govt put on notice in gas loadshedding case	Flare-up at borders may destabilise exchange rate
The News, Jan 17	Dawn, Jan 19
Oil falls as investors focus on Middle East, interest rates	Lenders extend just \$5.9bn in first half
Business Recorder, Jan 17	Dawn, Jan 19
LNG shipments 'will be affected' by Red Sea attacks: Qatar PM	Pakistan, Dubai ink \$3 billion pacts at Davos
Business Recorder, Jan 17	Dawn, Jan 19
Iran slashes February crude price to Asia	Nepra extends KE's licence for 20 years
Business Recorder, Jan 17	The News, Jan 19
Aramco boosts venture arm's capital by \$4 billion	Pakistan's external financing hits \$5.97b in first half of FY24
Business Recorder, Jan 17	Pakistan Today, Jan 18
Aramco CEO predicts tighter oil markets, sees Red Sea risks	Pakistan-UAE strengthen partnership with multibillion-dollar infrastructure deal
Business Recorder, Jan 17	Pakistan Today, Jan 18
Oil falls as China's economic recovery disappoints, dollar strengthens	Pakistan's foreign exchange reserves drop as SBP repays debts
Business Recorder, Jan 17	Pakistan Today, Jan 18
China's 2023 oil refinery output rises to record on fuel demand recovery	Pakistan receives \$700m tranche from IMF as UAE rolls over \$2b loan
Business Recorder, Jan 17	Express Tribune, Jan 17
Iran slashes February crude price to Asia	Ballooning circular debt
Business Recorder, Jan 17	Express Tribune, Jan 18

Gas, LNG prices to remain relatively weak in 2024 amid subdued demand Business Recorder, Jan 17 OPEC sticks to 2024 oil demand view, sees more growth in 2025 Business Recorder, Jan 17 Express Tribune, Jan 18 Shell to exit Nigeria's onshore oil after nearly a century Pakistan Today, Jan 16 Petrol price slashed by Rs per litte for next fortnight Pakistan Today, Jan 16 Cylinder blast injures 20 people The News, Jan 16 SSC leadership appointments halted Express Tribune, Jan 18 SIFC directives: New power Limes SIFC directives: New power Limes Back-to-back gains:
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Petrol price slashed by Rs8 per litre for next fortnight Pakistan Today, Jan 16 Cylinder blast injures 20 people The News, Jan 16 SSGC leadership appointments halted Express Tribune, Jan 16 Current account posts \$397m surplus Dawn, Jan 18 Pakistan, Dubai ink over \$38n investment pact in diverse fields The News, Jan 18 SIFC directives: New power tariff to be introduced after IMF nod The News, Jan 18
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An era of carnage Back-to-back gains:
rupee settles at 279.98 against US dollar
Express Tribune, Jan 16 Business Recorder, Jan 18
Petrol price slashed by Rs8 per litre IMF debt dilemma looms after Pakistan election: Dr Reza Baqir
Business Recorder, Jan 16 Business Recorder, Jan 18
Shell agrees to sell Pakistan's central bank reserves decrease business for \$2.4bn \$127mn, now stand at \$8.03bn
Business Recorder, Jan 16 Business Recorder, Jan 18
Shell suspends all Red Sea shipments: WSJ Sea shipments: WSJ Solving the 'current account deficit' problem
Business Recorder, Jan 16 Business Recorder, Jan 18

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Oil prices rise 1% on flaring Middle East tensions Business Recorder, Jan 16 Red Sea trade disruption hits energy sector Business Recorder, Jan 16 Power Division ansures appointment of market-based advisors in DISCOs Business Recorder, Jan 16 Pakistan Today, Jan 18 LNG tankers carrying Oater LNG resume industrial power tariff to boost economy Business Recorder, Jan 16 Pakistan Today, Jan 17 Oil price edges lower displayed to the pakistan Today, Jan 17 Big industry output grows and pakistan Today, Jan 17 Big industry output grows account surplus of \$397m in December 2023: SBP Dawn, Jan 16 Pakistan Today, Jan 17 Petroleum Division rescues Sul Southern MD from dismissal pakistan Today, Jan 17 Petroleum Division feed pakistan Today, Jan 17 Oil drops more than 1% despite Middle East conflict Oil theft from PARCO pipeline uncovered in Karachi's Bin Qasim area	Qatari LNG resume	Power game: Too costly
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Red Sea trade disruption hits energy sector Business Recorder, Jan 16 Pakistan Today, Jan 18 LNG tankers carrying Qatari LNG resume course, Jan 16 Business Recorder, Jan 16 Course, data shows Business Recorder, Jan 16 Pakistan Today, Jan 17 Oil price edges lower despite ME conflict Dawn, Jan 18 Pakistan Today, Jan 17 Big industry output grows 1.6pc 1.6pc Dawn, Jan 18 Pakistan records current account surplus of \$397m in December 2023: SBP Dawn, Jan 18 Pakistan Today, Jan 17 Petroleum Division rescues Sul Southern MD from dismissal Pakistan Today, Jan 15 Pakistan Today, Jan 17 Oil drops more than 1½ despite Middle East conflict Pakistan Today, Jan 15 Pakistan Today, Jan 17 Oil theft from PARCO pipeline uncovered in Karachi's Bin Qasim area	flaring Middle East	
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LNG tankers carrying Qatari LNG resume course, data shows Business Recorder, Jan 16 Pakistan Today, Jan 17 Di price edges lower despite ME conflict Dawn, Jan 16 Pakistan Today, Jan 17 Petroleum Division rescues Sul Southern MD from dismissal Pakistan Today, Jan 17 Di drops more than 1% despite Middle East conflict Pakistan Today, Jan 17 Di theft from PARCO pipeline uncovered in Karachi's Bin Qasim area		appointment of market-
Qatari LNG resume course, data shows Industrial power tariff to boost economy	Business Recorder, Jan 16	Pakistan Today, Jan 18
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Petroleum Division rescues Sui Southern MD from dismissal Pakistan Today, Jan 15 Pakistan Today, Jan 17 Oil drops more than 1% despite Middle East conflict Pakistan Today, Jan 15 Pakistan Today, Jan 17 Oil theft from PARCO pipeline uncovered in Karachi's Bin Qasim area		account surplus of \$397m
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Oil drops more than 1% despite Middle East conflict Pakistan Today, Jan 15 Pakistan Today, Jan 17 Oil theft from PARCO pipeline uncovered in Karachi's Bin Qasim area Tough economic times Pakistan Today, Jan 17 Govt's move to ban power sector union activities censured	rescues Sui Southern MD	Inflation struggle
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Oil theft from PARCO pipeline uncovered in Karachi's Bin Qasim area Govt's move to ban power sector union activities censured	despite Middle East	Tough economic times
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Pakistan Today, Jan 15 Express Tribune, Jan 17	pipeline uncovered in	sector union activities
	Pakistan Today, Jan 15	Express Tribune, Jan 17

Bracing for high oil prices: challenges in 2024	Pakistan receives \$700m tranche from IMF as UAE rolls over \$2b loan	
Express Tribune, Jan 15	Express Tribune, Jan 17	
China's record crude, coal, iron ore imports don't tell the whole story: Russell	Govt picks costly Rs2.9tr debt in five months	
Business Recorder, Jan 15	Dawn, Jan 17	
Petroleum imports 1HFY24	Govt to cut power tariff for revival of economy	
Business Recorder, Jan 15	Dawn, Jan 17	
	SBP confirms receiving \$700m tranche from IMF	
	Dawn, Jan 17	
	IMF releases \$700m loan tranche for Pakistan	
	The News, Jan 17	
	KE maintenance activity: Multiple Karachi areas to witness power shutdown	
	The News, Jan 17	
	FESCO staff directed to remain alert at installations	
	Business Recorder, Jan 17	
	Pakistan's REER index inches up in December, stands at 98.9	
	Business Recorder, Jan 17	
	UAE has confirmed rollover of \$2bn deposits: SBP	
	Business Recorder, Jan 17	
	SBP says Pakistan has received \$705.6mn from IMF	
	Business Recorder, Jan 17	

Pakistan's current account posts significant	
surplus of \$397mn in December	
Business Recorder, Jan 17	
Rupee improves marginally, settles at 280.1 against US dollar	
Business Recorder, Jan 17	
Pakistan's FDI up nearly 35% in first six months of FY24	
Business Recorder, Jan 17	
FBR, refineries discuss tax-related issues	
Business Recorder, Jan 16	
Pakistan's investment bonds draw Rs157bn, yields show notable decrease	
Pakistan Today, Jan 16	
Power tariff hike of Rs_ 5.61/unit on the cards	
Pakistan Today, Jan 16	
Round and round	
Pakistan Today, Jan 16	
CPEC strengthens building of Pak-China community with a shared future	
Express Tribune, Jan 16	
Circular debt reaches Rs5.73tr	
Express Tribune, Jan 16	
Power consumers to face another price hike	
Express Tribune, Jan 16	

Dec 23 FCA: CPPA-G seeks Rs5.62/unit raise in Discos' tariffs
Business Recorder, Jan 16
KAPCO places bid to acquire majority stake in Tenaga Generasi Limited
Business Recorder, Jan 16
Excessive billing response: Unconvincing
Business Recorder, Jan 16
Navigating FDI challenges in power sector
Business Recorder, Jan 16
IMF projections
Business Recorder, Jan 16
Rupee depreciates marginally, settles at 280.25 against US dollar
Business Recorder, Jan 16
Caretaker govt bans power sector union activities
Dawn, Jan 16
PMD suggests dams in catchment areas to conserve rainwater
Dawn, Jan 16
Discos seek Rs42bn additional despite low usage in December
Dawn, Jan 16
Economic future fraught with uncertainty: WEF
The News, Jan 16
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Economic future fraught with uncertainty: WEF
The News, Jan 16

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