



TRUSTED NOT TO COMPROMISE



The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Karachi

June 23, 2023

**SUBJECT; PUBLISHING OF NOTICE OF CREDIT AND DISPATCH OF 10% BONUS
SHARES OF PAKISTAN CABLES LIMITED**

Dear Sir,

Please find enclosed herewith one copy each of today's Newspaper i.e. the Business Recorder (English) and Daily Dunya (Urdu) in which the Notice of Credit and Dispatch of 10% Bonus Shares of Pakistan Cables Limited has been published.

Your faithfully,

Pre Pro Pakistan Cables Limited

Natasha Mohammad
Head of Legal Affairs and Company Secretary

WORLD STOCKS/CURRENCY & COMMODITIES

S&P 500, Dow pause as Powell defends inflation fight

NEW YORK: The S&P 500 and the Dow were subdued in choppy trading on Thursday as Federal Reserve Chair Jerome Powell stepped to his biweekly testimony before the Senate committee, while gains in growth stocks kept losses in check.

Powell defended the likely need for further interest rate increases despite the possible impact on jobs on the second day of hearings before the committee.

Meanwhile, Fed Governor Michelle Bowman said "additional policy rate increases" will be needed to control inflation as the Fed has essentially flattened at a high level since late last year.

Financial markets, however, are still pricing in a 25-basis-point rate increase in July and no further hikes.

after that, according to CME FedWatch tool.

"There's a level of uncertainty and that's why you're seeing kind of indecision in the market," said Thomas Hayes, chairman at Great Hill Capital LLC.

"People are saying 'listen, some of these names have run a lot and let's now digest this and see where the Fed is going and what happens with inflation numbers'."

The benchmark S&P 500 moved between marginal losses and gains in the session after three straight days of losses as worries about further rate hikes were overshadowed by rebounding shares of megacap growth stocks.

Amazon.com gained 3.0% to hit a nine-month high, while Microsoft rose 1.9% to a two-year high. Apple and Microsoft also moved about

1% each.

Tesla pared early losses following Morgan Stanley's downgrade to "equal weight" to rise 1.0%. Six of the 11 major S&P sectors declined after real estate and energy leading losses, while consumer discretionary led gains.

Meanwhile, there were early signs of a softening labor market as a report showed that number of people filing for state unemployment benefits for the first time held steady at a 20-month high last week.

At 12:27 p.m. ET, the Dow Jones Industrial Average was down 49.99 points, or 0.15%, at 33,901.53, the S&P 500 was up 1.38 points, or 0.04%, at 4,367.27. The Nasdaq Composite was down 58.45 points, or 0.43%, at 13,560.65.

Spirit Aerosystems tanked

8.6% and planemaker Boeing slipped 2.2% as the parts supplier said it will suspend production at its plant in Wichita, Kansas, after workers announced a strike from June 24.

US-listed shares of Accurate fell 3.1% after the IT consulting firm forecast fourth-quarter revenue below market expectations.

Darden Restaurants slid 2.0% after the Olive Garden parent forecast its annual outlook below estimates.

Declining issues outnumbered advances for a 2.56-to-1 ratio on the NYSE and for a 1.68-to-1 ratio on the Nasdaq.

The S&P index recorded 12 new 52-week highs and five new lows, while the Dow recorded 19 new highs and 89 new lows.—Reuters

Malaysian palm oil futures decline

JAKARTA: Malaysian palm oil futures declined for a third straight session on Thursday after a drop in soybean oil selling momentum, as well as a lower-than-expected US biofuel mandate.

The benchmark palm oil contract for September delivery on the Bursa Malaysia Derivatives Exchange dropped 1.25% to 3,569 ringgit (\$767.80) per metric ton at the closing of the market.

"Bright Chicago Board of Trade soybean oil dropped and settled limit down, causing Bursa Malaysia Derivatives' PCPO to drop in tandem," a Kuala Lumpur-based trader told Reuters, adding that however, prices rose slightly with buying interest picking up later in the morning.

Soyoil prices on the Chicago Board of Trade index fell 4.4% lower.

Palm oil is affected by price movements in related oils as they compete for a share in the global vegetable oil market.

The Dalian Commodity Exchange was closed for Dragon Boat Festival holidays, keeping the overall trading activity low.

The hidden administration on Wednesday increased the amount of biofuel that oil refiners must blend into their gasoline.

The STOXX 600 is now on track for a lackluster end to June, losing momentum from the first quarter of the year as high-interest rates catch up, investor preferences move away from value-oriented stocks, and a disappointing China recovery.

The European auto sector slid 1.2%.

US lawmakers on Wednesday urged the Federal Trade Commission to finalize new consumer protections for car buyers despite objections from auto industry groups.

SES SA rose 7.8% after it said it caused merger talks with Insecta.—Reuters

Oil slumps over 4pc as interest rate hikes outweigh lower US oil supplies

NEW YORK: Oil futures fell over 4 percent on Thursday, as a bigger-than-expected tank of England rate hike prompted worries about economic growth and demand that outweighed support from a surprise draw in US oil supplies.

Brent futures were down \$3.31, or 4.3%, to \$73.79 a barrel at 12:59 p.m. EDT (16:59 GMT). US West Texas Intermediate (WTI) crude futures were down \$3.41, or 4.7%, at \$69.12.

The benchmarks erased gains from the previous session, during which US oil and soybean prices raced to multi-month highs, raising expectations that crop shortfalls could lower biofuels blending and increase oil demand.

The Bank of England raised interest rates by a bigger-than-expected half a percentage point to fight stubborn inflation. It was the central bank's 13th straight rate hike.

Higher interest rates could slow economic growth and reduce oil demand.

Feeding caution, US Federal Reserve Chair Jerome Powell said two more rate hikes of 25 basis points each by the end of the year was "a pretty good guess."

Equities, which often move in tandem with oil, were also down. In supply, US crude inventories fell by 3.8 million barrels in the last week to 463.3 million barrels, compared with analysts' expectations in a Reuters poll for a 300,000-barrel rise.

US gasoline stocks rose by about 480,000 barrels in the week to 221.4 million barrels, the Energy Information Administration (EIA) said.

Investors are now awaiting Chinese factory activity data due next week, which could indicate the strength of China's economy.—Reuters

compared with analysts' expectations in a Reuters poll for a 100,000-barrel rise. Distillate stockpiles, which include diesel and heating oil, rose by about 430,000 barrels in the week to 114.3 million barrels, versus expectations for a 700,000-barrel rise, the EIA data showed.

"Given the decline in crude oil and the very modest increases in refined products inventories, I would have thought we would get a net response from the market, but the crude oil and refined product market is simply being weighed down by higher interest rates," said Andrew Lipow, president of Lipow Oil Associates in Houston.

Investors are now awaiting Chinese factory activity data due next week, which could indicate the strength of China's economy.—Reuters

European shares slide on rate hike jitters

PARIS: European shares briefly hit their lowest level in nearly three months on Thursday, with London stocks falling after a bigger-than-expected rate hike by the Bank of England (BoE).

The pan-European STOXX 600 index closed 0.5% lower, after falling as much as 1.3% earlier in the day, on fears of continued

monetary policy tightening by major central banks.

Brexit's FTSE 100 index shed 0.8% after the BoE announced a jumbo half-point rate hike to 5%.

"Fucking inflation remains the firm commitment for the BoE, while consumers are getting squeezed from both ends of the spectrum — with the cost-of-living crisis on one

end and higher mortgage premiums at the other end due to rate rises," said Richard Flax, chief investment officer at Moneyfarm.

Limiting losses on the UK benchmark index, iShares Group posted a 3.9% rise. The Times reported possible talk of bid interest in the company.

Meanwhile, the Swiss National Bank and Norges Bank also hiked their benchmark rates, underscoring fears about global inflation, while Powell, in his second day of testimony to lawmakers, said interest rate cuts must wait until he was confident inflation was moving down to 2%.

Some European Central Banks' (ECB) policymakers echoed the sentiment on Wednesday, saying one rate increase is still on the table and may require a rate hike to contain, partly due to an exceptionally tight labor market.

Bank stocks tumbled 1.9%, citing their worst session in nearly a month.

"One of the things to consider is that the Bank is in the inverted yield curve," Flax said. "If they're forced to effectively borrow short and lend long, that inverted curve makes life harder for them."

Real estate stocks extended losses for fourth consecutive day, down 1.3%.

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Stronger dollar puts a lid on copper price growth

LME official prices

LONDON: The following were official prices for Wednesday:

ALUMINIUM CONTRACT	BIID	OFFER
Cash	2156.50	2157.00
1 month	2156.50	2157.00
COPPER CONTRACT	BIID	OFFER
Cash	8496.00	8496.00
1 month	8496.00	8496.00
ZINC CONTRACT	BIID	OFFER
Cash	2117.50	2118.00
1 month	2117.50	2118.00
NICKEL CONTRACT	BIID	OFFER
Cash	21525.00	21530.00
1 month	21525.00	21530.00
LEAD CONTRACT	BIID	OFFER
Cash	2248.00	2248.00
1 month	2248.00	2248.00

the next couple of weeks, Smith said, adding that stocks show that there are people keen to hang on to copper.

In top metals consumer demand, the copper inventories in warehouses monitored by the Shanghai Futures Exchange fell 1.1% this week to \$21.1 billion.

Chinese markets are closed on Thursday and Friday for the Dragon Boat Festival, but sentiment there has been weighed down by a

lack of meaningful economic stimulus that could support growth in demand for metals.

Aluminum fell 0.9% to \$2,203, losing a fight with resistance coming from the 21-day moving average at \$2,239. Zinc gained 0.4% to \$2,424.5 and nickel was down 0.6% to \$21,110.

Lead lost 0.8% to \$2,155 and tin fell 1.7% to \$26,835 after hitting their highest since Jan. 30 and April 19 respectively.—Reuters

Special US Dollar bonds				
22-June-2023				
	Latest	5% ago	High	Low
Libor Overnight	5.66271	5.66543	5.67614	5.59814
Libor 1 Month	5.14757	5.15814	5.22241	5.02357
Libor 3 Month	5.53957	5.50843	5.57543	5.18457
Libor 6 Month	5.66243	5.65143	5.66243	5.28857
Libor 1 Year	5.80857	5.81886	5.80857	5.53329

Forex Association Exchange Rates				
Date: 22-06-2023				
CURRENCY	BUYING	SELLING	CURRENCY	BUYING
US Dollar (USD)	100.00	100.00	US Dollar (USD)	100.00
US Dollar (USD)	100.00	100.00	US Dollar (USD)	100.00
US Dollar (USD)	100.00	100.00	US Dollar (USD)	100.00
US Dollar (USD)	100.00	100.00	US Dollar (USD)	100.00

NOTICE FOR CANCELLATION OF EXTRAORDINARY GENERAL MEETING

This is to inform the Members of Lucky Cement Limited (the "Company") that the Board of Directors of the Company has decided to withdraw and not to proceed with the agenda items as communicated through the Extraordinary General Meeting (EGMG) of the Company published in the newspapers on June 03, 2023. The Board has also decided to cancel the EGMG scheduled to be held on June 26, 2023.

By order of the Board
Faisal Mahmood
Company Secretary

NOTICE OF BOOK CLOSURE

All Shareholders and others are notified that the Share Transfer Books of Halkmark Company Limited will remain closed from Thursday, 06 July 2023 to Wednesday, 12 July 2023 (both days inclusive).

This Book Closure is being made pursuant to the Regulation 9 of the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 in connection with the Public Announcement of Offer by Superior Infrastructure Solutions Private Limited (the "Acquirer") through its Manager to the Offer Topline Securities Limited ("MTO") to acquire 92,890 shares constituting approximately 18.57% of the issued and paid-up capital of Halkmark Company Limited ("Target Company") published on 31 May 2023 in Business Recorder (English) and Nawa-i-Waqt (Urdu) newspapers to determine the eligibility of persons to receive the Offer Letters from the Acquirer.

By order of the Board
Muhammad Farhan Saeed
Company Secretary
Dated 22 June 2023, Karachi

HALLMARK
COMPANY LIMITED

NOTICE OF CREDIT AND DISPATCH OF 10% BONUS SHARES OF PAKISTAN CABLES LIMITED

We are pleased to inform the shareholders that Bonus Shares of Rs. 10/- each in the ratio of 10 Bonus shares for every 100 ordinary shares held i.e. 10% as approved by the Board of Directors in its meeting held on May 31, 2023, have been credited directly into sub-accounts of the shareholders maintaining their shareholding in the book-entry form in the Central Depository Company of Pakistan Limited (CDC) on Monday, June 19, 2023.

Furthermore, Bonus Share Certificates have been dispatched to the shareholders maintaining their shareholding in physical form, to their registered address on Thursday, June 22, 2023. In case of non-receipt, please contact our Share Registrar, THK Associates (Pvt.) Limited, at Plot No. 32-C, Jinnah Commercial Street 2, Phase-VII, D.I.Khan, Karachi-75500, Pakistan. Phone: 92-210 111-000-322 Fax: 92-210 35310191 Email: info@thk.com.pk

Note: Those Shareholders who have not provided their valid/updated CNIC and correspondence address are requested to update their CNIC number and address in the record of our Share Registrar by providing a legible copy of their valid CNIC.

Further, all physical Shareholders are requested to provide their valid Bank Account details in the "Dividend Mandate Form" as available on Company's website <https://www.pakistancables.com/updates/2023/06/22/update-of-bank-account-for-dividend-dispatch> along with copy of their valid CNIC. Shareholders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant/CDC Investor Account Services.

Natasha Mohammad
Head of Legal Affairs and
Company Secretary
Karachi: June 23, 2023

Dollar firmer on risk aversion

NEW YORK: The US dollar advanced against a basket of currencies on Thursday, a day after Fed Chair Jerome Powell hiked the US rate increases and as a spate of interest rate hikes by several central banks fuelled worries about global growth.

Sterling was volatile, the Swiss franc fell and the Norwegian crown surged on Thursday after the Bank of England (BoE), the Swiss National Bank (SNB) and Norges Bank all hiked their benchmark interest rates.

The slow rate of hikes came a day after Fed chief Powell told lawmakers on Capitol Hill further rate increases were "a pretty good guess" of where the central bank was headed if the economy continued in its current direction.

Traders will be watching a second day of testimony from Powell on Thursday, which measures the currency.

The dollar index, which measures the currency

against six rivals, rose 0.21% to 102.23. Against the yen, the dollar was up 0.5% at 142.645 yen.

The Australian dollar, viewed as a liquid proxy for risk appetite, fell 0.48%.

"I believe the doom and gloom is back as a demonstration of market stress," said James Perez, director of trading at Monex.

"It legitimizes fears like while a recession may not necessarily materialize, stagflation - low economic levels combined with stubborn inflation - is a tale to be had for the second half of the year," Perez said.

US data on Thursday showed the number of people filing for state unemployment benefits for the first time held steady at a 20-month high last week, remaining elevated for a third straight week in what may be an early indication of a softening labor market.—Reuters

Currency values in terms of Special Drawing Rights

WASHINGTON: The International Monetary Fund (IMF), treasurer's currency values in terms of Special Drawing Rights (SDR) (01-01-2022 to 20-06-2023) (16-06-2023) (16-06-2023)

June 22, 2023

Country

Source: International Monetary Fund (IMF), Treasurer's Office

Gold hits new three-month low

NEW YORK: Gold dropped nearly 1% to a fresh three-month low on Thursday as the second day of US Federal Reserve Chair Jerome Powell's testimony was underway, with the possibility of more rate hikes overriding any support from signs of a softer labor market.

Spot gold was down 0.9% to \$1,914.20 per ounce by 11:00 a.m. EDT (15:00 GMT). The four-hour futures contract was down 0.1% to \$1,914.20.

Gold briefly pared some losses after data showed US jobless claims held steady at a 20-month high last week, in what may be an early indication of a softening labor market.

The Fed and other central banks around the world continue along their path of fighting inflationary pressures and the expectation that more rate hikes will be needed in the future is really the biggest weight on the gold market at the moment," said David Meyer, director of research at High Ridge Futures.

Further rate increases are "a pretty good guess" of where the central bank is heading if the economy continues in its current direction, Powell said in remarks to lawmakers on Wednesday.

The dollar rebounded from a more than one-month low hit earlier, while Treasury yields rose.

But Powell's hawkish tilt did little to sway investors who kept bets for only one additional rate increase this year, followed by cuts in January.—Reuters

22-June-2023

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INVITATION TO E-BID THROUGH SAP-ARIBA DISCOVERY

Oil & Gas Development Company Limited (OGDCL) is the largest Exploration & Production Company listed on Pakistan and London Stock Exchange. Details about the company can be obtained from the website <http://www.ogdcl.com>. E-Bids are invited through SAP-ARIBA Discovery for the services/material given below under competitive bidding procedure as per Public Procurement Regulatory Authority (PPRA) rules:

Sl. #	TENDER NUMBER	DESCRIPTION	BID SUBMISSION DATE & TIME	BID OPENING DATE & TIME
1	OGDCL-SCM-LB-PT-CSS- Dec 211001153-2023	Civil works required at OGDCL Cemented facility, UP-2 at Uch Power Limited, Substation Province	13-07-2023 AT 11:30 Hrs	13-07-2023 AT 12:00 Hrs
2	OGDCL-SCM-LB-PT-CSS- 210952768-2023	Repair/ Water Proof Treatment Building at Godipore, District Ghoski, Sindh Province	14-07-2023 AT 11:30 Hrs	14-07-2023 AT 12:00 Hrs
3	PROD-LB-PT-CSS- Dec 211339667-2023	Disinfecting of Existing & Construction of New Dyke Wall of San Barel 04 of Desander Plant at Tando Alan Oil Complex District Hyderabad, Sindh Province	17-07-2023 AT 11:30 Hrs	17-07-2023 AT 12:00 Hrs
4	OGDCL-SCM-LB-PT-CSS- Dec 21102974-2023	Civil Work Required for Naphtha Store at Naphtha Plant, District Karachi KPK Province	17-07-2023 AT 11:30 Hrs	17-07-2023 AT 12:00 Hrs

2. Vendors not having Ariba Network ID are requested to register themselves on SAP Ariba Portal by clicking on the link <https://propeller.ariba.com> to access and participate in OGDCL tenders.

3. Complete Tender document(s) along with Scope of Work / TOR / Clarifications can be viewed and downloaded from SAP-Ariba RFP by clicking on the link discovery.ariba.com/profile/AN01562999621.

4. Original Bid Bonds as per RFP/Tender Document shall be submitted at the reception of OGDCL House, Jinnah Avenue, Blue Area, Islamabad, Pakistan on or before bid submission date and time mentioned above.

5. OGDCL reserves the right to accept or reject any bid and to annul the bidding process and reject all the bids as per Public Procurement Regulatory Authority (PPRA) Rule-33.

6. This Tender is also available on PPRA website www.ppra.org.pk and OGDCL website www.ogdcl.com.

EXTENSION

Reference to our "Invitation to E-Bid" Notices published in the National Newspapers on 08.06.2023, it is notified that the "Bid Submission/Opening" of the following case has been extended as follows:

Sl. #	TENDER NO.	DESCRIPTION	Published Bid Submission/Opening Date	Revised Bid Submission/Opening Date
1	OGDCL-SCM-LB-PT-PWP-UOH-Dec 210765738-2023	Procurement Of Selective METHYL SE ETHANOL AMINE (MEDA)	23.06.2023	07.07.2023

2. Bid submission/ opening time and all other terms & conditions shall remain unchanged.

3. Bidders are requested to contact Manager Supply Chain Management (SCM) Local at Phone # +92-51-92002-9983/ 2623127 for any further queries/information.

4. This advertisement is also available on PPRA website at www.ppra.org.pk and OGDCL website at www.ogdcl.com

GENERAL MANAGER (SUPPLY CHAIN MANAGEMENT) OIL & GAS DEVELOPMENT COMPANY LIMITED OGDCL HOUSE, JINNAH AVENUE, ISLAMABAD, PAKISTAN PHONE NO. 92-51-92002-3340/3750

