



- Poorest nations: WB planning new USD170bn crisis fund | BR:** The World Bank is seeking to create a USD170 billion emergency fund to help the poorest nations being buffeted by multiple crises, the bank's President David Malpass said Monday. The "crisis response envelope" will continue the work begun during the Covid-19 pandemic, and help countries deal with surging inflation, which was made worse by the Russian invasion of Ukraine as well as the "severe financial stress" caused by high debt levels, he said. "This is a continued massive crisis response," Malpass told reporters.
- Private sector loans jump 21.6% to PKR7.79tn in March | The News:** Bank loans to the private sector increased 21.6% year-on-year to PKR7.79 trillion in March on strong demand for working capital loans, the central bank data showed on Monday. The private sector businesses obtained PKR6.71 trillion loans at the end of March, up 21% from a year earlier. An increase in bank lending to the private businesses is aided by a strong demand for working capital loans from the manufacturing sector, especially the producers of textiles.
- PKR603bn development funds disbursed in 9 months | Pak Observer:** The Federal Government has released PKR603.5bn out of total allocation of PKR900bn for various ongoing and new social sector uplift projects of the federal ministries and division in first nine months (July-March) of fiscal year 2021-22 under its Public Sector Development Programme (PSDP). The government also released PKR4.6bn for the Earthquake Reconstruction and Rehabilitation Authority (ERRA), according to the latest data released by the Ministry of Planning, Development and Reform.
- E&P companies to invest over USD70.2mn in nine blocks | Mettis Global:** The successful Exploration & Production (E&P) companies of nine onshore blocks, whose bids were opened on Monday, would make a huge investment of over USD70.2mn in three years on E&P activities, said a press release issued today. The Bid Opening Committee in the presence of companies' representatives here opened bids at the Petroleum House. As per the press release, apart from E&P activities, successful companies would also spend over USD810,000 in social welfare for the areas of their respective blocks.
- Textile exports surge 25% to USD14.2bn in 9MFY22 | The News:** Pakistan's textile exports surged 25% to record high of USD14.2bn in the first nine months of the current financial year triggered by the rise in exports of the value-added segments, official data showed on Monday. The country's textile exports were USD11.3bn in the same months of the previous fiscal year, Pakistan Bureau of Statistics (PBS) data showed. In rupee terms, the same clocked in at PKR2.5 trillion, up 33% YoY.
- Non-textile exports jump by over 24% | Dawn:** Pakistan's non-textile exports grew 24.28% year-on-year to USD9.11bn in the first nine months of the current fiscal year (9MFY22) owing to a partial revival of international orders and the government's support schemes. Overall growth in the non-textile sector is mainly led by the value-added sectors. The non-textile sector has yet to receive full orders to pre-Covid levels, data compiled by the Pakistan Bureau of Statistics (PBS) showed. In FY21, three sectors — leather garments, surgical instruments and engineering goods — have maintained growth in export proceeds despite lockdowns in many countries.
- LNG procurement plan for FY2022-23 finalised | BR:** The Ministry of Energy (Petroleum Division) has finalised its LNG procurement plan for FY 2022-23 according to which it intends to procure 37 spot cargoes sans PPR rules in the national interest and for larger public good, sources close to Secretary Petroleum told Business Recorder. Petroleum Division which has failed to timely procure LNG spot cargoes apparently due to higher prices in the international market was under severe criticism at all forums for its incompetence in dealing with the issue.
- PD asked to get refining policy approved | BR:** Refinery sector asked the Petroleum Division to get the refining policy approved as delay may jeopardise the refineries upgradation plans worth USD4-5bn and another USD10bn investment in green field refinery. In a letter to the Petroleum Division, refinery sector says refineries have been emphasizing the need for approving the draft refinery policy, which was diligently prepared by the Petroleum Division in consultation with refineries over the last two years.
- Payment of PKR80bn: PQ coal-fired power project seeks Chinese Embassy's help | BR:** The management of 1,320MW Port Qasim coal-fired power project has sought help from Chinese Embassy for payment of due amount of PKR80bn. CEO, Port Qasim Electric Power Company (Private) Limited (PQEPC), Guo Guangling, in his letter has explained that under the guidance of the Government of Pakistan, the 1,320MW Port Qasim Coal-fired Power Project, acting as a leading energy project under China-Pakistan Economic Corridor (CPEC), has continuously provided the most clean, reliable and economical electricity to the national grid, and "endeavoured our efforts in controlling the circular debt throughout the outbreak of Covid-19 pandemic.
- Kia raises prices again by up to PKR300,000 | Dawn:** Lucky Motor Corporation Ltd (LMCL) on Monday raised the prices of its vehicles by PKR200,000-PKR300,000 for the second time in less than two months. The new price of Picanto MT and AT has been increased to PKR2.6mn and PKR2.7m, respectively, from PKR2.4mn and PKR2.5mn. Sportage Alpha, FWD and AWD models now carry new prices of PKR5.3mn, PKR5.8mn and PKR6.3mn, up by PKR300,000. The new prices of Stonic EX and EX plus models are now PKR4.43mn and PKR4.73mn, showing a jump of PKR275,000 each.
- 34-member cabinet takes oath today; Arif Alvi refuses to swear it in | The News:** The 34-members cabinet of Prime Minister Shehbaz Sharif is set to take the oath today (Tuesday) that includes 30 federal ministers, four ministers of state and four advisers to the Prime Minister. Chairman Senate Sadiq Sanjrani is likely to take oath from the cabinet in place of President Dr Arif Alvi who had declined to administer the oath on Monday. According to a list issued by the Cabinet Division, the PML-N is going to have share is 12 federal ministers, two ministers of state and two advisors to prime ministers.
- Fazl demands early elections | BR:** Jamiat Ulema-e-Islam-Fazl (JUI) chief Maulana Fazlur Rehman, while declining to accept any portfolio for his party members in the present government setup, has asked for early elections, saying it was the principled stance of the Pakistan Democratic Movement (PDM) since after the 2018 elections. According to the JUI leaders and a spokesman for the JUI chief, the PDM from day one rejected the outcome of the 2018 elections, not accepted the Imran Khan-led government as the previous general elections were "massively rigged" which do not reflect the aspiration of the masses, therefore, there is no sense of practicality in what is happening now.

## Market Indices

	18-Apr-22	15-Apr-22	30-Jun-21
KSE 100	46,540	46,602	47,356
KSE 30	17,943	17,906	18,962
KMI 30	76,293	76,039	76,622
KSE All Shares	31,605	31,576	32,480

## Volume (mn Shares)

	18-Apr-22	FYTD (Average)
KSE 100	119.0	117.5
KSE 30	96.2	53.4
KMI 30	80.9	49.6
KSE All Shares	255.4	312.0

## Commodity Rates

	18-Apr-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	113.2	1.3%	50.6%
Crude Oil-Arab Light (USD/BBL)	110.8	1.4%	53.4%
Coal (USD/Tonne)	307.4	0.0%	167.6%
Copper (USD/Lbs)	4.8	1.7%	13.0%
Cotton (c/Lbs)	138.3	0.6%	69.8%
Gold (USD/Ounce)	1,978.5	0.2%	11.8%

## Currency (Interbank)

	18-Apr-22	Daily Change	FYTD Change
US Dollar	181.9	0.2%	15.5%
UK Pound	236.6	-0.2%	8.6%
Euro	196.1	0.0%	5.0%
UAE Dirham	49.8	0.5%	15.4%
Chinese Yuan	28.5	0.2%	17.0%

## Fund Flows (USD mn)

	18-Apr-22	FYTD
FOREIGN INDIVIDUAL	0.00	4.19
FOREIGN CORPORATES	0.01	-341.67
OVERSEAS PAKISTANI	-0.24	58.84
FIPI NET	-0.23	-278.64

## Economic Data (USD mn)

	FY22E	FY21	FY20
GDP Growth	4.6%	5.4%	-0.5%

	Feb-22	Jan-22
Exports	2,820	2,614
Imports	5,907	6,036
Remittances	2,190	2,144
Foreign Exchange Reserves	22,875	22,836

## Money Market Data

	18-Apr-22	16-Apr-22	30-Jun-21
SBP Policy Rate	12.25	12.25	7.00
CPI Inflation	12.72	12.72	9.70
3 Month T-Bill	12.66	12.65	7.28
6 Month T-Bill	13.11	13.05	7.53
12 Month T-Bill	13.09	13.05	7.81
3 Year Government Bond	12.32	12.30	8.99
5 Year Government Bond	12.05	12.08	9.49
10 Year Government Bond	11.98	11.91	9.94
3 Month KIBOR	12.83	12.76	7.45
6 Month KIBOR	13.22	13.17	7.69

Data Sources : Reuters, PSX, NCCPL, PBS, SBP