

- Pakistan has one of lowest trade-to-GDP ratios in world | Dawn:** Pakistan exhibits one of the lowest trade-to-GDP ratios in the world showing at just 30 per cent. However, it is not all doom and gloom and the country has a lot of room for improvement, according to the Asian Development Bank (ADB).
- Rs1.4tr assistance programme in the offing | Dawn:** The federal government is launching an ambitious Rs1.4 trillion financial assistance programme next week, hoping for quarterly disbursement of Rs40 billion interest-free loans across the country to help people set up their businesses, increase productivity in the agriculture sector and build homes.
- Govt seeks to extend debt programme | Tribune:** The government has decided to seek the cabinet's nod for an unlimited extension in its programme to raise debt from global capital markets, as the International Monetary Fund (IMF) has assessed Pakistan's gross external financing needs at a record \$35 billion in the next fiscal year.
- Record \$18bn remittance inflows received by country | BR:** The State Bank of Pakistan (SBP) Friday reported that workers' remittances posted 9.1 percent growth during July-Jan of FY22. Home remittances sent by overseas Pakistanis rose to a record \$18 billion in July-Jan of FY22 compared to \$ 16.4 billion in the same period of last fiscal year (FY21), depicting an increase of \$1.6 billion.
- TAPI gas pipeline project | BR:** Pakistan and Turkmenistan have resolved to continue work on Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline, despite declining interest of Asian Development Bank (ADB). This decision was taken at a meeting between Pakistani authorities and Turkmenistan delegation that visited Pakistan last month.
- Govt considers currency hedging | Tribune:** Finance and Revenue Minister Shaukat Tarin has floated the idea of seeking support of commercial banks and international finance institutions for hedging against risk arising in the wake of rupee depreciation.
- Tax receipts from POL items jump 72% | Tribune:** The Federal Board of Revenue (FBR) has raised over Rs287 billion in indirect taxes from petroleum products during the first seven months of the current fiscal year -up by 72%, indicating that petroleum products still remain a key source for revenue generation.
- Ogra increases line losses ratio for gas companies | Dawn:** The Oil & Gas Regulatory Authority (Ogra) on Saturday increased the ratio of line losses for gas utility companies up to 300 per cent on liquefied natural gas (LNG), which will be paid by small users, including domestic consumers, hotels and the CNG sector.
- Tarin unveils govt approach to \$3bn Saudi lending | BR:** Saudi Arabia has conveyed to Pakistan that it 'can' take back its loan of \$ 3 billion given to Pakistan if the latter defaults — and four percent interest on this loan is a 'no big deal' keeping in view the fact that interest rates are higher worldwide, Finance Minister Shaukat Tarin disclosed in the Senate on Friday.
- 660-MW Jamshoro coal power plant | BR:** Islamic Development Bank (IsDB) and OPEC Fund are said to have cancelled loans amounting to \$ 172 million for 660-MW Jamshoro coal power plant on the request of Government of Pakistan (GoP), well informed sources in EAD told Business Recorder.
- Car buyers face long delays amid high demand | Dawn:** Amid restrictions on auto financing, high registration charges and soaring prices, the car delivery waiting period of various locally assembled vehicles has touched up to nine months if a buyer books the four-wheeler today.
- Steel sector joint venture set to restart production | Tribune:** A joint venture firm in Pakistan's steel sector is prepared to resume production after overcoming initial difficulties. Alhaj Steel is the largest private sector joint venture in the steel industry and the ownership is shared between HEBEI Xingang Iron and Steel Group of China and Alhaj Group of Pakistan.
- Steel producers hike prices | Tribune:** The flat steel producers of Pakistan have announced a hike in prices of the commodity owing to increase in rates at a global level. According to Topline Securities, a prominent steel sector player increased the rates of cold-rolled coils (CRC) and hot dipped galvanised coils (HDGC) by Rs3,000 per ton on Thursday.
- Private Sector Borrowing Surges 285% in 7MFY21 | Pro Pakistani:** The private sector borrowing from the banking sector surged by 285 percent to Rs. 807 billion during the first seven months of the current fiscal mainly because of less government borrowing from the local market.
- Trade with Iran, Afghanistan in local currencies | BR:** President Dr Arif Alvi has directed State Bank of Pakistan (SBP) and Federal Board of Revenue (FBR) to make all necessary arrangements for trade in local currency with Iran and Afghanistan. He gave these instructions to both SBP and FBR at a high-level meeting held in Gwadar last month.
- Govt lowers markup for housing finance | Dawn:** The government has decided to revise downward the markup rates for housing subsidy scheme with the aim to give the sector another chance to emerge as a leader in economic growth. The government has provided a number of incentives and took a series of measures to give a boost to the housing sector but growth remained much below the expectations.
- Adamjee Life Assurance IPO barely subscribed at floor price | Augaf:** Adamjee Life Assurance Company Limited (ALACL) shares subscribed at the floor price of PKR 28 per share with subscription of 1 times as per information shared by Pakistan Stock Exchange (PSX). The company received bids of 25.832 million against offering of 25.0 million shares at floor price of PKR 28.0 per share.

Market Indices

	11-Feb-22	10-Feb-22	30-Jun-21
KSE 100	46,079	45,940	47,356
KSE 30	17,968	17,938	18,962
KMI 30	74,758	74,838	76,622
KSE All Shares	31,590	31,467	32,480

Volume (mn Shares)

	11-Feb-22	FYTD (Average)
KSE 100	84.6	122.9
KSE 30	38.7	52.1
KMI 30	29.7	49.2
KSE All Shares	170.3	331.7

Commodity Rates

	11-Feb-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	94.4	3.3%	25.7%
Crude Oil-Arab Light (USD/BBL)	93.2	3.5%	28.9%
Coal (USD/Tonne)	196.0	0.2%	70.7%
Copper(USD/Lbs)	4.5	-2.9%	5.3%
Cotton (USD/Lbs)	121.3	-1.5%	49.0%
CRC Steel (USD/Tonne)	985.0	7.1%	-16.9%

Currency (Interbank)

	11-Feb-22	Daily Change	FYTD Change
US Dollar	174.5	-0.2%	10.8%
UK Pound	236.6	-0.2%	8.6%
Euro	198.0	-0.9%	6.0%
UAE Dirham	47.6	-0.5%	10.5%
Chinese Yuan	27.5	-0.2%	12.6%

Fund Flows (USD mn)

	11-Feb-22	FYTD
FOREIGN INDIVIDUAL	-0.02	4.36
FOREIGN CORPORATES	-1.78	-292.77
OVERSEAS PAKISTANI	0.13	46.38
FIPI NET	-1.67	-242.04

Economic Data (USD mn)

	FY22E	FY21	FY20
GDP Growth	4.6%	5.4%	-0.5%
	Dec-21	Nov-21	
Exports	2,765	2,901	
Imports	7,666	7,899	
Remittances	2,520	2,459	
Foreign Exchange Reserves	24,018	22,329	

Money Market Data

	11-Feb-22	10-Feb-22	30-Jun-21
SBP Policy Rate	9.75	9.75	7.00
CPI Inflation	13.00	13.00	9.70
3 Month T-Bill	10.25	10.24	7.28
6 Month T-Bill	10.63	10.62	7.53
12 Month T-Bill	10.68	10.68	7.81
3 Year Government Bond	10.70	10.70	8.99
5 Year Government Bond	10.75	10.76	9.49
10 Year Government Bond	11.01	11.03	9.94
3 Month KIBOR	10.41	10.40	7.45
6 Month KIBOR	10.77	10.78	7.69

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