

- IMF 'wish list' cannot be implemented in totality | BR:** Finance Minister Shaukat Tarin Tuesday said the government would hold negotiations with the International Monetary Fund (IMF) on reforms in the Personal Income Tax (PIT), withdrawal of exemptions under the PIT and bringing changes in the existing income tax slabs is the "wish list" of the fund. He was responding to a query on the status of the IMF structural benchmark of preparation of draft PIT legislation by End-February 2022 on the conclusion of second Computerized Draw on POS Prize Scheme held at the FBR Headquarters, here on Tuesday.
- West sees 'positive signs' as Russia says some troops pull back | BR:** Western leaders said Tuesday they were seeing positive signs that Russia was looking to ease tensions over Ukraine, after Moscow announced it was pulling back some of the troops deployed on its neighbor's borders. In the first announced withdrawal from among more than 100,000 troops Russia amassed on the Ukrainian border, the Defence ministry in Moscow said some soldiers and hardware were returning to bases at the end of planned exercises.
- Petrol price hiked by massive PKR12 a litre | The News:** The government Tuesday significantly increased prices of petroleum products after crude oil hit an eight-year high in international market that will add to inflationary pressure in the economy and affect the household budgets of millions of Pakistanis.
- Revised Textile, Apparel Policy approved by cabinet | BR:** The Federal Cabinet has approved revised Textile and Apparel Policy 2020-25, after resolution of dispute between Commerce Ministry and Energy Ministry on energy (electricity and RLNG) prices for the textile and apparel sector.
- Want to involve nine million expats in economic development | The News:** Prime Minister Imran Khan has directed the CDA to expedite the launch of Overseas Enclave housing scheme for the Overseas Pakistanis and said the overseas Pakistanis are our precious asset and the government is trying its best to create employment opportunities in the country and take advantage of their experience.
- Uzbek President due on March 3: Ministry to finalize preparations on 18th | BR:** Pakistan and Uzbekistan signed Transit Trade Agreement (TTA) in Tashkent, allowing each other to use their respective facilities for transshipment of their goods. Prime Minister Imran Khan, who is also In-Charge Minister for Commerce, witnessed the signing ceremony. The TTA has allowed passage of goods, vehicles and drivers in Uzbekistan and its border points with other Central Asian Republics (CARs) including rail and road
- Saindak Mine lease extension okayed by cabinet: Hammad | BR:** Minister for Energy Hammad Azhar on Tuesday said the Federal Cabinet had approved extension of Saindak Mine lease to the Chinese company, already working on the project. "As per the newly negotiated agreement, the Government of Pakistan's share in profit has increased from 50:50 to 53:47 in Pakistan's favor," he said in a series of tweets.
- Circular debt plan places structural reforms on back burner | The News:** Government's Circular Debt Management Plan (CDMP) has failed to stress on structural reforms, direly needed to get the cash-bleeding power sector back on its feet, instead it strongly favors raising tariff to further burden inflation-hit consumers, The News has learnt.
- KE proposes amendments in draft AA | BR:** Karachi Electric (KE) has proposed amendments in the draft Arbitration Agreement (AA), prepared for resolution of disputes in receivables between KE and Government entities, sources close to Privatisation Commission told Business Recorder.
- 5G spectrum auction expected next year | Tribune:** Pakistan Telecommunication Authority (PTA) Chairman Major General (ret'd) Amir Azeem Bajwa has said the government has kicked off the auction process of the 5G spectrum on the recommendation of the advisory committee formed by the government. The process is expected to conclude by the end of this year or early next year and services will be rolled out subsequently.
- PM Imran launches Raast person-to-person instant digital payment system | Dawn:** Prime Minister Imran Khan on Tuesday launched Raast person-to-person payment system for instant digital transactions, saying it would create ease for the masses and bring them into the fold of formal economy.
- Cabinet Okays 'Separate Judicial System' for Overseas Pakistanis | Pro Pakistani:** The federal cabinet on Tuesday approved the formulation of a separate judicial system for overseas Pakistanis to ensure summary trial. Federal Minister for Information and Broadcasting, Chaudhry Fawad Hussain made this announcement while addressing a press conference after a federal cabinet meeting in Islamabad.
- IPAK gears up for the first IPO of 2022 | The News:** International Packaging Films Limited (IPAK) on Tuesday announced intention to raise Rs2.159 billion via initial public offering (IPO) of 63.5 million ordinary shares at the Pakistan Stock Exchange (PSX).

## Market Indices

	15-Feb-22	14-Feb-22	30-Jun-21
KSE 100	45,732	45,644	47,356
KSE 30	17,804	17,791	18,962
KMI 30	74,077	73,990	76,622
KSE All Shares	31,335	31,276	32,480

## Volume (mn Shares)

	15-Feb-22	FYTD (Average)
KSE 100	98.2	122.4
KSE 30	43.2	51.9
KMI 30	40.2	49.0
KSE All Shares	274.2	330.5

## Commodity Rates

	15-Feb-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	93.3	-3.3%	24.2%
Crude Oil-Arab Light (USD/BBL)	92.7	-3.5%	28.3%
Coal (USD/Tonne)	202.0	2.5%	75.9%
Copper(USD/Lbs)	4.5	0.7%	6.0%
Cotton (USD/Lbs)	118.6	-0.3%	45.7%
CRC Steel (USD/Tonne)	985.0	0.0%	-16.9%

## Currency (Interbank)

	15-Feb-22	Daily Change	FYTD Change
US Dollar	175.8	0.0%	11.6%
UK Pound	237.9	0.1%	9.2%
Euro	199.6	0.5%	6.9%
UAE Dirham	48.3	0.0%	12.1%
Chinese Yuan	27.7	0.3%	13.7%

## Fund Flows (USD mn)

	15-Feb-22	FYTD
FOREIGN INDIVIDUAL	0.01	4.36
FOREIGN CORPORATES	-1.01	-294.08
OVERSEAS PAKISTANI	0.26	46.78
<b>FIPI NET</b>	<b>-0.74</b>	<b>-242.94</b>

## 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

	15-Feb-22	14-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	10.27	10.27	7.28
6 Month T-Bill	10.66	10.65	7.53
12 Month T-Bill	10.73	10.69	7.81
3 Year Government Bond	10.80	10.78	8.99
5 Year Government Bond	10.85	10.83	9.49
10 Year Government Bond	11.01	11.00	9.94
3 Month KIBOR	10.44	10.43	7.45
6 Month KIBOR	10.80	10.79	7.69

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