

- SBP expands EFS to improve exports, forex inflows | BR:** With a view to further facilitate exporters and encourage timely inflow of export proceeds, State Bank of Pakistan has enhanced the scope of Export Finance Scheme (EFS) - both conventional as well as Shariah-based, allowing the exporters to obtain financing against their export proceeds through discounting of export bills/receivables. Discounting of bills/receivables is essentially a financial transaction where the exporter surrenders its future export proceeds and obtain financing in PKR for the remainder of the time period of exports proceeds realization.
- Textile policy envisages cheaper energy rates till 2025 | Dawn:** The government on Wednesday said its Strategic Trade Policy Framework (STPF) and new Textile and Apparel Policy (TAP) 2021-25 envisaged diversification of export markets and products but did not suggest measures beyond guaranteeing competitive energy rates to sectors other than textiles or offer any alternative plan in case exports suffer in key destinations of the European Union and the United States due to Ukraine standoff.
- Auction for PIBs: Cut-off yields down 9-11bps | BR:** The government raised PKR 99.5 billion against its target of PKR 100 billion. In the three-year tenor, the government raised PKR 4.0 billion against its target of PKR 30.0 billion and in the five-year tenor, the government raised PKR 45.0 billion against its target of PKR 25.0 billion while in the 10-year tenor, the government raised PKR 50.5 billion against target of PKR 20.0 billion.
- US, Nato say Russia is building up troops near Ukraine | BR:** The United States and NATO said Russia was still building up troops around Ukraine on Wednesday despite Moscow's insistence it was pulling back, questioning President Vladimir Putin's stated desire to negotiate a solution to the crisis.
- IMF sees inflation as 'significant risk,' but eyes gradual moderation in rising prices | BR:** Headline inflation has moved above central bank targets in most Group of 20 economies despite weaker growth momentum and remains a "significant risk," but rising prices should moderate gradually in most economies this year, the IMF said Wednesday.
- Senate panel approves two amendments to Ogra bill | BR:** The Senate Standing Committee on Cabinet approved two amendments in "The Oil and Gas Regulatory Authority (Amendment) Bill, 2022", allowing the authority to notify gas prices within 40 days without waiting the decision of the federal government, one of the conditions of the IMF.
- Cancellation of loans, their reinvestment discussed with WB | BR:** The World Bank and Pakistani authorities have discussed cancellation of different loans amounting to millions of rupees of federal and provincial governments. This was revealed in a letter written by World Bank Country Director Najy Benhassine, in a letter to Minister for Economic Affairs, Omar Ayub Khan.
- Incentives being given to boost IT exports: Tarin | BR:** Minister for Finance and Revenue, Shaukat Tarin Wednesday said the government is fully supporting and undertaking all mandatory measures for the growth of IT sector in the country and providing incentives to increase its exports.
- Energy imports surge 125pc to USD11.67 billion in July-January | The News:** Energy imports billowed to a whopping 125 percent in the first seven months of this fiscal, compared to the corresponding period last year, totally in line with an intensifying demand in the country, latest numbers showed on Wednesday.
- Exports rise 25pc in July-January | Dawn:** Textile exports increased 25 per cent year-on-year in the first seven months of 2021-22, data released by the Pakistan Bureau of Statistics (PBS) showed on Wednesday. The country exported USD10.9 billion worth of textile goods in July-January, PBS reported. In January alone, textile sales in foreign markets generated USD1.55bn, up 17.3pc from a year ago.
- Machinery Imports increased by 32 percent to USD 6,813 million during 7MFY22 | Augaf:** As per the latest data released by Pakistan Bureau of Statistics (PBS), Pakistan Machinery imports witnessed an increase of 32 percent YoY during 7MFY22 due to Temporary Economic Refinance Facility (TERF) introduced by State Bank of Pakistan (SBP).
- Cherat Packaging to enhance the production capacity of flexible Packaging Division | Augaf:** Cherat Packaging Limited (CPPL) Board of Directors (BoD) in view of encouraging response received from the market has decided to acquire another Rotogravure Printer together with allied equipment to enhance the production capacity of Flexible Packaging Division. The equipment will be acquired from world's leading European suppliers. The expansion, which will cost approximately PKR 1 billion, will be financed by way of a long term loan.

Market Indices			
	16-Feb-22	15-Feb-22	30-Jun-21
KSE 100	45,685	45,732	47,356
KSE 30	17,788	17,804	18,962
KMI 30	74,035	74,077	76,622
KSE All Shares	31,309	31,335	32,480
Volume (mn Shares)			
	16-Feb-22	FYTD (Average)	
KSE 100	78.1	122.2	
KSE 30	23.9	51.8	
KMI 30	23.5	48.9	
KSE All Shares	145.0	329.5	
Commodity Rates			
	16-Feb-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	94.8	1.6%	26.2%
Crude Oil-Arab Light (USD/BBL)	94.2	1.7%	30.4%
Coal (USD/Tonne)	196.0	-3.0%	70.7%
Copper(USD/Lbs)	4.5	0.1%	6.1%
Cotton (USD/Lbs)	117.3	-1.1%	44.1%
CRC Steel (USD/Tonne)	985.0	0.0%	-16.9%
Currency (Interbank)			
	16-Feb-22	Daily Change	FYTD Change
US Dollar	175.5	-0.2%	11.4%
UK Pound	238.4	0.2%	9.4%
Euro	199.6	0.0%	6.9%
UAE Dirham	48.3	0.0%	12.1%
Chinese Yuan	27.7	-0.2%	13.5%
Fund Flows (USD mn)			
	16-Feb-22	FYTD	
FOREIGN INDIVIDUAL	0.00	4.36	
FOREIGN CORPORATES	-0.65	-294.72	
OVERSEAS PAKISTANI	0.46	47.24	
FIPI NET	-0.19	-243.12	
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			
	16-Feb-22	15-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	10.29	10.27	7.28
6 Month T-Bill	10.67	10.66	7.53
12 Month T-Bill	10.73	10.73	7.81
3 Year Government Bond	10.77	10.80	8.99
5 Year Government Bond	10.81	10.85	9.49
10 Year Government Bond	11.00	11.01	9.94
3 Month KIBOR	10.45	10.44	7.45
6 Month KIBOR	10.81	10.80	7.69

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