

- IMF accepts request to postpone review of loan plan | Dawn:** The International Monetary Fund (IMF) has accepted Pakistan's request to postpone the review of its \$6 billion loan programme scheduled for Jan 12, sources told Dawn on Saturday. The review is now expected to take place either on Jan 28 or 31, they said. The government on Jan 4 laid the controversial Finance (Supplementary) Bill 2021, generally known as mini-budget, before the Senate following its introduction in the National Assembly.
- IMF to change mission chief | Tribune:** The International Monetary Fund (IMF) has decided to replace its mission chief to Pakistan, Ernesto Rigo, amid chances that the executive board of the fund will not take up Pakistan's request for the revival of \$6 billion loan programme on January 12. Sources said that the IMF had decided to replace its Washington-based mission chief to Pakistan.
- Foreign inflows surge in stock market | Tribune:** A foreign company has begun investing the planned \$120 million into its local subsidiary by acquiring its shares from the Pakistan Stock Exchange (PSX), helping the bourse to attract notable foreign investment in the first week of 2022. During the first four sessions of 2022 (Monday-Thursday), the stock market attracted net foreign investment of \$24.2 million.
- SSGC reports 40 mmcf drop in gas supply | Tribune:** The Sui Southern Gas Company (SSGC) has reported a further drop of 40 million cubic feet per day (mmcf) of gas in its system from two production fields, widening the gap between the demand and supply of the fuel in the current winter season to over 300mmcf on Saturday. The decline occurred at a time when the demand for gas is high in Sindh and Balochistan.
- Hub Power Thar Based Coal Power Plant Achieves Back Energization | Augaf:** Thar Energy Limited successfully achieves Back Energization of its 330 MW plant at Thar. "As we enter in to the last mile works on the 330 MW lignite power plant, "Back Energization" was one of the fundamental milestones to ensure on time achievement of commercial operations." Says Hub Power Chairman Habibullah Khan
- New terms with IPPs to help govt save Rs120 billion every year | The News:** On payment of the first tranche of outstanding undisputed payables to IPPs in line with the revised contracts, revised terms have become effective, which will result in saving of at least Rs120 billion a year. These major revised terms include rupee based return instead of USD based maximum 17pc per annum in PKR fixed at Rs. 148 USD without any future USD linkage, besides reducing the rate of return for local and foreign investors to 12pc USD instead of 15pc USD.
- 'New' Honda City Beats Civic to Post Highest-Ever Sales in December | Pro Pakistani:** Honda Atlas Cars Limited (HACL) recorded its highest sales of the Honda City in December 2021, having sold 3,102 units as per a recent update from Hanif Memon of Automark Magazine. The sales of the 6th generation Honda City are impressive as it is a new car in the Pakistani market.
- Hyundai Nishat Rolls Out 10,000th Locally Assembled Unit in Pakistan | Pro Pakistani:** Hyundai Nishat has reached a milestone of having rolled out 10,000 units since it began its local production in early 2020. This is a big achievement for it as a new player in Pakistan's growing auto industry. Hyundai Pakistan introduced four vehicles in less than two years; its current lineup comprises the Elantra, the Sonata, the Tucson, and the Porter H-100.
- Import of urea from China allowed on G2G basis | BR:** In order to address the shortage of urea in Rabi Season 2021-22, a meeting of the Economic Coordination Committee (ECC) of the Cabinet has allowed the import of 50,000 metric tons of urea from China on government-to-government (G2G) basis after both bidders submitted regret letters.
- Govt announces to increase urea production | The Nation:** The federal government on Friday announced to increase the production of urea from coming Monday to overcome the artificial shortage in the country. The government would enhance the daily urea production to 440,000 bags from existing 350,000 bags from Monday, said Federal Minister for Industries and Production.
- Taxes on IT products to hit growth | Tribune:** At a time when the digital ecosystem of Pakistan is beginning to takeoff, the government has taken an adverse step and imposed taxes on mobile phones and laptops through the mini-budget. Terming it detrimental for the sector, the market has widely criticised the move and urged the leadership to re-evaluate and understand the repercussions of this decision.
- Private sector borrowing sees fivefold rise in 1HFY22 | Dawn:** The private sector's credit off-take witnessed a record increase of over five times in the first half of the current fiscal year compared to the same period of the last year, suggesting the country may achieve the 5 per cent GDP growth target on the back of higher economic activities.
- Faysal Bank is Close to 100% Conversion to Islamic Banking | Pro Pakistani:** Faysal Bank Limited has continued to expand its branches network which surged to over 600 with around 98% share of Islamic banking branches. According to the latest update, the number of branches surged to 606 locations in more than 200 cities across the country whereas the number of Islamic branches stood at 595.
- \$3.16bn received through Roshan Digital Accounts till Dec 2021 | Dawn:** The country received over \$3 billion through the Roshan Digital Accounts (RDA) till the end of December 2021, the State Bank of Pakistan (SBP) reported on Friday. The SBP had launched the RDAs in September 2020 to attract foreign exchange through overseas Pakistanis while it also provided high yields on the Naya Pakistan Certificates (NPCs).
- Banks' deposits surge to Rs21tr in December 2021 | Mettis Global:** The total deposits held by commercial banks have shown a growth of 17% YoY to almost Rs21 trillion in December 2021, compared to Rs17.87tr in the same month of last year on account of strong overseas inflows, data issued by State Bank showed today.

Market Indices			
	7-Jan-22	6-Jan-22	30-Jun-21
KSE 100	45,346	45,082	47,356
KSE 30	17,898	17,760	18,962
KMI 30	73,865	73,146	76,622
KSE All Shares	31,051	30,876	32,480
Volume (mn Shares)			
	7-Jan-22	FYTD (Average)	
KSE 100	84.4	126.8	
KSE 30	53.5	52.3	
KMI 30	37.5	49.1	
KSE All Shares	241.6	345.9	
Commodity Rates			
	7-Jan-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	81.8	-0.3%	8.8%
Crude Oil-Arab Light (USD/BBL)	79.4	-0.8%	9.9%
Coal (USD/Tonne)	150.4	-3.6%	45.5%
Copper(USD/Lbs)	4.4	1.3%	3.0%
Cotton (USD/Lbs)	111.8	0.4%	37.4%
CRC Steel (USD/Tonne)	900.0	0.0%	-24.1%
Currency (Interbank)			
	7-Jan-22	Daily Change	FYTD Change
US Dollar	176.6	-0.1%	12.1%
UK Pound	239.8	0.4%	10.1%
Euro	200.5	0.5%	7.4%
UAE Dirham	48.3	0.0%	12.1%
Chinese Yuan	27.7	0.0%	13.5%
Fund Flows (USD mn)			
	7-Jan-22	FYTD	
FOREIGN INDIVIDUAL	0.00	4.23	
FOREIGN CORPORATES	0.51	-277.28	
OVERSEAS PAKISTANI	-0.55	46.89	
<b>FIPI NET</b>	<b>-0.03</b>	<b>-226.16</b>	
Economic Data (USD mn)			
	FY22E	FY21	FY20
GDP Growth	4.8%	3.9%	-0.5%
	Nov-21	Oct-21	
Exports	2,884	2,464	
Imports	7,847	6,372	
Remittances	2,352	2,518	
Foreign Exchange Reserves	22,499	23,829	
Money Market Data			
	7-Jan-22	6-Jan-22	30-Jun-21
SBP Policy Rate	9.75	9.75	7.00
CPI Inflation	12.3%	11.5%	9.7%
3 Month T-Bill	10.35	10.42	7.28
6 Month T-Bill	11.35	11.40	7.53
12 Month T-Bill	11.43	11.40	7.81
3 Year Government Bond	11.43	11.45	8.99
5 Year Government Bond	11.48	11.48	9.49
10 Year Government Bond	11.61	11.61	9.94
3 Month KIBOR	10.54	10.57	7.45
6 Month KIBOR	11.51	11.51	7.69

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