

- **'Mini-budget', SBP bill | BR:** National Assembly is expected to vote on the controversial State Bank of Pakistan (Amendment) Bill 2021 today (Thursday) while the government is likely to face stiff opposition in the Senate, where this bill is expected to be moved in the ongoing session, if passed by the NA. If the SBP (Amendment) Bill 2021 reaches the Senate, it would be referred to Senate Standing Committee on Finance, Revenue and Economic Affairs.
- **Rs662bn bids accepted against Rs650bn target | BR:** The government has accepted bids of Rs 662 billion against the target of Rs 650 billion and maturity of Rs 682 billion in the T-bills auction on Wednesday. In the T-bills auction, the cut-off yields were down 2-14bps. Majority of bids were received in 3-month tenors with bids received worth Rs 1.1 trillion out of the total Rs 1.9 trillion bids. In the 3-month tenor, total participation stood at Rs 1,167 billion and the government raised Rs 535 billion against the target of Rs 250 billion.
- **PSO urges MoF, MoE to arrange Rs50bn before 31st | BR:** Pakistan State Oil (PSO) has sent an SOS to Ministry of Energy and Ministry of Finance to arrange Rs 50 billion before January 31, 2022 to ensure uninterrupted supply chain of petroleum products. The letter written by Managing Director/CEO PSO, Syed Muhammad Taha on January 11, 2022, states that the company's total receivables amount to Rs 426.7 billion as on January 10, 2022 which is almost the same level as on December 28, 2021.
- **Govt to consider handing hydropower projects over to provinces | BR:** The government is to consider handing over hydropower projects to respective provinces and fix their tariffs by considering them as IPPs; well-informed sources told Business Recorder. This proposal has been tailored by a technical committee constituted in the backdrop of dispute on Net Hydel Profit (NHP) calculations done by AGN Kazi Committee for calculation of Net Hydel Profit (NHP).
- **Sazgar Engineering sells 579 units of three-wheeler in Dec | Mettis Global:** Sazgar Engineering Works Limited (SAZEW) sold 579 units of Auto Rickshaw during the month of December 2021, which was around 33% lower than the sales of 865 units made in the previous month. In an announcement regarding the sales and production data of three-wheelers for the month of Dec'21, the company informed that the production for the month totaled 1,498 units, i.e., almost 7% greater than the units produced during the previous month.
- **Automobile Industries Limited to List On Exchange for Making Electric Vehicles | Augaf:** Regal Automobile Industries Limited (the Company or the Issuer) has applied for listing on the Exchange. The Company shall be issuing 25,000,000 Ordinary Shares using the 100% Book Building Method at a Floor Price of PKR 32/- per share. Regal Automobile Industries is auto parts supplier to Toyota, Honda and Suzuki.
- **Banks disburse Rs38bn loans among 12,000 applicants | BR:** Commercial and micro finance banks disbursed Rs38 billion loans among 12,000 eligible applicants for construction of houses with mark up as low as two percent. NAPHA spokesman said total 70,000 applications came for verification process and eligible candidates were disbursed Rs38 billion and rest Rs30 billion would also be available out for house loans.
- **Govt plans additional urea supplies for Sindh, southern Punjab | The News:** The government on Wednesday agreed to increase the quantity of fertilizer supplied in Sindh and southern Punjab regions and also beef up stocks of urea substitute up to 2,600 tons during the current Rabi season. "After extensive deliberations, it was decided to increase urea supplies to South Punjab and Sindh to meet the daily requirements according to agronomic practices," a statement, issued after fertilizer review committee meeting, said.
- **Azgard Nine Creditors Agreed At Bid Price PKR 1.4 Billion For Sale Of Its Muzaffargarh Unit | Augaf:** In compliance of LHC's order sanctioning Creditors' Scheme of Arrangement (Scheme) already submitted with the Pakistan Stock Exchange Limited and the Securities and Exchange Commission of Pakistan, it is required that the properties of the Company, inter alia, Spinning Unit located Alipur Road, Muzaffargarh (Muzaffargarh Unit) be sold by the Creditors of the Company as security enforcement action.
- **Nepra allows cheaper rate of Rs12.96 per unit for KE users | Dawn:** The National Electric Power Regulatory Authority (Nepra) on Wednesday allowed applicability of cheaper fixed electricity rate of Rs12.96 per unit on incremental consumption to domestic, commercial and general services in current winter months to K-Electric and until Oct 31, 2023 to all industrial consumers of the utility while missing out industrial (B1) consumers of other distribution companies (Discos).

Market Indices			
	12-Jan-22	11-Jan-22	30-Jun-21
KSE 100	45,916	45,881	47,356
KSE 30	18,070	18,057	18,962
KMI 30	74,212	73,973	76,622
KSE All Shares	31,389	31,344	32,480
Volume (mn Shares)			
	12-Jan-22	FYTD (Average)	
KSE 100	125.3	126.6	
KSE 30	57.6	52.6	
KMI 30	70.4	49.3	
KSE All Shares	514.0	347.1	
Commodity Rates			
	12-Jan-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	84.7	1.1%	12.7%
Crude Oil-Arab Light (USD/BBL)	83.1	1.4%	15.0%
Coal (USD/Tonne)	158.5	1.2%	53.4%
Copper(USD/Lbs)	4.6	3.1%	6.7%
Cotton (USD/Lbs)	114.3	2.2%	40.4%
CRC Steel (USD/Tonne)	900.0	0.0%	-24.1%
Currency (Interbank)			
	12-Jan-22	Daily Change	FYTD Change
US Dollar	175.9	-0.3%	11.7%
UK Pound	241.0	0.2%	10.6%
Euro	201.3	0.4%	7.8%
UAE Dirham	48.1	-0.5%	11.5%
Chinese Yuan	27.7	0.0%	13.4%
Fund Flows (USD mn)			
	12-Jan-22	FYTD	
FOREIGN INDIVIDUAL	0.00	4.23	
FOREIGN CORPORATES	-0.23	-278.41	
OVERSEAS PAKISTANI	0.29	48.22	
FIPI NET	0.06	-225.96	
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			
	12-Jan-22	11-Jan-22	30-Jun-21
SBP Policy Rate	9.75	9.75	7.00
CPI Inflation	12.28	12.28	9.70
3 Month T-Bill	10.30	10.29	7.28
6 Month T-Bill	11.30	11.31	7.53
12 Month T-Bill	11.41	11.40	7.81
3 Year Government Bond	11.40	11.40	8.99
5 Year Government Bond	11.44	11.45	9.49
10 Year Government Bond	11.60	11.62	9.94
3 Month KIBOR	10.46	10.48	7.45
6 Month KIBOR	11.46	11.47	7.69

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