



- **Various segments of economy: NCOC revises guidelines, SOPs | BR:** The National Command and Operation Centre (NCOC), Wednesday, issued revised coronavirus guidelines and Standard Operating Procedures (SOPs) for various segments of the economy to contain the rapidly spreading coronavirus infections in the wake of the Omicron variant. The NCOC, which met here with Asad Umar in the chair, issued new guidelines and SOPs for the education, restaurant, entertainment, and other sectors as the country is battling against the fifth wave of the pandemic.
- **Govt not shutting down economy despite 5th Covid wave: PM Imran | Tribune:** Prime Minister Imran Khan on Wednesday warned that another wave of coronavirus had gripped the country but reiterated his stance against lockdown, saying that his government will not shut down the economy. He said this while addressing a ceremony organized in Islamabad to launch a fresh policy for Small and Medium Enterprises (SME) sector, laying special focus on promoting business through facilitation in registration, streamlining of taxes, access to credit and provision of land.
- **Quantum Index of LSMI rebased | BR:** The government has rebased Quantum Index of Large Scale Manufacturing Industries (LSMI) from 2005-06 to 2015-16 with increasing the total 112 items with cumulative weight of 70.3% for computation to 123 items having total weight of 78.4%. Where, the Ministry of Industries and Production weight has been decreased from 49.56% in the QIM 2005-06 to 40.54% in QIM 2015-16. The Pakistan Bureau of Statistics (PBS) has released a report on the rebasing of Quantum Index of Large Scale Manufacturing Industries (QIM) from 2005-06 to 2015-16, which stated that the weights presently used for the QIM were derived from the Census of Manufacturing Industries (CMI) 2005-2006.
- **Refinancing to replace govt equity, loan in NPPMCL to take 3 months | The News:** After National Power Parks Management Company Limited's (NPPMCL) go-ahead for privatising two state-run RLNG-based power plants, government aims to fast-track the process of replacing its excess equity and loan through borrowing from local banks, officials said on Wednesday. This process of refinancing will take about three months based on the response from the banks, and officials carrying out the process.
- **EFS: Refinance process digitized | BR:** In order to facilitate banks and exporters, the State Bank of Pakistan (SBP) has digitized the process of obtaining refinance from SBP by banks under the Export Finance Scheme (EFS) for both conventional and Shariah-compliant versions. According to SBP, initially, the digitized process of EFS cases will run in parallel with existing manual submission for a short period. Thereafter, the paper-based submission of cases by banks will permanently give way to electronic submission of cases. This initiative is a part of SBP's Vision 2020, aiming to implement a modern framework for the retention and sharing of information and bring ease of doing business.
- **Long-awaited SME policy launched | BR:** Prime Minister Imran Khan has launched a Small and Medium Enterprises (SMEs) policy with a warning of strict action to those departments that would create hurdles for the agriculture, industry or the services sectors. Addressing the ceremony after the launch of the SMEs policy, the prime minister also warned departments or individual of action for creating hurdles in exports, and stated that Singapore and Malaysian exports, once lesser than Pakistan are now greater. There is a great role of the SMEs in wealth creation and the government would go in one direction.
- **Production of Urea in 2021: Prime Minister | Augaf:** Prime Minister Imran Khan chaired a high level meeting on Fertilizer issues at Islamabad on 19th January, 2022. The meeting was given a detailed briefing on Urea production, its distribution across the country, monitoring mechanism to curb hoarding and smuggling and the price differential between Pakistan and international market including regional countries. The meeting was briefed that the Urea production in three year tenure of the government surpassed 6.1 million tons, 440,000 bags per day, which prior to 2018 never crossed 5.5mn tons, 370,000 bags per day.
- **Forex firms warn FBR's arm-twisting to weigh on rupee | The News:** Foreign currency dealers are flustered by Federal Board of Revenue (FBR) notices, demanding collection of taxes on foreign exchange transactions, which may lead to currency depreciation and encourage illegal money exchange and transfer. "FBR is issuing unnecessary notices which have become a cause of harassment to them," said Exchange Companies Association of Pakistan (ECAP) in a letter to the federal finance minister.
- **Extra recovery in Nov FCA: KE asked to return consumers Re0.67 per unit | BR:** The National Electric Power Regulatory Authority (Nepra), on Wednesday, asked K-Electric (KE) to return about 76 paise per unit to its consumers in February on account of lower fuel cost in November 2021. In a determination, the regulator said the KE had demanded about 32 paise per unit increase in fuel cost adjustment (FCA) for November 2021. However, after examination of electric and financial data, public hearing, verification of documents, and cross questioning the Nepra reached the conclusion that the FCA for November should be cut by 76 paise per unit.
- **Pak Suzuki raises car prices of all variants | Mettis Global:** Following the increase in taxes by the government, Pak Suzuki Motor Company (PSMC) has raised the prices of all its variants by up to PKR150,000 on Wednesday. As per the details, the new prices of Cultus AGS and VXL are PKR2.42mn and PKR2.24mn, after an increase of PKR150,000 and PKR139,000 respectively. The price of WagonR AGS has been increased by PKR134,000 to PKR2.1mn. The revised price of Cultus VXR is PKR2.03mn, after a jump of PKR126,000 from its previous price of PKR1.9mn.
- **Flying Cement to issue 300mn shares | Mettis Global:** The Board of Directors of Flying Cement Company Ltd have decided to increase the paid-up share capital of the company by issuing a further 300mn ordinary shares, having a value of PKR10 each, the company's filing on bourse showed today. The quantum of the right issue is approximately 75.9878% of the existing paid-up capital of the company i.e., approximately 75.9878 right shares for every 100 ordinary shares held by the shareholders of the company. The purpose of the right issue is to raise funds to enable the company to reduce current debt levels and favourably improve its capital structure by reducing leverage in an increasing interest rate environment, meet growing working capital requirements.

## Market Indices

	19-Jan-22	18-Jan-22	30-Jun-21
KSE 100	44,833	45,507	47,356
KSE 30	17,652	17,926	18,962
KMI 30	72,541	73,763	76,622
KSE All Shares	30,764	31,159	32,480

## Volume (mn Shares)

	19-Jan-22	FYTD (Average)
KSE 100	100.8	125.6
KSE 30	60.3	52.4
KMI 30	52.0	49.5
KSE All Shares	236.8	343.2

## Commodity Rates

	19-Jan-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	88.4	1.1%	17.7%
Crude Oil-Arab Light (USD/BBL)	87.3	1.7%	20.8%
Coal (USD/Tonne)	171.0	0.6%	65.5%
Copper(USD/Lbs)	4.5	2.0%	4.6%
Cotton (USD/Lbs)	120.5	3.5%	48.0%
CRC Steel (USD/Tonne)	897.5	0.0%	-24.3%

## Currency (Interbank)

	19-Jan-22	Daily Change	FYTD Change
US Dollar	176.0	0.3%	11.7%
UK Pound	239.4	0.3%	9.9%
Euro	199.6	0.4%	6.9%
UAE Dirham	48.1	0.0%	11.5%
Chinese Yuan	27.7	0.4%	13.7%

## Fund Flows (USD mn)

	19-Jan-22	FYTD
FOREIGN INDIVIDUAL	0.19	4.44
FOREIGN CORPORATES	-0.23	-281.30
OVERSEAS PAKISTANI	0.71	49.39
<b>FIPI NET</b>	<b>0.67</b>	<b>-227.47</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

	19-Jan-22	18-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	10.20	10.20	7.28
6 Month T-Bill	11.25	11.23	7.53
12 Month T-Bill	11.39	11.38	7.81
3 Year Government Bond	11.41	11.37	8.99
5 Year Government Bond	11.53	11.43	9.49
10 Year Government Bond	11.61	11.58	9.94
3 Month KIBOR	10.43	10.41	7.45
6 Month KIBOR	11.44	11.42	7.69

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