

- Govt seeks \$21bn support from China | BR:** Pakistan has sought financial support of about \$21bn from China through rollover of existing loans of \$ 10.7bn and \$10bn as deposit fund, to meet future financial needs and deal with financial challenges, well informed sources in Finance Ministry told. Sharing the details, the sources said, several agenda items came under discussion during the Prime Minister's visit to China, including those submitted by the Ministry of Finance that included rollover of all financing facilities' (SAFE deposits of \$4.0bn and commercial loans of \$6.7bn) upon maturity - one SAFE deposit of \$2.0bn is maturing on March 23, 2022.
- Forex inflows in RDAs reach \$3.6bn in 18 months | The News:** Inflows under Roshan Digital Accounts, a facility that provides banking solutions to overseas Pakistanis, amounted to \$3.6bn in September 2020 to February 2021, the central bank data showed on Monday. Expatriates opened 365,182 accounts from 175 countries, which showed that an increased number of non-resident Pakistanis (NRPs) sent in funds through this scheme. These digital accounts had stood at 342,611 at the end of January.
- Uncertainty persists on eve of SBP's monetary policy decision | The News:** The State Bank of Pakistan (SBP) has room to raise interest rates on Tuesday (today) if it needed to tackle the impact of rising global commodity prices on the country's economy. Markets are increasingly concerned about a hefty spike in prices of global energy and other commodities as the United States and European allies consider banning imports of Russian oil following escalated strikes by Moscow on Ukraine. Analysts and the financial market participants look towards the SBP's Monetary Policy Committee (MPC) to know its interest rate move.
- Low-cost housing: Steps afoot to simplify loan processing procedures | BR:** Finance Minister Shaukat Tarin said on Monday that steps are being taken for easing out the loan disbursement process for low-cost housing programme along with greater access and transparency. The finance minister stated this while chairing a meeting on low-cost housing on Monday. Chairman Naya Pakistan Housing and Development Authority (NAPHDA), Lt Gen Anwar Ali Hyder (retired), Governor SBP, and other senior officers attended the meeting.
- CDWP clears PKR49.65bn projects | The News:** Planning Commission's Central Development Working Party (CDWP) on Monday cleared three projects with an estimated cost of PKR49.65bn, including procurement of 25 shunting diesel-electric locomotives for Pakistan Railways. Projects included improvement and widening of Chitral-Booni-Mastuj-Shandur Road, procurement/manufacturing of 25 shunting diesel electric locomotives and construction of Mangi Dam in Quetta.
- AGP to audit fuel PDCs, payments to OMCs | The News:** Auditor General of Pakistan (AGP) will audit Price Differential Claims (PDCs) and their payments to oil marketing companies (OMCs) and refineries for freezing fuel prices, The News has learnt on Monday. The federal government in the last fortnightly revision of petroleum products had announced to hold the prices of main fuels till next budget and pay the PDC between local and international oil prices. The government would give PKR2.28/litre as subsidy on high-speed diesel as the petroleum development levy was slashed further.
- Steel prices soar on rising raw material cost | BR:** The domestic prices of steel rebars for the first time in the history crossed PKR200,000 per metric ton mark due to sudden surge in the raw material cost in the international market. Domestic steel producers on Monday announced to increase the prices of steel rebars by PKR4,000 to PKR6,000 per metric ton to rationalize in line with the international market. The price of steel rebars rose to PKR201,000 per metric ton in the local market.
- US raises taxation, other issues at TIFA talks | BR:** The United States (US) on Monday raised issues related to taxation, transparency, good governance and intellectual property rights during discussion in Trade and Investment Framework Agreement (TIFA). Talking to a select group of media, virtually, Christopher Wilson serving as Assistant US Trade Representative (AUSTR) for South and Central Asia representing the US in talks with Pakistan said that the meeting was meant to re-launch TIFA and reinforce trade relationship between the United States and Pakistan.
- Exports to US up by 25% to \$473.87mn in February | Nation:** Pakistan's exports to United States (US) have increased by 25% to \$473.87mn in the month of February 2022 over the corresponding period of the previous year. US once again remained top destination of Pakistan's exports with \$473.87mn in February 2022 as against \$380mn in the same period of the previous year with growth of 25%, according to the latest data of the ministry of commerce. Meanwhile, Pakistan's exports to China were recorded at \$284.78mn in February 2022 as compared to \$242.9mn in the corresponding month of the last year, showing a growth of 17%.
- Kamyab Overseas Programme okayed: ECC approves PKR8.28bn Ramazan Package | BR:** The Economic Coordination Committee (ECC) of the Cabinet has approved PKR8.28bn Ramazan Relief Package 2022 to provide 19 essential items at subsidized rates through Utility Stores Corporation besides PKR156bn for 'Relief Package' announced by the Prime Minister to slash PKR5 per unit electricity for the next four months and PKR10 per litre petrol and diesel price. The meeting presided over by Finance Minister Shaukat Tarin on Monday approved PKR136bn for PKR5 per unit slash in electricity price and PKR20bn for Oil marketing and refineries as price differential claim on account of PKR10 per litre cut in petrol and diesel price.
- Govt woes multiply as Aleem Khan joins Jhangir Tareen-led group | The News:** With the opposition parties' fresh ultimatums to Prime Minister Imran Khan to quit his office or face a no-confidence motion in the assembly, contacts and consultations amongst the ruling coalition and the opposition camps intensified on Monday. The prime minister had a series of meetings with his ministers about the fast-changing political situation and also presided over the ruling Pakistan Tehreek-e-Insaf core committee meeting, and made some important decisions.

Market Indices			
	7-Mar-22	4-Mar-22	30-Jun-21
KSE 100	43,267	44,551	47,356
KSE 30	16,825	17,429	18,962
KMI 30	69,863	72,495	76,622
KSE All Shares	29,917	30,698	32,480
Volume (mn Shares)			
	7-Mar-22	FYTD (Average)	
KSE 100	104.8	120.5	
KSE 30	60.7	51.3	
KMI 30	61.6	48.5	
KSE All Shares	236.7	321.6	
Commodity Rates			
	7-Mar-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	123.2	4.3%	64.0%
Crude Oil-Arab Light (USD/BBL)	119.2	2.7%	65.0%
Coal (USD/Tonne)	456.0	8.9%	297.0%
Copper(USD/Lbs)	4.7	-3.8%	10.3%
Cotton (USD/Lbs)	114.8	0.5%	41.0%
CRC Steel (USD/Tonne)	1,015.0	0.0%	-14.3%
Currency (Interbank)			
	7-Mar-22	Daily Change	FYTD Change
US Dollar	177.8	0.3%	12.9%
UK Pound	233.0	-0.6%	7.0%
Euro	192.9	-0.4%	3.3%
UAE Dirham	48.5	-0.5%	12.6%
Chinese Yuan	28.1	0.3%	15.3%
Fund Flows (USD mn)			
	7-Mar-22	FYTD	
FOREIGN INDIVIDUAL	-0.07	4.35	
FOREIGN CORPORATES	-1.34	-303.87	
OVERSEAS PAKISTANI	0.50	50.38	
FIPI NET	-0.92	-249.14	
Economic Data (USD mn)			
	FY22E	FY21	FY20
GDP Growth	4.6%	5.4%	-0.5%
	Jan-21	Dec-21	
Exports	2,618	2,764	
Imports	6,053	7,580	
Remittances	2,144	2,520	
Foreign Exchange Reserves	22,084	23,882	
Money Market Data			
	7-Mar-22	4-Mar-22	30-Jun-21
SBP Policy Rate	9.75	9.75	7.00
CPI Inflation	12.20	12.20	9.70
3 Month T-Bill	10.69	10.60	7.28
6 Month T-Bill	11.18	11.01	7.53
12 Month T-Bill	11.30	11.09	7.81
3 Year Government Bond	11.39	11.11	8.99
5 Year Government Bond	11.41	11.16	9.49
10 Year Government Bond	11.27	11.21	9.94
3 Month KIBOR	10.76	10.72	7.45
6 Month KIBOR	11.22	11.11	7.69

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