



- FATF decides on removing Pakistan from grey list today | The News:** There are strong chances and high hopes by many experts and diplomats that the Financial Action Task Force (FATF), a global money-laundering and terrorism-financing watchdog, will finally remove Pakistan from its grey list as it meets in Paris on Friday (today). Pakistan managed to complete the 2021 action a year ahead of the prescribed timelines. India, meanwhile, said it would be monitoring Pakistan if it succeeded in exiting from the grey list.
- USD1.5bn ADB loan for Pakistan to be finalised today | The News:** The Asian Development Bank (ADB) is all set to approve a USD1.5 billion program loan for Pakistan on Friday (today) under Building Resilience with Active Countercyclical Expenditure (BRACE) programme. The ADB's Board is scheduled to hold a meeting on Friday (today) in Manila for considering the approval of USD1.5 billion program loan for Pakistan. With the approval of this loan, it is expected that it will be disbursed next week, helping Islamabad to boost its dwindling foreign currency reserves.
- Govt drafts oil refining policy to seek USD15bn from China, Saudi Arabia | The News:** Government has devised draft oil refining policy 2022 to attract up to USD15 billion in investment from Saudi Arabia and China for setting up a new refinery mainly, The News learnt on Thursday. "The work on the finalisation of the refining policy gained pace in the last few days and draft has been devised with the likely chances of giving it final touches in next week, when a meeting would be held on Monday," sources privy to the development stated.
- Fixed power tariff for exporters notified | Dawn:** The government has notified an all-inclusive fixed and subsidised electricity rate of PKR19.99 per unit for five export sectors for nine months beginning Oct 1 to facilitate exporters to compete with regional peers. All distribution companies including K-Electric "are advised to provide electricity at the rate of PKR19.99/kWh all-inclusive to the five export-oriented industries — textiles, leather, carpet, surgical and sports goods — from Oct 1 to June 30, 2023," reads a notification issued by Power Division of the Ministry of Energy (PDME) on Thursday.
- IFC proposes private participation in Discos' management | BR:** International Finance Commission (IFC), World Bank Group (WBG) has presented a plan to the government on private participation in management of power Distribution Companies (Discos), to be implemented initially in two Discos, well informed sources told Business Recorder. Sharing the details, sources said, Privatization Commission (PC) had requested IFC support in achieving these objectives by developing a competitive landscape for private sector participation in all Discos.
- Pakistan forex reserves inch up to USD13.250 billion | The News:** Pakistan's foreign exchange reserves slightly rose by USD4 million to USD13.250 billion during the week ended October 14, the central bank reported on Thursday. However, the foreign reserves held by the State Bank of Pakistan remained flat standing at USD7.597 billion. That compared with USD7.596 billion in the previous week. During the week ended on 14-Oct-2022, SBP's reserves recorded no major change, closing at USUSD 7,597.2 million," the central bank said in a statement.
- CPHGC seeks govt's help for cut in API 4 index | BR:** China Power Hub Generation Company (Pvt) Ltd (CPHGC) has sought government's help for reduction in API 4 index for imported coal price in international market and diversion from imported coal to local spot market coal. In a letter to Nepra chairman, the company's CEO gave reference of different letters wherein it was stated that the company has to procure minimum off take commitment of 50 percent of the annual consumption under its long-term coal supply agreement with the international traders and in case of default, the liquidity damages will be applicable.
- PSMA seeks export of surplus sugar to make room for new stock | BR:** Pakistan Sugar Mills Association (PSMA) has reiterated their claim that ample stocks of sugar is lying in their godowns and if the coming crushing season starts without the export of surplus stock then the mills will be unable to hold the new stock of sugar. The claim was submitted by the general body meeting of the association during a recently held meeting with the high-ups of Punjab Agriculture and Food Departments regarding the start of 2022-23 crushing season.
- Ready to hold talks with PTI in 'larger national interest': PM | Tribune:** Prime Minister Shehbaz Sharif has said he is willing to hold talks with arch-rival Pakistan Tehreek-e-Insaf (PTI) in the "larger national interest", adding that the ruling PML-N and its coalitions partners have already sacrificed their political capital in an attempt to save the country from default. "You [Imran Khan] did not shake hands for four years and now you're asking us to hold talks...but we will be ready for it for the sake of national interest," said the premier while addressing the launch ceremony of Youth Development Initiatives in Islamabad on Thursday.
- Pak Suzuki announces three-day shutdown of automobile plant | BR:** Pak Suzuki Motor Company Limited (PSMC) on Thursday announced again that its automobile plant would shut down for three days starting October 24. In a notice sent to the Pakistan Stock Exchange (PSX), PSMC attributed the development to inventory shortages caused by measures taken by the government.

## Market Indices

	20-Oct-22	19-Oct-22	30-Jun-22
KSE 100	42,137	42,226	41,541
KSE 30	15,512	15,541	15,805
KMI 30	70,839	70,928	68,766
KSE All Shares	28,712	28,718	28,582

## Volume (mn Shares)

	20-Oct-22	FYTD (Average)
KSE 100	84.5	108.0
KSE 30	55.6	67.9
KMI 30	51.5	62.2
KSE All Shares	267.5	234.9

## Commodity Rates

	20-Oct-22	Daily Change	FYTD Change
Crude Oil-Brent (USD/BBL)	92.4	0.0%	-19.5%
Crude Oil-Arab Light (USD/BBL)	86.7	-1.6%	-19.7%
Coal (USD/Tonne)	244.0	0.8%	-28.6%
Copper (USD/Lbs)	3.4	2.5%	-9.6%
Cotton (c/Lbs)	78.3	-1.1%	-29.0%
Gold (USD/Ounce)	1,627.7	-0.1%	-9.9%

## Currency (Interbank)

	20-Oct-22	Daily Change	FYTD Change
US Dollar	220.8	0.1%	7.9%
UK Pound	248.1	0.4%	-0.3%
Euro	216.0	0.2%	0.7%
UAE Dirham	60.2	0.0%	7.8%
Chinese Yuan	30.6	0.2%	0.2%

## Fund Flows (USD mn)

	20-Oct-22	FYTD
FOREIGN INDIVIDUAL	0.00	19.43
FOREIGN CORPORATES	-0.56	1.27
OVERSEAS PAKISTANI	0.48	10.43
<b>FIPI NET</b>	<b>-0.08</b>	<b>31.13</b>

## Economic Data (USD mn)

	FY22P	FY21	FY20
GDP Growth	6.0%	5.7%	-0.9%

  

	Aug-22	Jul-22
Exports	2,482	2,254
Imports	6,071	4,993
Remittances	2,724	2,524
Foreign Exchange Reserves	8,834	8,385

## Money Market Data

	20-Oct-22	19-Oct-22	30-Jun-22
SBP Policy Rate	15.00	15.00	13.75
CPI Inflation	23.18	23.18	21.32
3 Month T-Bill	15.63	15.53	14.98
6 Month T-Bill	15.67	15.61	15.15
12 Month T-Bill	15.67	15.60	15.30
3 Year Government Bond	13.83	13.83	13.45
5 Year Government Bond	13.04	13.03	12.93
10 Year Government Bond	12.80	12.81	12.92
3 Month KIBOR	15.76	15.72	15.16
6 Month KIBOR	15.80	15.79	15.35

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