

Forex reserves hit 23-week high (BR)

The State Bank of Pakistan (SBP) foreign exchange reserves recorded a notable increase of \$ 1.3 billion during the two-week period supported by the arrival of the government of Pakistan official inflows from international financial institutions. The SBP's foreign exchange reserves witnessed an upward momentum during the last two weeks of December. Inflows worth \$ 852 million were received during the week ended Dec 22, 2023, while inflows amounted to \$ 464 million were arrived by Dec 29, 2023. Cumulatively, an amount of \$ 1.316 billion landed in the SBP's account during two weeks... [read more](#)

SSGC suspends gas supply for two days(Dawn)

While continuously facing a gas shortage in the system, Sui Southern Gas Company Ltd (SSGCL) on Friday announced a supply suspension for 48 hours for industries starting from Jan 6 (8:00 am) to Jan 8. SSGCL said the availability of gas has decreased, resulting in the depletion of line packs, causing low pressures in the system. All industries including their power generation units and all CNG stations in Sindh (including those being operated on RLNG) ... [read more](#)

Gas shortages in Sindh becoming increasingly acute (BR)

The gas crisis continued to worsen as the Sui Southern Gas Company Limited (SSGC) was compelled to suspend gas supply to industries and Compressed Natural Gas (CNG) stations across Sindh. Sources said the gas shortage in the current winter reached 400 mmcf, however, the closure of industry and CNG stations helped to reduce the gas shortage to 175 to 200 mmcf. The gas company has also been facing 15 percent unaccounted-for gas (UfG)... [read more](#)

Rs359bn projects referred to Ecneec (Dawn)

The Central Development Working Party (CDWP) has approved a Rs45.69 million educational project and referred three projects valued at Rs358.81 billion to the Executive Committee of the National Economic Council (Ecneec) for approval. The decisions were taken in a meeting presided over by Planning Commission's Deputy Chairman Jehanzeb Khan, who heads the CDWP. The projects recommended to Ecneec cover areas of education, physical planning and housing. ... [read more](#)

CDWP clears four projects worth Rs363.38bn (BR)

The Central Development Working Party (CDWP) cleared four development projects of a total cost of Rs363.38 billion. The CDWP approved one development project at a cost of Rs45.69 million and recommended three projects valuing Rs358.810 billion to the Executive Committee of the National Economic Council (ECNEC) for further consideration. ... [read more](#)

Islamic banking assets grow 22 percent in Q3, deposits cross Rs6 trillion (The News)

Pakistan's Islamic banking industry (IBI) grew by nearly 22 percent in the third quarter of 2023, reaching a record high of Rs8.417 trillion, as more customers opted for Shariah-compliant finance amid a supportive regulatory environment. The Islamic banking sector deposits crossed the six trillion rupees mark to reach Rs6.160 trillion. [read more](#)

PSX Indices Stats

| 4-Jan-24 | Index | DoD | MTD | CY24TD | FY24TD |
|--------------|---------|------|------|--------|--------|
| KSE100 Index | 64,639 | 0.0% | 3.5% | 3.5% | 55.9% |
| KMI30 Index | 108,957 | 0.0% | 4.0% | 4.0% | 54.0% |
| PSX Mkt Cap* | 9,361 | 0.0% | 3.3% | 3.3% | 47.2% |

International Stock (returns are USD based)

| 4-Jan-24 | | | | | |
|----------|-------------|--------|---------|-------------|--------|
| Index | Index Level | CY24TD | Index | Index Level | CY24TD |
| KSE100 | 64,639 | 3.6% | HSI | 16,646 | -2.4% |
| SENSEX | 71,848 | -0.54% | SASEIDX | 12,145 | 1.8% |
| NKY | 33,288 | -0.53% | UKX | 7,723 | -0.1% |
| SHASHR | 3,098 | -0.69% | CCMP | 14,510 | -3.3% |
| FSSTI | 3,174 | -2.04% | SPX | 4,689 | -1.7% |
| VNINDEX | 1,151 | 1.84% | INDU | 37,440 | -0.7% |

USD/PKR, KIBOR and Eurobond

| 4-Jan-24 | Current | WTD | CY24TD | FY24TD |
|------------------------|---------|-------|--------|--------|
| USD/PKR - Inter Bank | 281.67 | 0.1% | 0.1% | 1.5% |
| USD/PKR - Open Mkt | 282.53 | 0.1% | 0.1% | 2.6% |
| 6M KIBOR | 21.4% | -0.1% | -0.1% | -1.6% |
| Pak. Euro Bond (Yield) | 22.2% | 5.5% | 5.5% | -3.6% |

Fixed Income (Secondary and Primary Market Yields)

| Tenor | PKRV | Cut Off | Tenor | PKRV | Cut Off |
|-------------|--------|---------|----------|-------|---------|
| 03-M T.Bill | 21.04% | 21.45% | 03-Y PIB | 16.5% | 17.20% |
| 06-M T.Bill | 21.26% | 21.40% | 05-Y PIB | 16.1% | 15.88% |
| 12-M T.Bill | 21.21% | 21.43% | 10-Y PIB | 14.9% | 15.00% |

Commodities

| International | Last Price | CY24TD | Local | Last Price | CY24TD |
|-----------------|------------|--------|----------------|------------|--------|
| WTI (bbl) | 72.6 | 1.4% | Cotton (maund) | 17,800 | 2.9% |
| Brent (bbl) | 77.9 | 1.2% | Cement (North) | 1,256 | 0.0% |
| Arablight (bbl) | 82.1 | 2.1% | Cement (South) | 1,189 | 0.0% |
| Coal (ton) | 100.50 | -0.5% | Urea (bag) | 4,617 | 0.0% |
| Gold (oz) | 2,043.65 | -0.9% | DAP (bag) | 13,416 | 0.0% |
| Cotton (lb) | 90.3 | -1.3% | Gold (10grms) | 188,020 | 0.0% |

Up Coming Board Meetings

| | | |
|-------|-------|----------|
| AGSML | 5-Jan | 10:00 AM |
| MRNS | 5-Jan | 10:30 AM |
| ADAMS | 5-Jan | 11:00 AM |
| HWQS | 8-Jan | 4:30 PM |
| UPFL | 4-Mar | 2:30 PM |

* PKR bn

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