

H1 remittances surpass export earnings (BR)

Pakistan's overseas workers' remittances surpassed the country's export earnings in the first half of the fiscal year 2024-25, despite the Prime Minister's special focus on boosting exports. Official figures reveal that remittances for the first half of the current fiscal year totalled \$17.645 billion, whereas exports amounted to \$16.561 billion—a gap of \$1.084 billion. In July 2024, exports were \$2.307 billion while remittances stood at 2.994 billion; in August exports were \$ 2.762 billion, remittances \$ 2.942.8 billion; in September exports 2.840 billion and remittances \$ 2.859.5 billion, in October exports were \$ 2.984 billion and remittances, \$ 3.054.6 billion, in November exports were \$ 2.833 billion and remittances \$ 2.915.3 billion while in December exports were \$2. 841 billion and remittances were \$3.079.3 billion.....[read more](#)

SBP affirms commitment to increasing financial inclusion (BR)

Governor, State Bank of Pakistan (SBP) Jameel Ahmad reaffirmed the central bank's dedication to increasing financial inclusion through strengthened collaborations with both global and domestic stakeholders. Governor SBP shared these remarks in a bilateral meeting held here Monday with Chief Executive Officer of Alliance for Financial Inclusion (AFI), Dr Alfred Hannig, during his visit to Pakistan.....[read more](#)

Pakistan preparing to launch Yuan-denominated bonds this year: FinMin (The News)

Finance Minister Muhammad Aurangzeb has said that the country is preparing to debut yuan-denominated bonds this year. In an interview with Bloomberg Television on the sidelines of the Asian Financial Forum in Hong Kong, Aurangzeb said: "The country is very keen, to tap the Panda bonds and the Chinese capital markets. We have been remiss as a country not to tap it previously."The country is considering raising \$200 million to \$250 million from Chinese investors over the next six to nine months which is slightly lower than the \$300 million previously aimed by the minister who added that China International Capital Corporation was advising Islamabad on the issuance of Panda bonds....[read more](#)

Pakistan on track to meet IMF's tax target, says Aurangzeb (BR)

Finance Minister Muhammad Aurangzeb on Monday said that the government is on track to meet the International Monetary Fund's (IMF) assigned tax target. Speaking during Bloomberg's program The Asia Trade in a televised interview, the finance minister shared that Pakistan's tax-to-GDP ratio rose to 10.8% in December.....[read more](#)

World Bank proposes debt management reform (Tribune)

The World Bank has recommended that Pakistan establish a permanent Debt and Risk Management Committee (DRMC) to mitigate growing fiscal risks and address the fragmentation in debt management. The committee would be accountable to Parliament, ensuring transparency and accountability in loan-related decisions. The Washington-based lender has urged the finance ministry to introduce secondary legislation to address the "high debt burden," according to government sources. They added that the lender has repeatedly raised this issue in recent months.....[read more](#)

PSX Indices Stats					
13-Jan-25	Index	DoD	MTD	CY25TD	FY25TD
KSE100 Index	114,230	0.9%	-0.8%	-0.8%	45.6%
KMI30 Index	176,561	0.1%	-1.2%	-1.2%	39.7%
PSX Mkt Cap*	14,362	0.9%	-0.9%	-0.9%	38.4%
International Stock (returns are USD based)					13-Jan-25
Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	114,230	-0.82%	HSI	18,874	-5.9%
SENSEX	76,330	-2.32%	SASEIDX	12,110	0.6%
NKY	39,190	-1.77%	UKX	8,224	0.6%
SHASHR	3,313	-5.71%	CCMP	19,088	-1.2%
FSSTI	3,792	0.11%	SPX	5,836	-0.8%
VNINDEX	1,236	-2.46%	INDU	42,297	-0.6%
USD/PKR, KIBOR and Eurobond					
13-Jan-25		Current	WTD	CY25TD	FY25TD
USD/PKR - Inter Bank		278.68	0.0%	0.0%	-0.1%
USD/PKR - Open Mkt		280.45	0.0%	-0.3%	-0.1%
6M KIBOR		11.87%	0.0%	-0.3%	-8.3%
Pak. Euro Bond (Yield)		10.83%	0.3%	-0.3%	-1.2%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.67%	11.78%	03-Y PIB	11.94%	12.50%
06-M T.Bill	11.65%	11.79%	05-Y PIB	12.11%	12.59%
12-M T.Bill	11.61%	11.80%	10-Y PIB	12.06%	12.80%
Commodities					
International	Last Price	CY25TD Local		Last Price	CY25TD
WTI (bbl)	78.39	9.3%	Cotton (maund)	18,500	3.9%
Brent (bbl)	80.50	7.9%	Cement (North)	1,405	-1.2%
Arablight (bbl)	83.28	7.8%	Cement (South)	1,385	0.1%
Coal (ton)	100.50	-5.9%	Urea (bag)	4,536	-0.4%
Gold (oz)	2,663.16	1.5%	DAP (bag)	11,990	0.6%
Cotton (lb)	78.95	-0.6%	Gold (10grms)	244,770	1.4%
Up Coming Board Meetings					
CWSM	17-Jan	1QSY25			
PECO	20-Jan	Multiple Periods			

* PKR bn

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