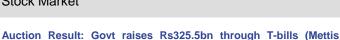
ARIF HABIB

Global)



The State Bank of Pakistan (SBP) conducted an auction on Wednesday in which it sold Market Treasury Bills (MTBs) worth Rs325.5 billion. The target was to raise Rs350 billion while the maturity amount was Rs515bn. Cut off yields stood at 11.5887% (-20bps) for 3 months, 11.4048% (-39bps) for 6 months, and 11.3898% (-41bps) for 12 months...read more

## SBP unveils key changes to implement IFRS 9 (BR)

The State Bank of Pakistan (SBP) has announced key amendments to implement International Financial Reporting Standard 9 (IFRS 9) in a move aimed at easing compliance for Financial Institutions (FIs) across the country. These amendments are aimed at addressing concerns raised by banks and FIs regarding the practical implementation of IFRS 9 while ensuring that they remain compliant with global financial reporting standards. As per the revised guidelines, financial institutions are now required to apply modification accounting retrospectively. However, the provisions will apply only to loans modified on or after January 1, 2020...read more

#### Govt to seek IMF consent for power tariff rebasing (Tribune)

Pakistan has decided to formally convey to the International Monetary Fund (IMF) the planned rebasing of electricity tariff to seek the lender's consent to avoid a double financial strain on end-consumers and stave off the possibility of public protests. Earlier, the government had verbally informed the IMF about the rebasing plan. High electricity rates have the potential to trigger public outcry and tariff rebasing is expected to put an end to such a possibility...read more

### **Ghandhara-Chery agreements expire today (Mettis Global)**

The agreements signed by Ghandhara Automobiles Limited (PSX: GAL) with Chery Automobile Co., Limited, including the Distribution Agreement and KD Supply Agreement, are set to expire today. Under these agreements, GAL has been appointed as the exclusive distributor and authorized representative of Chery Automobiles Co. Limited in Pakistan, according to the company's statement issued today. It is mentioned that both GAL and Chery Automobile Co., Limited are still in negotiations to ensure a smooth transition...read more

#### Pakistan's banknotes manufacturer to upgrade plant (BR)

Papers Limited, the company engaged in manufacturing banknotes and other security papers, announced plans to upgrade its plant, which is expected to be completed within 18 months. On Wednesday, the listed company shared the development in its notice to the Pakistan Stock Exchange (PSX). "SPL was duly incorporated in Karachi on 8 December 1965, as a private limited company and on 3 March 1967, the company was converted into a public company, in terms of a Memorandum of Understanding between the Governments of Pakistan, Iran and Turkiye dated 27 June 1967, to manufacture banknote paper and other security paper," read the notice...read more

PSX Indices	Stats				
22-Jan-25	Index	DoD	MTD	CY25TD	FY25TD
KSE100 Index	113,443	-1.4%	-1.5%	-1.5%	44.6%
KMI30 Index	172,106	-2.1%	-3.7%	-3.7%	36.1%
PSX Mkt Cap*	14,002	-1.5%	-3.4%	-3.4%	35.0%
International	Stock (return	s are USD b	pased)		22-Jan-25
Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	113,443	-1.57%	HSI	19,779	-1.4%
SENSEX	76,405	-2.22%	SASEIDX	12,362	2.7%
NKY	39,646	-0.62%	UKX	8,545	4.6%
SHASHR	3,368	-4.14%	CCMP	20,009	3.6%
FSSTI	3,781	-0.17%	SPX	6,086	3.5%
VNINDEX	1,243	-1.91%	INDU	44,157	3.8%
USD/PKR, KII	BOR and Euro	obond			
22-Jan-25		Current	WTD	CY25TD	FY25TD
USD/PKR - Inter Bank		278.85	-0.1%	-0.1%	-0.2%
USD/PKR - Open Mkt		281.40	-0.4%	-0.6%	-0.5%
6M KIBOR		11.86%	0.0%	-0.3%	-8.3%
Pak. Euro Bor	nd (Yield)	10.28%	-0.3%	-0.9%	-1.7%
Fixed Income	e (Secondary	and Primar	y Market Yields	5)	
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.74%	11.78%	03-Y PIB	11.51%	12.50%
06-M T.Bill	11.60%	11.79%	05-Y PIB	12.18%	12.59%
12-M T.Bill	11.50%	11.80%	10-Y PIB	12.19%	12.80%
Commodities	;				
International	Last Price	CY25TD	Local	Last Price	CY25TD
WTI (bbl)	75.24	4.9%	Cotton (maund)	18,200	2.2%
Brent (bbl)	78.79	5.6%	Cement (North)	1,396	-1.8%
Arablight (bbl)	83.39	7.9%	Cement (South)	1,384	-0.1%
Coal (ton)	100.30	-6.0%	Urea (bag)	4,530	-0.5%
Gold (oz)	2,756.48	5.0%	DAP (bag)	12,002	0.7%
Cotton (lb)	78.05	-1.7%	Gold (10grms)	247,600	2.6%
Up Coming B	oard Meeting	js .			
SASML	24-Jan	11:00 AM	ARPL	27-Jan	11:30 AM
HABSM	24-Jan	11:00 AM	ACPL	27-Jan	2:00 PM
BAFS	24-Jan	11:00 AM	MARI	27-Jan	12:00 PM
TICL			ATDI	07.1	40.00 D14
	24-Jan	12:00 PM	AIKL	27-Jan	12:00 PM
COLG	24-Jan 24-Jan	12:00 PM 6:00 PM		27-Jan 27-Jan	12:00 PM 10:00 AM

<sup>\*</sup> PKR bn

# **News Highlights**

Pakistan

Stock Market



23-Jan-25

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