

IMF review mission visit likely in first week of March (The News)

Amid slow disbursements of foreign loans from international creditors, IMF review mission is scheduled to visit Pakistan in the first week of next month for holding review parleys under \$7 billion Extended Fund Facility (EFF). The smooth sailing of first review of IMF sponsored programme is considered quite crucial, as Islamabad will have to seek waivers on unfulfillment of certain conditionalities. Islamabad will also have to evolve broader consensus on major contours of next budget for 2025-26 with the IMF staff....[read more](#)

Jan CA posts deficit (BR)

After a three-month positive streak, Pakistan's current account shifted from surplus to deficit in January 2025, driven by a sharp increase in the import bill. According to the State Bank of Pakistan (SBP), the country recorded a current account deficit of \$420 million in January 2025, compared to a surplus of \$474 million in December 2024. The January 2025 deficit is also 4 percent higher than the \$404 million deficit recorded in January 2024. Meanwhile, the December surplus was initially reported at \$582 million, but the SBP later revised it to \$474 million in its latest data....[read more](#)

Barkat Frisian IPO oversubscribed (BR)

The book-building process of Barkat Frisian Agro Limited' Initial Public Offer (IPO) has concluded with an oversubscription of 16.25 times, the historic development at PSX. The IPO received an unbelievably overwhelming response from institutional investors and high-net worth individuals as the strike price clocked in at Rs 18.2 per share, a max 40% higher than the floor price of Rs 13. BFAL has raised Rs1.23 billion in total, making it the first pasteurized egg company IPO in PSX. Several brokerages had issued almost unanimous calls to 'subscribe,' which resulted in investor demand amounting to Rs 14.25 billion against the IPO's book-building size of Rs. 1.23 billion....[read more](#)

Auction for 71 oil & gas blocks unveiled (BR)

Federal Minister for Petroleum, Musadik Malik Tuesday announced the auction for 71 oil and gas exploration blocks — 40 offshore and 31 onshore — while also unveiling plans to deregulate fuel prices. He made the announcement at the Annual Oil and Gas Conference. He pointed out that Pakistan has drilled only 18 offshore wells in the past 60 years. The government is now offering 40 offshore blocks for bidding, providing investors with an opportunity to tap into the country's largely unexplored maritime energy reserves.....[read more](#)

Dec FCA: KE seeks negative adjustment (BR)

K-Electric (KE) has sought negative adjustment of Rs 4.95 per unit to refund Rs 4.940 billion to its consumers under the FCA mechanism for the month of December 2024. According to NEPRA, KE has s requested provisional negative FCA for December 2024, which has been calculated on the basis of interim reference tariff of March 2023. KE also has also submitted that pursuant to determination of Generation Tariff of Power plants for the period post June 2023, it has submitted the required partial load, open cycle and degradation curves along with Startup Cost for approval and an amount of Rs.5 billion from July 2024 to December 2024 is accordingly pending for adjustment.....[read more](#)

PSX Indices Stats					
18-Feb-25	Index	DoD	MTD	CY25TD	FY25TD
KSE100 Index	113,088	1.2%	-1.0%	-1.8%	44.2%
KMI30 Index	169,986	1.9%	-1.2%	-4.8%	34.5%
PSX Mkt Cap*	13,949	1.2%	-0.7%	-3.8%	34.4%
International Stock (returns are USD based)					18-Feb-25
Index	Index Level	CY25TD	Index	Index Level	CY25TD
KSE100	113,088	-100.00%	HSI	22,977	14.5%
SENSEX	75,967	-2.78%	SASEIDX	12,334	2.5%
NKY	39,270	-1.56%	UKX	8,767	7.3%
SHASHR	3,484	-0.82%	CCMP	20,041	3.8%
FSSTI	3,926	3.64%	SPX	6,130	4.2%
VNINDEX	1,278	0.90%	INDU	44,556	4.7%
USD/PKR, KIBOR and Eurobond					
18-Feb-25		Current	WTD	CY25TD	FY25TD
USD/PKR - Inter Bank		279.37	-0.1%	-0.3%	-0.4%
USD/PKR - Open Mkt		281.45	0.0%	-0.6%	-0.5%
6M KIBOR		11.83%	0.0%	-0.3%	-8.3%
Pak. Euro Bond (Yield)		9.84%	-0.1%	-1.3%	-2.2%
Fixed Income (Secondary and Primary Market Yields)					
Tenor	PKRV	Cut Off	Tenor	PKRV	Cut Off
03-M T.Bill	11.84%	11.80%	03-Y PIB	11.82%	11.89%
06-M T.Bill	11.70%	11.50%	05-Y PIB	12.30%	12.40%
12-M T.Bill	11.61%	11.59%	10-Y PIB	12.28%	12.80%
Commodities					
International	Last Price	CY25TD Local		Last Price	CY25TD
WTI (bbl)	71.96	0.3%	Cotton (maund)	17,500	-1.7%
Brent (bbl)	75.91	1.7%	Cement (North)	1,348	-5.1%
Arablight (bbl)	78.31	1.3%	Cement (South)	1,381	-0.3%
Coal (ton)	96.40	-9.7%	Urea (bag)	4,504	-1.1%
Gold (oz)	2,936.02	11.9%	DAP (bag)	12,038	1.0%
Cotton (lb)	80.80	1.8%	Gold (10grms)	257,720	6.8%
Up Coming Board Meetings					
UBL	19-Feb	10:00 AM	BWCL	19-Feb	2:30 PM
HBL	19-Feb	10:00 AM	DGKC	19-Feb	2:30 PM
ILP	19-Feb	10:00 AM	HMB	19-Feb	3:00 PM
MTL	19-Feb	11:30 AM	SURC	19-Feb	3:00 PM
KML	19-Feb	12:30 PM	MLCF	19-Feb	3:30 PM

* PKR bn

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