



Gilani retracts remarks against Kayani, Pasha

Dawn: In what was seen as yet another backtracking, PM Gilani said on Wednesday that his remarks about replies filed in the Supreme Court in the memo case were not against the army chief and the director general of ISI.

Farm credits dole-outs highly skewed

Dawn: The agricultural credit is highly skewed towards the cropping sector which is receiving the lion's share of 68pc while the non-farm sector including the livestock sector is receiving only 32pc, said Governor SBP on Wednesday.

Monitoring body takes notice of urea price hike

Dawn: The National Price Monitoring Committee has taken notice of high prices of urea and DAP in Pakistan and asked the Ministry of Industries to take steps to lower its prices.

Govt. decides to close down CSF

Dawn: The govt. has decided in principle to close down the Competitive Support Fund (CSF) by end-March after more than five years of operations following failure of the fund to help Pakistan's economy stand on a competitive footing.

Pakistan and India report progress on key pipeline

Dawn: Pakistan and India said they were now closer to an agreement on a pipeline to import gas from Turkmenistan signaling a further warming of economic ties between the two countries.

FBR may allow POL sector WHT exemption

Business Recorder: The FBR is planning to allow exemption of withholding tax under the provisions of Income Tax Ordinance, 2001 to petroleum agents or distributors against payments received on account of supply of petroleum products.

EU concession package: Peru, Brazil to be convinced

Business Recorder: Pakistan is yet to convince Peru and Brazil on the European Union (EU) trade package meant for flood affectees of 2010.

Power sector subsidies may cross PKR350bn mark

Business Recorder: Subsidies for power sector on account of tariff differential are expected to cross PKR350bn against budgetary projections of PKR50bn during FY12.

Mari Gas: ECC rejects increase in gas exploration expenses

Tribune: The Economic Coordination Committee (ECC) has turned down a proposal suggesting an increase in exploration expenditure limit from US\$20mn to US\$40mn per annum for Mari Gas Company Limited and called for taking up the issue with the Council of Common Interests (CCI) because of Sindh's reservations.

Telecom sector earns all-time high revenue in 2011

Tribune: The revenue of telecom operators in Pakistan swelled to an all-time high of PKR363bn in 2011, registering a boost of 5.4% compared to the previous year, according to a report published by the Pakistan Telecom Authority.

Oil prices higher in Asian trade

Tribune: Oil prices were higher in Asian trade Wednesday, on expectations of firm US economic growth and rising tensions between the West and Iran.



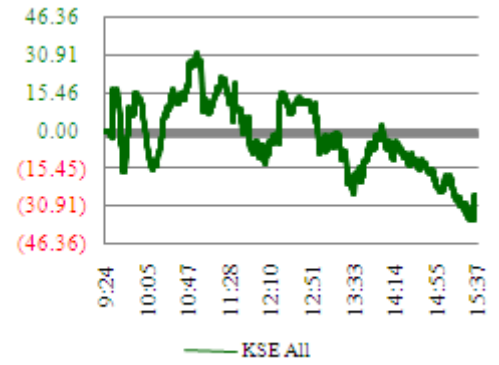
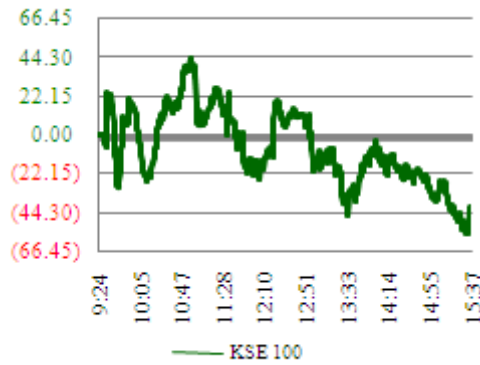
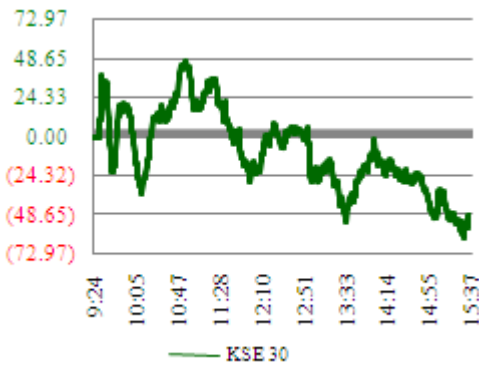
News Watch

READY MARKET SUMMARY

	KSE 30	KSE 100	KSE ALL
Current Index	11,132.12	11,949.75	8,279.89
Previous Index	11,181.40	11,991.38	8,306.62
Net Change Points	(49.28)	(41.63)	(26.73)
Net Change Percentage	-0.44%	-0.35%	-0.32%
Turnover (mn)	57.64	93.82	124.85
Traded Value (bn)	3.93	4.35	4.49
Mkt Cap.(PKR bn)	576.98	2,870.82	3,103.49
Mkt Cap.(US\$ bn)	6.41	31.90	34.48

TOP EIGHT SECTOR WISE VOLUME

SECTORS	TURNOVER
Chemicals	27,194,463
Construction and Materials	26,037,753
Financial Services	21,999,617
Banks	17,966,853
Personal Goods	10,137,538
Oil and Gas	6,462,769
Fixed Line Telecommunication	5,190,310
Electricity	4,107,608



TOP FIVE COMPANIES BY INDEX POINTS

SYMBOL	OPEN	CLOSE	INDEX POINT	VOLUME
OGDC	151.87	149.66	(39.56)	399,873
PPL	180.82	178.26	(14.01)	1,171,982
UBL	58.63	57.66	(4.94)	507,265
MCB	169.42	168.05	(4.77)	489,180
FFBL	50.03	49.03	(3.89)	3,456,080

TOP FIVE VOLUME LEADERS

SYMBOL	OPEN	CLOSE	CHANGE	VOLUME
JSCL	6.61	6.00	(0.61)	14,959,683
DGKC	22.11	23.18	1.07	13,889,461
BAFL	12.15	12.29	0.14	7,607,402
LOTPTA	10.03	10.04	0.01	7,443,761
ENGRO	116.09	114.10	(1.99)	4,344,460

TOP FIVE PRICE GAINERS

SYMBOL	OPEN	CLOSE	CHANGE	VOLUME
NESTLE	3,218.75	3,361.53	142.78	282
SRVI	200.00	209.95	9.95	23,613
INDU	219.17	224.62	5.45	420
SCL	74.81	78.55	3.74	1
SAPL	143.00	146.73	3.73	2,893

TOP FIVE PRICE LOSERS

SYMBOL	OPEN	CLOSE	CHANGE	VOLUME
APL	437.55	433.03	(4.52)	22,246
PPL	180.82	178.26	(2.56)	1,171,982
OGDC	151.87	149.66	(2.21)	399,873
JGICL	57.50	55.42	(2.08)	24,715
ENGRO	116.09	114.10	(1.99)	4,344,460



News Watch

REPO RATES (AVG. YIELD %)

TENOR	AVERAGE
Overnight	10.13
3-Months	11.68
6-Months	11.78
1-Year	11.80

PIB YIELD %

TENOR	YIELD RANGE	
2.6 - 3.0 Years	11.82	11.86
4.6 - 5.0 Years	12.24	12.28
9.6 - 10.0 Years	12.22	12.26
15 Years	12.75	12.80
20 Years	12.85	12.90
30 Years	12.90	13.00

T-BILL YIELD %

TENOR	YIELD RANGE	
16 - 30 Days	11.45	11.55
61 - 90 Days	11.45	11.50
121 - 180 Days	11.60	11.63
271 - 365 Days	11.64	11.67

KIBOR RATES %

TENOR	BID	OFFER
1 Month	11.45	11.95
3 Months	11.54	11.79
6 Months	11.60	11.85
12 Months	11.70	12.20

EXCHANGE RATES (PKR)

CURRENCY	BID	OFFER
US \$	90.30	90.50
Euro	117.00	118.00
UK Pound	139.80	140.80
Japan Yen	1.16	1.17
UAE Dirham	24.55	24.75
Saudi Riyal	24.00	24.10

LIBOR US\$ %

TENOR	
1 Month	0.27
3 Months	0.56
6 Months	0.79
12 Months	1.11

OIL PRICES (US\$/BARREL)

London Brent	109.71
US Crude	99.13

GDR (US\$)

MCBS @ 2 Ord. Sh	2.60
OGDC @ 10 Ord. Sh	16.00
UBLA @ 4 Ord. Sh	2.39
LKCA @ 4 Ord. Sh	3.10

OTHERS

SCRA (US\$m)*	(0.72)
Bank Al Jazira (SR)	18.10

*Jan23,12

ECONOMIC EVENTS

DATE	EVENTS
Mid of Feb 2012	Monetary Policy Statement
Apr 01,2012	Relief measures announced for stock market to become effective

ANNOUNCEMENT

COMPANY	PERIOD	DPS %	BONUS %	RIGHT %	EPS
Hinopak Motor	31-Dec-11	-	-	-	(11.09)
Thal Ind.XD	31-Dec-11	-	-	-	(5.13)
Adam SugarXD	31-Dec-11	-	-	-	(1.43)
MirpurkhasXDXB	31-Dec-11	-	-	-	2.62
Pak Petroleum Ltd	31-Dec-11	50(i)	-	-	15.30
Pak Petroleum Pref	31-Dec-11	30(i)	-	-	-
Pakistan Cables	31-Dec-11	-	-	-	1.44

BOARD MEETINGS

DATE	COMPANY
26-Jan-12	Fauji Fertilizer Bin Qasim Ltd.
26-Jan-12	Security Papers Ltd.
26-Jan-12	Lafarge Pakistan Cement Ltd.
26-Jan-12	Lotte Pakistan PTA Ltd.
26-Jan-12	Habib Sugar Mills Ltd.
27-Jan-12	Colgate Pamolive (Pakistan) Ltd.
27-Jan-12	Chashma Sugar Mills Ltd.
27-Jan-12	Worldcall Telecom Ltd.
27-Jan-12	Shahtaj Sugar Mills Ltd.
27-Jan-12	Husein Sugar Mills Ltd.



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