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• SBP leaves interest rate unchanged

Central bank may hold next monetary policy meeting early to revise rate. Pakistan’s central bank on Tuesday left the key policy rate unchanged at 9.75% for the next six weeks, suggesting that the rate stands at an appropriate level to further reduce inflationary pressure and avoid an extended slowdown in economic growth in the ongoing fiscal year.

• Dollar hits new peak on strong demand

Amid strong demand from importers due to high commodity prices especially oil, the US dollar soared to an all-time high against the rupee in the interbank market on Tuesday. According to the State Bank of Pakistan’s official rates, the greenback closed at 178.61 after a day-on-day appreciation of 48 paise or 0.27 per cent from Monday’s Rs178.13.

• Govt seeks \$21bn support from China

Requests rollover of existing loans of \$ 10.735 billion and \$ 10 billion as deposit fund. Pakistan has sought financial support of about \$ 21 billion from China through rollover of existing loans of \$ 10.735 billion and \$ 10 billion as deposit fund, to meet future financial needs and deal with financial challenges, well informed sources in Finance Ministry told Business Recorder.

• US reluctant to revive talks on Bilateral Investment Treaty

Pakistan and United States on Tuesday agreed to reinvigorate and revitalize trade and business cooperation, but Washington did not show any interest to revive talks on the Bilateral Investment Treaty (BIT).

• Oil surges after US bans Russian imports

Crude oil prices surged on Tuesday as the US banned Russian oil imports, while nickel prices rocketed to a record peak on Russian supply fears. While remaining below Monday’s peak of \$139.13 per barrel, the main international oil contract, Brent, jumped 6.8 percent to \$131.63.

• Budget deficit to surpass IMF’s target

Fund may ask govt to cut expenditures or take revenue measures. Pakistan’s revised estimates show that its primary budget deficit will breach the recently agreed limits with the International Monetary Fund (IMF) and inflation will remain high but there is positivity in economic growth rate trajectory.

• World Bank official says war-driven oil price hikes to slash growth for big importers

Persistent high oil prices prompted by Russia’s invasion of Ukraine could cut a full percentage point off the growth off large oil-importing developing economies like China, Indonesia, South Africa and Turkey, a World Bank official said on Tuesday.

• SBP governor confident economy can withstand Ukraine war

“The trade deficit has come down recently. Inflation has reduced, and we still expect 4-5% GDP growth this year. Foreign exchange reserves of the SBP have increased in absolute terms, as well as, in terms of its forward/ swaps position,” said Baqir, elaborating that these liabilities were \$8 billion in June, which have now reduced to \$4-5 billion.” Reza Baqir

• Karachi likely to have new industrial estate

Secretary Industries & Commerce, Government of Sindh, Amir Khursheed has informed the members of SITE Association of Industries that a summary has been approved by the Chief Minister Sindh for a new Karachi-based Industrial Estate on 3,000 acres, which will also incorporate cottage industries and SMEs.

• Packaging sector seeks industry status

Online businesses increase importance of corrugated cartons sector. The packaging sector is the backbone of all industries and the government should grant industry status to it in order to reap maximum benefits, said Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Management Committee Regional Chairman Punjab Muhammad Nadeem Qureshi.

“The way to get started is to quit talking and begin doing.”
Walt Disney

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List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	March-09	PKR	178.55	-0.10%
USD- OPEN MKT	March-09	PKR	178.69	-0.05%
EUR- Interbank	March-09	PKR	194.88	0.21%
EUR- OPEN MKT	March-09	PKR	195.05	0.11%
GBP- Interbank	March-09	PKR	234.23	0.25%
GBP- OPEN MKT	March-09	PKR	234.43	0.11%
AED- Interbank	March-09	PKR	48.61	-0.03%
AED- OPEN MKT	March-09	PKR	48.65	-0.06%
CNY- Interbank	March-09	PKR	28.26	0.06%
CNY- OPEN MKT	March-09	PKR	28.29	-0.02%
KSE- 100 Index	March-09	PTS.	42889.94	-0.08%
Crude	March-09	\$/ bbl	124.79	5.35%
Gold	March-09	\$/ oz	2041.68	-3.14%
Silver	March-09	\$/ oz	26.54	0.06%
Cotton (KHI)-40 kg	March-09	PKR	121.62	-3.35%
Kibor-6 MONTHS	March-09	%	11.28	-
Exports	July - February 2022	\$Bn	20.55	25.88%
Imports	July - February 2022	\$Bn	52.51	55.08%
Trade Balance	July - February 2022	\$Bn	-31.96	-82.26%

Sources: Tres Mark, PBS, PSX