



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

ایوان صنعت و تجارت سialkot

E Bulletin

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Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	183.16	199.22	237.98	49.86	28.74
Ask	183.56	199.67	238.51	49.98	28.81

• Tax relief under industrial package

The Federal Board of Revenue (FBR) has imposed a major condition on the sick industrial units to attain maximum production capacity to avail conditional tax concessions under the industrial package. Such revival will be certified by the Engineering Development Board (EDB) and the acquired company is required to file said certificate along with return of income for tax year 2026, the FBR stated. The FBR has explained important amendments introduced in the Income Tax Ordinance, 2001, via the Income Tax (Amendment) Ordinance, 2022.

• SBP injects massive Rs3.085tn into money market

The State Bank of Pakistan (SBP) has injected Rs3.085 trillion worth of liquidity into the money market via open market operation (OMO) for a seven-day period at 12.28 percent, it reported on Saturday, primarily on account of higher government borrowing needs to fund the budget deficit.

• Upcoming govt urged to stabilize economy

Chairman, Amun Taraqqi Party (ATP) Muhammad Faiq Shah has expressed satisfaction over smooth and peaceful transition to end confusing situation and urged the new government to take pragmatic steps for economic stability and progress in the country. Talking to reporters here on Sunday, Faiq demanded of the new government to bring an agenda of economic justice and stability without wasting time. He said his party is ready to cooperate and give a comprehensive strategy.

• Economic, financial cost of political chaos

Internal issues require structural reforms for which both sides in house should be united. People are queuing outside the heavily guarded Ceylon Petroleum Corporation's petrol station in the busy district of Colombo as fuel shortage is hurting the Asian nation of Sri Lanka, which is reeling from the worst economic crisis amid political chaos that may trigger a civil war.

• Barter trade with Afghanistan, Iran: SAARC chamber hails govt's decision

President SAARC Chamber of Commerce and Industry Iftikhar Ali Malik on Sunday said that Pakistan's prudent decision about barter trade with Afghanistan and Iran would further strengthen trilateral trade relations and foster existing economic ties among the three neighboring Muslim countries.

• 'CPEC SEZs to usher in new era of industrial development'

Special Economic Zones, a key component of China Pakistan Economic Corridor (CPEC), are expected to usher in a new era of industrial development and economic growth in the country in the days ahead. As both the Pakistani and the Chinese authorities at a recent interaction had reviewed progress on Special Economic Zones, they had a common notion that SEZs would help boost economic activity in the country, generate employment opportunities and earn foreign exchange.

• Excise dept forms squad to curb property tax evasion

The Punjab Excise department has constituted a special squad to curb the evasion of property tax and improve the recovery onwards. The squad would seal the properties of tax defaulters in the areas where tax recovery is abysmally low. The Excise officials said the squad would fine the defaulters and initiate departmental action against the concerned inspectors and excise taxation officers (ETOs).

• State Bank succumbs to reality

Rate hike fills in market gap and not as proactive as some tweets suggest. The State Bank of Pakistan (SBP) has finally taken a much overdue and corrective decision by increasing the policy rate by a massive 250 basis points (bps) to 12.25 pc.

"The secret of success is to do the common thing uncommonly well."
~ John D. Rockefeller Jr.

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	April-11	PTS.	44444.58	1.48%
Crude Oil (WTI)	April-11	\$/ bbl	96.18	0.13%
Polyvinyl Chloride (PVC)	April-11	PKR	9340	-
Polyester Staple Fibre	April-11	PKR	7564	-1.46
Steel Scrap -LME	April-11	PKR	627	-
Steel Rebar -LME	April-11	PKR	935.5	-
Exports	July - March 2022	\$Bn	23.30	24.67%
Imports	July - March 2022	\$Bn	58.69	46.63%
Trade Balance	July - March 2022	\$Bn	-35.39	-70.14%

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Tenor	Bid	Ask	Applicable Date
1 Week	12.22	12.72	11-04-2022
2 Weeks	12.15	12.75	11-04-2022
6 Months	12.80	13.05	11-04-2022

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