



ایوان صنعت و تجارت سیالکوٹ

# E Bulletin

April 16, 2022

## Inter Bank Rates at 11:30 AM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>181.44</b>	<b>196.37</b>	<b>237.31</b>	<b>49.44</b>	<b>28.49</b>
<b>Ask</b>	<b>181.76</b>	<b>196.48</b>	<b>237.48</b>	<b>49.47</b>	<b>28.52</b>

• **Govt raises power tariff by Rs4.8 per unit, keeps fuel prices unchanged**  
 OGRA had recommended hiking petroleum prices by up to Rs51 per litre. Prime Minister Shehbaz Sharif on Friday turned down proposed increase in fuel prices up to Rs51 per litre effective from April 16, 2022. The National Electric Power Regulatory Authority (Nepra) on the other hand raised the power tariff by Rs4.8 per unit on account of fuel adjustment for the month of February.

• **Tax targets agreed with IMF must stay on track: PM Shehbaz Sharif**  
 Prime Minister Shehbaz Sharif Friday directed the Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed to ensure that the tax indicators/targets of the International Monetary Fund (IMF) program should remain on track and achieve the upward revised revenue collection target of Rs6.1 trillion for 2021-22.

• **Rupee strengthens against dollar**  
 SBP has injected \$1.2 billion into the inter-bank market. The rupee strengthened against the US dollar at Rs181.58 in the inter-bank market on Friday compared with Thursday's close of Rs181.69, according to the State Bank of Pakistan (SBP).

• **Big industries output rises 8.6 pc**  
 The growth momentum in big industries remained robust in February 2022 – the second last month of Pakistan Tehreek-e-Insaf (PTI) government – as industries recorded 8.6pc growth despite headwinds that could slow the pace in the remaining period of current fiscal year, the Pakistan Bureau of Statistics (PBS) reported on Friday.

• **Engineering, electronics industries: Experts underline need for expanding industrial base**  
 Economists at a seminar have underlined the need for expanding Pakistan's industrial base from textile, leather, cement, and fertilizer sectors to engineering and electronics-related industries in a bid to rid the country from the vicious circle of continued economic crisis.

• **E-banking shows rapid growth in fiscal year 2021-22**  
 The use of electronic banking (e-banking) in Pakistan continued to expand as it recorded a growth of 10.7pc in volume and 22.8pc in value of transactions during the second quarter (October-December) of fiscal year 2021-22 on a quarter-on-quarter basis.

• **Value-added textile sector resents policy rate hike**  
 The country's Value-added Textile Sector Friday showed disappointment over the latest abrupt increase in policy rate of 250 basis point to 12.25 percent by the State Bank of Pakistan, saying the sudden surge may have a "detrimental" effect on exports. The industry has expressed dismay over the unexpected move of the SBP to revise the policy rate upward without consulting the stakeholders.

• **Talks with IMF for programme revival from 18th April**  
 As part of fresh contacts with international lenders, Pakistan on Friday approached the International Monetary Fund (IMF) for revival and completion of its Extended Fund Facility (EFF) along with disbursement of outstanding \$3 billion funds to counter fast depleting foreign exchange reserves amid widening fiscal and current account deficits.

• **Indian Held Kashmir: Businesses call for reopening cross-border trade with Pakistan**  
 Three years after trade was halted across the "Line of Control" between India and Pakistan-administered Kashmir, the impact is being felt by thousands of villagers in remote areas who had depended on free trade. Traders in India-administered Kashmir are demanding authorities reopen trade routes with Pakistan as the prices of goods and food continue to skyrocket.

If you can't tolerate critics, don't do anything new or interesting.  
 ~Jeff Bezos

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	April-16	PTS.	46601.54	0.25%
Crude Oil (WTI)	April-16	\$/ bbl	<b>106.54</b>	2.20%
Polyvinyl Chloride (PVC)	April-16	PKR	9061	-
Polyester Staple Fibre	April-16	PKR	7798	-
Steel Scrap -LME	April-16	PKR	614.5	-1.99
Steel Rebar -LME	April-16	PKR	898.5	-3.90
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%

## KIBOR

Tenor	Bid	Ask	Applicable Date
1 Week	12.21	12.71	16-04-2022
2 Weeks	12.25	12.75	16-04-2022
6 Months	12.98	13.17	16-04-2022

Watch Our Videos On



SIALKOT CHAMBER'S KNOWLEDGE SERIES

