



Inter Bank Rates at 11:30 AM

Currency	🇺🇸 U.S. Dollar \$	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
Bid	186.95	202.81	244.12	50.88	29.01
Ask	187.18	203.06	244.61	51.01	29.06

• USA, China, UK Remain Top 3 Destinations of Pakistani Exports

The United States remained the top export destination of Pakistani products during the first eight months of financial year (2021-22), followed by China and United Kingdom (UK). Total exports to the USA during July-February (2021-22) were recorded at \$4410.593 million against the exports of \$3079.375 million during July-February (2020-21), showing growth of 43.23 percent, according to State Bank of Pakistan (SBP).

• IMF puts five demands before Shehbaz govt

End to fuel subsidies and tax amnesty scheme, power tariff hike, new taxes on the list. The International Monetary Fund (IMF) has set out five major conditions for the revival of \$6 billion bailout package, including reversal of fuel subsidies and withdrawal of the tax amnesty scheme, the new finance minister, Miftah Ismail, said on Wednesday. The other conditions are increase in electricity tariffs, imposition of new taxes and ensuring fiscal savings.

• Dollar shows no mercy for rupee, gains Rs1.48

The US dollar on Wednesday continued taking big strides to reach the level it had attained against the local currency in the first week of this month amid a deepening political crisis. The currency dealers in the interbank market said the dollar was traded as high as Rs186 during the day but was finally closed at Rs185.92.

• Taxpayer can't be forced to produce record for tax year beyond six years: SC

The Supreme Court of Pakistan has held that the taxpayer cannot be compelled to produce the record for a tax year beyond the period of six years under the Income Tax Ordinance 2001. In an order in the matter of Civil Petition No 1691-L of 2018 filed against the orders of Lahore High Court (LHC) by the Federal Board of Revenue (FBR), the apex court has held that a taxpayer is obliged to maintain the record under section 174(3) of the Income Tax Ordinance for a period of six years and the taxpayer cannot be compelled to produce the record for a tax year beyond that period.

• Identification of non-filers, under-filers: Protocols being finalized to integrate data with Nadra: FBR

Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed Wednesday said the Board is still in the process of finalizing protocols to integrate data between the National Database and Registration Authority (Nadra) and the FBR with the objective of identifying non-filers and under-filers.

• PTA opposes banning cryptocurrencies

SBP, SECP and IT ministry propose restrictions on crypto transactions. According to the PTA, such a measure might affect several other associated technologies as well as progress of IT start-ups. Meanwhile, the law ministry, while demanding a valid justification for banning crypto-currencies, suggested that it could help in developing a legal framework for regulating or banning the trade of the digital coins in the country.

• Govt to wind up CPEC authority

Planning minister Ahsan Iqbal passes instructions to begin process of its abolishment. The new government has decided to abolish the China-Pakistan Economic Corridor (CPEC) Authority amid disclosure that Chinese power producers have shut down 1,980 megawatts of production capacity due to non-clearance of their Rs300 billion dues. "It is a redundant organisation with a huge waste of resources which has thwarted speedy implementation of the CPEC", said the minister Ahsan Iqbal.

Management is doing things right; leadership is doing the right things.
~Peter Drucker

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	April-21	PTS.	45806.29	-0.30%
Crude Oil (WTI)	April-21	\$/ bbl	103.50	0.95%
Oil Brent	April-21	\$/ bbl	108.34	1.52%
Polyvinyl Chloride (PVC)	April-21	PKR	9126	-0.61%
Polyester Staple Fibre	April-21	PKR	7946	0.53%
Steel Scrap -LME	April-21	PKR	605.5	-0.74%
Steel Rebar -LME	April-21	PKR	878	1.33%
Exports	July - March 2122	\$Bn	23.30	24.67%
Imports	July - March 2122	\$Bn	58.69	46.63%
Trade Balance	July - March 2122	\$Bn	-35.39	-70.14%

KIBOR

Tenor	Bid	Ask	Applicable Date
1 Week	12.21	12.71	21-04-2022
6 Months	13.59	13.84	21-04-2022

Watch Our Videos On

