



ایوان صنعت و تجارت سیالکوٹ

# E Bulletin

April 25, 2022

## Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>185.86</b>	<b>200.17</b>	<b>237.79</b>	<b>50.59</b>	<b>28.33</b>
<b>Ask</b>	<b>186.01</b>	<b>200.33</b>	<b>238.00</b>	<b>50.66</b>	<b>28.44</b>

• **IMF agrees to add \$2bn to ongoing programme**  
Miftah says fuel prices to be raised gradually, hints at different tiers for motorcycle, car owners. The International Monetary Fund (IMF) has agreed to increase the size of its \$6 billion loan programme by \$2bn and extend it for another year to prop up Pakistan's balance of payments position and foreign exchange reserves.

• **IT exports up 29pc to \$1.94bn**  
Remittances from the IT exports, including telecommunication, computer and information services, during July to March FY22 surged by 29.26 per cent to \$1.94 billion from \$1.50bn during the same period of the previous fiscal year.

• **Iraq to sign agreements on cooperation with Pakistan: envoy**  
Ambassador of Iraq in Pakistan Hamid Abbas Lafta on Sunday said that Pakistan and Iraq will sign agreements on cooperation in various sectors, including trade promotion and tariff rationalization to enhance the bilateral economic and trade ties. Pakistan and Iraq will sign 10 agreements to promote such cooperation in coming June.

• **World Bank roadmap to mitigate Ukraine war impact on developing countries**  
The World Bank Group (WBG) has devised a roadmap outlining a medium-term targeted approach encompassing 15 months till ending June 2023 to respond the crisis in the wake of war in Ukraine in the amount of \$170 billion.

• **Miftah Holds Meeting With US-Pakistan Business Council Delegation**  
Federal Minister for Finance and Revenue Miftah Ismail held a meeting with US-Pakistan Business Council delegation in Washington on Friday. Speaking on the occasion, Miftah Ismail said that Pakistan has a long and fruitful relationship with the US corporate sector. Finance Minister offered to US companies to invest in various sectors in Pakistan.

• **Moderate growth and high deficit**  
Country relies on foreign capital goods, raw material to keep wheels of economy moving. A combination of domestic and external factors has pushed the economy into hot waters. FY18 had closed with trade and current account deficits (CAD) of \$37.58 billion (11.4 pc of gross domestic product – GDP) and \$19.89 billion (6.1 pc of GDP) respectively, and fiscal deficit of 6.5 pc of GDP.

• **Increase in fuel prices on the horizon**  
Finance Minister Miftah Ismail has said that the government will have to increase the price of gasoline to get Pakistan's economy back on track and to revive the stalled bailout programme with the International Monetary Fund (IMF).

• **e-Pay Punjab collects over Rs80bn tax revenue**  
The e-Pay Punjab, an online payment solution and a joint initiative of Punjab Information Technology Board (PITB) and Punjab Finance Department, has collected over Rs 80 billion tax revenue through 15 million transactions to date. The PITB Chairman said that e-pay Punjab continues to facilitate the citizens by enabling them to pay taxes online through a number of payment channels.

• **Cabinet likely to be briefed by FBR chairman**  
Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed is expected to brief federal cabinet chaired by Prime Minister Shehbaz Sharif on updated revenue collection, tax reforms, documentation measures and strategy to meet the upward revised revenue collection target of Rs6.1 trillion for 2021-22.

**Focus on being the best you can and not what your competitors are doing.**  
~ Maria Taverner

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	April-25	PTS.	46009.51	0.99%
Crude Oil (WTI)	April-25	\$/ bbl	<b>99.05</b>	-4.59%
Oil Brent	April-25	\$/ bbl	<b>103.54</b>	-2.92%
Polyvinyl Chloride (PVC)	April-25	PKR	8815	-2.26%
Polyester Staple Fibre	April-25	PKR	7720	-2.10%
Steel Scrap -LME	April-25	PKR	578.5	-1.87%
Steel Rebar -LME	April-25	PKR	870	-
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	12.24	12.64	25-04-2022
6 Months	13.81	14.06	25-04-2022

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