



ایوان صنعت و تجارت سیالکوٹ

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

# E Bulletin

April 06, 2022

## Inter Bank Rates

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>185.69</b>	<b>202.33</b>	<b>242.70</b>	<b>50.54</b>	<b>29.17</b>
<b>Ask</b>	<b>185.94</b>	<b>202.66</b>	<b>243.08</b>	<b>50.64</b>	<b>29.22</b>

• **Second phase of CPEC: Chinese shelve investment plans due to political uncertainty**

Chinese investors have reportedly put billions of dollar investment on ice, planned for second phase of China-Pakistan Economic Corridor (CPEC), due to political uncertainty in Pakistan. CPEC Authority had identified 19 Chinese companies, which have shown keen interest in different sectors for investment billions of dollars. The key sectors, which have been identified for Chinese investments under CPEC-II, are textile, pharmaceutical industry, automotive industry, information technology, footwear industry, furniture industry, and agriculture sector.

• **Services export jumps 18pc**

Export of services grew 18.17 per cent in the first eight months of the current fiscal year from a year ago, according to the latest data released by the Pakistan Bureau of Statistics (PBS). In absolute terms, the value of export of services reached \$4.49 billion between July-February from \$3.80bn over the corresponding months of last year.

• **SECP issues guidelines to facilitate listed firms**

They stress need for use of technology during general meetings. The Securities and Exchange Commission of Pakistan (SECP) has issued two sets of guidelines to facilitate and standardize the role of officers of listed companies and use of technology during general meetings. The guidelines will address the impediments faced by the listed companies, their shareholders and stakeholders.

• **FBR Revises GST On Steel Products**

The Federal Board of Revenue (FBR) on Tuesday notified fixed GST (general sales tax) of Rs 164,037 per metric tonne on steel bars and other long profiles. The FBR has increased the minimum prices of steel products through amendments in SRO-985 issued in November 2021 after increased prices of steel products in domestic and international markets.

• **Rupee fails to sustain Rs185 mark**

The Pakistani currency dropped 0.62% (or Rs1.14) to a new historic low beyond the important threshold of Rs185.23 against the US dollar in the inter-bank market on Tuesday owing to sharp increase in trade deficit and the rumour that the International Monetary Fund (IMF) has placed \$6 billion loan programme on hold.

• **Economy faces growth challenges amid global price spike**

With expenditures overshooting for interest payments, vaccines and subsidies in 2021-22, the Ministry of Finance on Tuesday highlighted a series of challenges to growth prospects including international commodity prices and global economic slowdown, leading to inflationary pressures over the remaining period of the current fiscal year.

• **PSX introduces Sahulat Account**

New as well as old investors can now invest easily in stocks at the Pakistan Stock Exchange (PSX) through the highly simplified Sahulat Account, which can be opened easily by submission of CNIC/SNIC, after which up to Rs 800,000 may be invested.

• **Rebasing to boost economy's size to Rs63.9tn**

The existing size of the country's economy will increase to around Rs63.9 trillion from the earlier projection of Rs53.8 trillion for this fiscal year courtesy of rebased national accounts. This revision brings the fiscal deficit down at Rs3.74 trillion or 5.8 percent of GDP by June 30, 2022.

“Don't risk more than you can afford to lose!”  
~The Backroads Bosslady

List of Indicator	Date	Unit	Value	Change Daily
KSE- 100 Index	April-06	PTS.	44318.32	0.88%
Crude Oil (WTI)	April-06	\$/ bbl	<b>102.28</b>	0.31%
Gold	April-06	\$/ oz	1922.77	2.81%
Silver	April-06	\$/ oz	24.34	0.05%
Cotton (KHI)- 40 kg	April-06	PKR	138.34	-0.32%
Exports	July - March 2022	\$Bn	23.30	24.67%
Imports	July - March 2022	\$Bn	58.69	48.63%
Trade Balance	July - March 2022	\$Bn	-35.39	-70.14%

## KIBOR

Tenor	Bid	Ask	Applicable Date
1 Week	9.85	10.35	05-04-2022
2 Weeks	10.01	10.51	05-04-2022
1 Month	10.59	11.09	05-04-2022
3 Months	11.76	12.01	05-04-2022
6 Months	12.29	12.54	05-04-2022

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