



ایوان صنعت و تجارت سialkot

THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

# E Bulletin

April 07, 2022

## Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>188.06</b>	<b>205.45</b>	<b>246.14</b>	<b>51.20</b>	<b>29.56</b>
<b>Ask</b>	<b>188.26</b>	<b>205.68</b>	<b>246.42</b>	<b>51.26</b>	<b>29.61</b>

### • Textile exports up 26pc in 9 months

Country's textile exports jumped by almost 26 percent to reach all time high level of \$14.26 billion in the first nine months of the current financial year, compared to \$11.36 billion in the same period last fiscal. In March, textile exports surged to \$1.65 billion against \$1.36 billion in the same month last year, posting almost 22 percent growth.

### • ADB cuts Pakistan's growth rate to 4pc

The Asian Development Bank (ADB) on Wednesday forecast Pakistan's economic growth rate to slow down to 4 per cent this year from 5.6pc in FY21 owing to tighter fiscal and monetary policies and Russia-Ukraine war fallout.

### • Digital bank licenses: SBP gets 'overwhelming' response

The State Bank of Pakistan (SBP) has received overwhelming response for digital bank licences as some 20 applications were received from domestic commercial banks, microfinance banks, electronic money institutions and FinTech players. The State Bank has concluded the process of receiving applications for digital banks licenses as per its announced deadline of March 31, 2022.

### • Dollar crosses Rs186 barrier

The rupee remained under pressure amid a deepening political crisis as it lost another 90 paise against the US dollar in the interbank market on Wednesday. The dollar climbed to a record Rs186.13 against Rs185.23 the previous day.

### • ADB proposes roadmap to double tax to GDP ratio

Asian Development Bank (ADB) has proposed a structured roadmap that could help Pakistan double its tax-to-GDP ratio of 11 percent to 22.3 to 26 percent as according to the multilateral lender's estimates the tax gap in the country stands at over 100 percent. The report highlights that revenue from direct taxation is low compared with indirect taxes and remains concentrated among salaried workers and large industries.

### • PPRA board accords approval

The Board of Public Procurement Regulatory Authority (PPRA) has approved signing of Memorandum of Understanding (MoU) between PPRA, FBR, SECP, NADRA and PEC in compliance with IMF's conditions aimed at developing linkages between e-procurement system with respect to beneficial ownership, companies' registration, tax and national ID's verification, well informed sources told Business Recorder. This issue came under discussion at recent meeting of PPRA Board, wherein different proposals were accorded approval.

### • PSX to add more companies to GEM board

Nearly one dozen firms are at different stages of listing process. The Pakistan Stock Exchange (PSX) is in the process to list an additional three to four growth companies on its separately developed Growth Enterprise Market (GEM) board by the end of December 2022.

### • Listed companies allowed to conduct e-voting

The Securities and Exchange Commission of Pakistan (SECP) has allowed the listed companies to conduct E-Voting for taking important decisions during their annual general meetings. In case of e-voting, company secretary shall provide members with web address, login details, password, dates of casting e-vote and other necessary details through email.

"If you really want to do something, you'll find a way. If you don't, you'll find an excuse."  
~ Jim Rohn

List of Indicator	Date	Unit	Value	Change Daily
KSE- 100 Index	April-07	PTS.	44111.10	0%
Crude Oil (WTI)	April-07	\$/ bbl	97.62	1.38%
Polyvinyl Chloride (PVC)	April-07	PKR	9340	-0.67%
Polyester Staple Fibre	April-07	PKR	184	2.45%
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	9.87	10.37	06-04-2022
2 Weeks	10.11	10.61	06-04-2022
1 Month	10.56	11.06	06-04-2022
3 Months	11.77	12.02	06-04-2022
6 Months	12.39	12.64	06-04-2022

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