



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

ایوان صنعت و تجارت سialkot

E Bulletin

April 28, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	185.73	195.51	232.85	50.56	28.13
Ask	185.87	195.66	233.04	50.61	28.16

CPI to go up to 11.2pc: IMF sees Pakistan's GDP growth to moderate to 4pc this year
Pakistan's exports for goods and services are projected at \$37.8 billion for 2022. The International Monetary Fund (IMF) has projected Pakistan's GDP growth to moderate from 5.6 percent in 2021 to four percent in 2022 and consumer price inflation to go up from 8.9 percent in 2021 to 11.2 percent in 2022.

Makhdoom Syed Murtaza Mahmood, Federal Minister Industries and Production vows to sharpen focus on SME development

He has assured to focus on special attention on SME development for creating massive employment opportunities and enhancing GDP growth in the country. The Minister said that economic revival is the top most agenda of new government, which would amicably be met by developing SME sector across the country.

Petrol dealers' body warns of strike if diesel not released to fuel stations

All Pakistan Petroleum Dealers Association on Wednesday threatened to go on strike if the oil marketing companies did not release diesel to filling stations within two days. "The oil firms are responsible for the current diesel crisis; the government should take action against them,"

Shehbaz may seek \$7.4b Saudi aid package

Govt wants to renegotiate terms of 2021 accord. Pakistan may seek a \$7.4 billion financial assistance package from Saudi Arabia in the shape of cash deposits and oil on deferred payments, including rollover of the existing \$4.2 billion facilities that are expiring by the end of this year.

Rupee strengthens against dollar

SBP has injected \$1.2 billion into the inter-bank market to defend the rupee in the ongoing fiscal year. The rupee strengthened against the US dollar at Rs185.45 in the inter-bank market on Wednesday compared with Tuesday's close of Rs185.62, according to the State Bank of Pakistan (SBP).

SECP publishes concept note on asset fractionalization

Securities and Exchange Commission of Pakistan (SECP) on Wednesday published a concept note on asset fractionalization and opened it for public comments to make high value illiquid assets accessible to smaller investors. It was to create new investment vehicles and ensure availability of a broader range of investment options.

KU attack: 'Attempts to undermine ironclad Sino-Pak ties won't succeed'

Chinese FM spokesperson vows to support Pakistan in fighting against 'common scourge' of terrorism. A Chinese foreign ministry spokesperson on Wednesday said that "ironclad friendship" between China and Pakistan was unbreakable and any attempt to undermine the bilateral cooperation, mutual trust and China-Pakistan Economic Corridor (CPEC) would not succeed.

Pakistan needs to reduce its current account deficit: IMF

The International Monetary Fund (IMF) has urged Pakistan to bring its current account deficit under control, an official said, as Prime Minister Shehbaz Sharif's government seeks an increase in the size and duration of the current IMF programme. Pakistan's current account deficit ballooned to \$13.2 billion in the nine months of the current fiscal year.

Asim replaces Ashfaq as FBR chairman

The federal government has appointed Asim Ahmad, a BS-21 officer of the Inland Revenue Service (IRS), as the new chairman of the FBR, replacing Dr Muhammad Ashfaq Ahmad.

"Never give in except to convictions of honor and good sense."
- Winston Churchill

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	April-28	PTS.	45017.27	-1.15%
Crude Oil (WTI)	April-28	\$/ bbl	101.34	-0.59%
Oil Brent	April-28	\$/ bbl	104.22	-1.04%
Polyvinyl Chloride (PVC)	April-28	PKR	8855	0.09%
Polyester Staple Fibre	April-28	PKR	7732	-0.05%
Steel Scrap -LME	April-28	PKR	578.5	-1.87%
Steel Rebar -LME	April-28	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%

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Tenor	Bid	Ask	Applicable Date
1 Week	12.24	12.74	28-04-2022
6 Months	14.71	14.96	28-04-2022

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