



Inter Bank Rates at 12:00 PM

Currency	🇺🇸 U.S. Dollar \$	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
Bid	188.33	198.97	232.66	51.27	28.08
Ask	188.52	199.18	232.91	51.33	28.11

- PM Shehbaz Sharif for simplifying banking system**
 Prime Minister Shehbaz Sharif directed to formulate a comprehensive strategy to effectively resolve the economic problems of the people. Prime Minister directed to formulate a comprehensive strategy to effectively resolve the economic problems of the people. He also ordered special arrangements to ensure the supply of food items to the general public at cheaper rates.
- RDA inflows continue to rise, cross \$4b**
 Investment grows despite political, economic uncertainty. Foreign currency inflows on account of Roshan Digital Accounts (RDAs) from overseas Pakistanis have continued to rise, as they surpassed the \$4 billion mark in April 2022, despite global political and economic instabilities – including Pakistan. RDA inflows increased \$245 million to \$4.17 billion in April 2022, Arif Habib Limited (AHL) reported, citing State Bank of Pakistan's (SBP) data on Monday.
- Rupee drops by Rs0.90 against US dollar**
 In past two days, local currency has depreciated by Rs1.84. Pakistani currency maintained its downturn on the second consecutive working day, as it freshly dropped 0.48 pc (or Rs0.90) to hit the second lowest historic-level of Rs187.53 against the US dollar in the inter-bank market on Monday.
- FBR will be bound to decide disputes within 120 days of ADRC recommendations**
 The Federal Board of Revenue (FBR) would be bound to issue the final order to decide the disputes of importers and exporters within 120 days of the recommendations of the Alternate Dispute Resolution Committee (ADRC). The FBR has notified SRO566(I)/2022 to issue draft amendments in the Customs Rules 2006, here on Monday.
- Importers must place invoices, packing lists inside containers: FBR**
 The Federal Board of Revenue (FBR) has issued a new list of hundreds of items where importers must place original invoice and packing list inside the containers to be imported into Pakistan. The FBR has issued SRO 567(I)/2022 to amend the Customs Rules, 2001, here on Monday. "The list of items where placement of original invoice and packing list is mandatory is placed at Annex-A of the revised customs rules", it added.
- Pakistan yet to take full advantage of GSP+**
 Experts point out country relies only on textile, compromising trade diversification. Pakistan's Generalized Scheme of Preferences (GSP+) status is about to end in December 2023, but the country is yet to take full advantage of the scheme. Contrary to the objective of GSP+ status, ie trade diversification, Pakistan is heavily relying on only textiles to date.
- 272 start-ups graduate from Ignite's NIC: minister**
 Federal Minister for Information Technology and Telecommunication, Syed Aminul Haque has said that 272 start-ups have graduated from Ignite's National Incubation Centre (NIC) with a total investment commitment of Rs8 billion and cumulative revenue of Rs3 billion, these nascent companies have created more than 100,000 new jobs in the last three and a half years.
- Public debt stands at Rs41.466trn, NA told**
 The National Assembly was informed on Monday that the total public debt stands at Rs41.466 trillion – Rs26.44 trillion domestic and Rs 15.02 trillion external– till September 2021. It said that the total public debt stood at 71.8 percent of GDP, while the total debt of the government was 64.4pc of the GDP till June 2021.

Words without actions are the assassins of idealism.

Herbert Hoover

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	May 10	PTS.	43605.01	0.49%
Crude Oil (WTI)	May 10	\$/ bbl	102.25	-0.78%
Oil Brent	May 10	\$/ bbl	105.19	-0.71%
Polyvinyl Chloride (PVC)	May 10	PKR	8705	-2.17%
Polyester Staple Fibre	May 10	PKR	8182	-1.45%
Steel Scrap -LME	May 10	PKR	506	-2.69%
Steel Rebar -LME	May 10	PKR	810	-2.88%
Exports	July - April 2022	\$Bn	26.22	25.46%
Imports	July - April 2022	\$Bn	65.49	46.41%
Trade Balance	July - April 2022	\$Bn	-39.26	-64.79%

KIBOR			
Tenor	Bid	Ask	Applicable Date
1 Week	12.29	12.79	10-05-2022
6 Months	14.65	14.90	10-05-2022

Watch Our Videos On

YouTube

SIALKOT CHAMBER'S KNOWLEDGE SERIES