



## Inter Bank Rates at 12:00 PM

Currency	🇺🇸 U.S. Dollar \$	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
Bid	<b>190.54</b>	<b>200.08</b>	<b>232.40</b>	<b>51.87</b>	<b>28.13</b>
Ask	<b>191.01</b>	<b>200.57</b>	<b>233.02</b>	<b>52.00</b>	<b>28.20</b>

### • Sports Goods Exports witness 35.23pc increase in 3 quarters

The export of sports goods from the country witnessed an increase of 35.23 per cent during the first three quarters of fiscal year (2021-22) as compared to the export of corresponding quarters of last year (2020-21). The country exported sports goods worth \$259.851 million during July-March (2021-22) as compared to the export of \$192.160 million during July-March (2020-21), showing growth of 35.23 per cent, according to the Pakistan Bureau of Statistics (PBS).

### • Repeal of CNIC condition for buyers sought

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Wednesday asked the government to repeal the CNIC condition for buyers in the budget 2022-23. The FPCCI has also briefed Finance Minister Miftah Ismail, on the issue and about its negative impact on commercial activities in the country, he said, adding that it negatively affected the production and market sales of businesses in Pakistan.

### • Pak, China discusses issues of mutual interest; agree to enhance cooperation

The Foreign Minister underscored his determination to inject fresh momentum in the bilateral strategic cooperative partnership and add new avenues to practical cooperation, the Foreign Minister Bilawal Bhutto Zardari said. He underlined that Pakistan was committed to high quality development of CPEC and looked forward to fast-tracking key projects and accelerating industrial relocation to Pakistan, especially in CPEC Special Economic Zones (SEZs).

### • The dollar problem

Emerging markets count the costs. Barely recovered from a two-year bout of Covid, emerging markets now face capital flight, inflation, and even debt defaults as the dollar's run to two-decade highs tightens the screws. Almost all past emerging market crises were linked to dollar strength. As the dollar rises, developing countries must tighten monetary policy to head off falls in their own currencies. Not doing so would exacerbate inflation and raise the cost of servicing dollar-denominated debt.

### • No change in Pakistan's Policy on trade with India: Commerce Ministry

The Ministry of Commerce said that there is no change in Pakistan's policy on trade with India, a statement issued by the commerce ministry said Wednesday. According to the statement, the commerce ministry managed 57 trade missions in 46 countries, including the post of minister for trade and investment in New Delhi, India. The post of minister for trade and investment in New Delhi exists for more than two decades and has no connection with the operationalization of trade with India or otherwise in the current context.

### • FBR asked to help resolve Centre-PRA's disputes

Minister of State for Finance Dr Aisha Ghaus Pasha has directed the Federal Board of Revenue (FBR) to resolve the tax-related issues between the federation and the provincial revenue authorities including the collection of sales tax on toll manufacturing; transportation business and restaurants through mutual consensus.

### • Market watch: Stocks gain ground in range-bound session

Benchmark KSE-100 index adds 111.22 points to settle at 43,504.36. The Pakistan Stock Exchange managed to make some recovery on Tuesday in a range-bound session, as investors opted to assume fresh positions at attractive valuations following a "bloodbath" on the previous trading day.

**Knowledge has to be improved, challenged, and increased constantly, or it vanishes.**  
~Peter Drucker

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	May 12	PTS.	42896.14	-1.42%
Crude Oil (WTI)	May 12	\$/ bbl	<b>104.68</b>	4.92%
Oil Brent	May 12	\$/ bbl	<b>106.09</b>	3.53%
Polyvinyl Chloride (PVC)	May 12	PKR	8829	-0.94%
Polyester Staple Fibre	May 12	PKR	8224	-0.53%
Steel Scrap -LME	May 12	PKR	475	-2.69%
Steel Rebar -LME	May 12	PKR	775	-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	12.32	<b>12.82</b>	12-05-2022
6 Months	14.67	<b>14.92</b>	12-05-2022

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