



Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	192.84	200.49	235.66	52.50	28.38
Ask	193.09	200.75	235.98	52.58	28.42

Artificial leather: Duty- and tax-free import allowed temporarily
 The Sialkot Chamber of Commerce and Industry (SCCI) met Finance Minister Miftah Ismail along with Defence Minister Khawaja Muhammad Asif and raised the issue of restriction on the import of artificial leather under the SRO492(I)2009. This happened due to a FBR clarification issued in the past to disallow temporary import of artificial leather used in the manufacturing of export goods under SRO492 (I) 2009.

Under the said SRO, the Board had exempted the whole of the customs-duty and sales tax on temporary importation of goods for subsequent exportation as specified in the Table of the SRO.492 (I) 2009.

Dollar busts previous record, reaches all-time high of Rs193 in early morning trade
 The US dollar climbed above Rs193 in the interbank market on Friday morning, reaching a new all-time high and breaking its previous day's record of breaching the Rs192 mark. According to the Forex Association of Pakistan, the day's start saw the greenback appreciating by Rs1.10 from the previous day's close of Rs192 and reaching Rs193.10 around 11am in the interbank trade.

PKR slide: business leaders underscore needs for reviewing free float policy
 Policy of free float of rupee should be revisited by the country's new economic team, as sharp depreciation in the value of the currency and a critical decline in reserves are alarming, representatives of the business community have said.

The currency failed to win support against the US dollar and declined to a new low, as it plunged 0.6 percent (or Rs 1.13) to an all-time low level of Rs 190 against the greenback in the inter-bank market, said president of the Pakistan Businesses Forum (PBF), Mian Usman Zulfiqar.

Pakistan's remittances may grow 8pc: WB report
 The remittance outlook for South Asia in 2023 is highly uncertain, warns a new World Bank report, which says it is unlikely that the strong growth in remittances in the region in 2020 and 2021 can be sustained through 2023.

FY23: ADB indicates additional support of \$2.5bn
 Asia Development Bank (ADB) has indicated an additional support of \$ 2.5 billion for the next fiscal year, from which \$1.5-2 billion can be available in the ongoing calendar year. This was stated by the Finance Ministry following a meeting of the Federal Minister of State for Finance and Revenue, Dr Aisha Ghous Pasha, with the Country Director ADB, Yong Ye, and his team.

Establishment of solar parks proposed
 Pakistan lagging behind in race for clean, inexpensive power production. There is a need to exploit the renewable energy resources in order to meet the growing needs of the country. In clean energy, solar is one of the most economical, pollution-free and environment-friendly sources of energy that can help mitigate power crisis in Pakistan.

1HFY22: \$8.48bn commitment agreements inked
 Economic Affairs Division releases quarterly report on foreign economic assistance for July-December 2021. The country has signed new agreements worth \$8.481 billion as commitments during the first half of the current fiscal year 2021-22 including \$2.484 billion with foreign commercial banks, says the Economic Affairs Division (EAD).

The best thinking has been done in solitude. The worst has been done in turmoil.
 ~Thomas A. Edison

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	May 13	PTS.	43014.74	0.27%
Crude Oil (WTI)	May 13	\$/ bbl	107.16	0.94%
Oil Brent	May 13	\$/ bbl	109.20	1.58%
Polyvinyl Chloride (PVC)	May 13	PKR	8868	-
Polyester Staple Fibre	May 13	PKR	8500	-
Steel Scrap -LME	May 13	PKR	475	-
Steel Rebar -LME	May 13	PKR	775	-
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%

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Tenor	Bid	Ask	Applicable Date
1 Week	12.28	12.78	13-05-2022
6 Months	14.73	14.98	13-05-2022

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