



### Inter Bank Rates at 12:00 PM

Currency	🇺🇸 U.S. Dollar \$	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
<b>Bid</b>	<b>200.40</b>	<b>212.13</b>	<b>250.28</b>	<b>54.54</b>	<b>29.93</b>
<b>Ask</b>	<b>200.60</b>	<b>212.36</b>	<b>250.58</b>	<b>54.63</b>	<b>29.97</b>

- Govt scrambles to cut down exorbitant import bill**  
 Minister claims move will save \$500m monthly, FBR differs. Decision to ban mobile phone imports, knocked-down cars reversed. In a bid to contain the rising import bill to minimise pressure on the country's dwindling forex reserves, the government slapped a ban on the import of nearly 800 items in 33 categories, including food products, on Thursday.
- Battered rupee breaches 200 to the dollar in interbank trade**  
 The battered rupee plunged to another record low on Thursday, falling past 200 to a dollar in the interbank market, continuing its sharp as investors worried about the pace of its fall and a lack of support from the central bank. The local unit fell by 1.61 rupees or 0.81 percent against the dollar. The rupee was traded as low as 200.10 in intraday trade. It ended at 198.39 on Wednesday.
- Exporters for continuing lower energy tariffs**  
 Textile exporters have demanded the continuation of concessionary energy tariffs for the export industry. "Any imprudent and unwise decision of the government to discontinue the concessionary power tariff for the five export-oriented sectors will be disastrous, damaging the struggle of exporters to enhance exports," said Pakistan Hosiery Manufacturers and Exporters Association (PHMA) Central Chairman Shahzad Azam Khan in a statement.
- Plan to set up Pak-China Technology Gateway**  
 Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) President Wang Zihai has pledged that after the successful working of Pakistan-China Knowledge Portal, an online Pakistan-China Technology Gateway will be established soon.
- US assures Pakistan of support in rebuilding economy**  
 The United States has announced that it will continue to help Pakistan rebuild its economy. A State Department spokesperson on Thursday assured Pakistan of strong US support for their efforts to rebuild the Pakistani economy. The United States "Will continue to work bilaterally on ways to grow investment and trade opportunities to build a prosperous and stable Pakistan," the spokesperson said in Washington. The United States also "Welcomes the ongoing International Monetary Fund (IMF) deliberations with Pakistan," the spokesperson added.
- Revised transit trade deal remains elusive**  
 As Pakistan and Afghanistan fail to sign a revised transit trade agreement, the former has granted another extension to continue the reciprocal trade arrangement between the two neighboring countries. The transit trade agreement expired on February 11, 2021. Though Pakistan has made efforts to ink a revised deal, any agreement between the two sides has so far remained elusive.
- Experts see no major adverse impact on tax collection**  
 The Federal Board of Revenue's revenue collection at the import stage would not have any significant impact in the remaining period of 2021-22 following the imposition of the ban on non-essential and luxury items. At the import stage, the FBR collects customs duty, sales tax and withholding tax. The ban on 38 items at the import stage would not have a major impact on collection of taxes from imports.
- Govt debt increases by Rs4.29tr in FY22**  
 The central government's total debt increased by Rs6.153 trillion to Rs42.994 trillion during a year from March 2021 to March 2022. During the current fiscal year FY22 the debt increased by Rs4.29tr from Rs38.704tr.

"When you find an idea that you just can't stop thinking about, that's probably a good one to pursue."  
 — Josh James

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	May 20	PTS.	43114.33	0.30%
Crude Oil (WTI)	May 20	\$/ bbl	<b>110.85</b>	-1.21%
Oil Brent	May 20	\$/ bbl	<b>111.47</b>	-0.51%
Polyvinyl Chloride (PVC)	May 20	PKR	8719	-
Polyester Staple Fibre	May 20	PKR	8332	-
Steel Scrap -LME	May 20	PKR	454	-
Steel Rebar -LME	May 20	PKR	739	-
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	12.25	<b>12.75</b>	20-05-2022
6 Months	14.59	<b>14.84</b>	20-05-2022

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