



Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	200.00	211.90	249.65	54.45	29.98
Ask	200.25	212.18	249.97	54.52	30.03

Federal budget to be presented on June 10

The Secretary Finance in a letter dated May 18, 2022, to the secretary Cabinet Division stated that Prime Minister Shehbaz Sharif has been pleased to approve the schedule of submission of the budget for the fiscal year 2022-23. in the National Assembly and its transmission to the Senate of Pakistan. The budget for 2022-23 along with the Finance Bill 2022 is scheduled to be presented in the National Assembly of Pakistan on Friday, the 10th June 2022.

IT exports surge to \$2.2 billion

Grow 29 pc in Jul-Apr FY22 compared to exports of \$1.7b last year. Remittances from Pakistan's information and communication technology (ICT) exports, including telecommunication, computer and information technology services, surged 29.29 pc year-on-year to \$2.198 billion in the period July 2021 to April 2022.

Dollar climb continues, closes at record Rs200.25

The US dollar, which had closed at a historic high of Rs200 on Thursday, extended its gains against the rupee for the 11th consecutive session today (Friday) as it gained 25 paise by close. According to the Forex Association of Pakistan (FAP), the greenback closed at Rs200.25, another record. Data released by State Bank of Pakistan (SBP) showed the dollar closed at Rs200.10.

E-notices given legal cover by FBR

According to the FBR's new amendment, where a person has provided an electronic address, the document required to be served on the person shall be considered sufficiently served if sent to that address," it added. A tax expert said that the FBR has obtained legal backing to the notices served through the IRS electronic system

Pakistan to set up pavilions in Beijing

Offline and online pavilions will promote high-quality products. Pakistan's national pavilions (offline and online) will be established in Beijing and on famous Chinese social media platform TikTok to promote high-quality products in Chinese markets, said Pakistan's Ambassador Moinul Haque. The ambassador observed that trade between the two countries would expand fast in the coming years.

FDI inflow soars to \$170.6m in April

The inflow of Foreign Direct Investment (FDI) into Pakistan increased to \$170.6 million in April 2022 against an outflow of \$30.4 million in March 2022. The inflow of FDI is slightly higher, ie, by 1.0 percent in April 2022 as compared to \$169 million in April 2021.

Import ban: Commerce ministry notifies list of 38 items

The Ministry of Commerce has issued a list of 38 items whose import has been banned from May 19, 2022. The SRO has specified 800 Pakistan Customs Tariff Headings (PCT) headings of banned items in 33 categories. According to the list ban has been imposed on the import of mobile phones CBU, home appliances, cosmetics, crockery, pet food, private weapons and ammunition.

Pakistan's debt mounts to Rs53.5tr

Public debt alone swells to Rs44.4 trillion by end of March 2022. The increase in public debt alone, which is the direct responsibility of the government, was Rs19.5 trillion, as it swelled to Rs44.4 trillion by March 2022, according to the central bank. The State Bank of Pakistan's (SBP) latest debt bulletin for the end of March 2022 showed that the debt burden increased both in absolute terms and in terms of the size of national economy, underscoring that Pakistan's economic viability requires serious long-term reforms.

The care of human life and happiness, and not their destruction, is the first and only object of good government.
~Thomas Jefferson

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	May 21	PTS.	43100.70	0.27%
Crude Oil (WTI)	May 21	\$/ bbl	112.7	0.44%
Oil Brent	May 21	\$/ bbl	112.91	0.78%
Polyvinyl Chloride (PVC)	May 21	PKR	8713	-
Polyester Staple Fibre	May 21	PKR	8294	-
Steel Scrap -LME	May 21	PKR	454	-
Steel Rebar -LME	May 21	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%

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Tenor	Bid	Ask	Applicable Date
1 Week	12.30	12.80	21-05-2022
6 Months	14.62	14.87	21-05-2022

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