



Inter Bank Rates at 12:00 PM

Currency	🇺🇸 U.S. Dollar \$	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
Bid	201.96	216.11	253.00	54.97	30.27
Ask	202.51	216.70	253.70	55.15	30.36

• **Seizure of containers to hurt trade, business**
Practice will hurt trade and industrial activities and cause shortage of goods in the manufacturing units. Businessmen of the capital city have shown concern over the seizure of loaded containers by the government authorities to tackle the long march, fearing that the practice will hurt trade and industrial activities and cause shortage of goods in the manufacturing units as well as markets.

• **Dollar rises to Rs201.41**
Even after crossing the Rs200 mark, the US dollar did not stop moving ahead with gaining another 48 paise against the local currency in the interbank market on Tuesday. In the open market, the dollar was traded at Rs202.00. The State Bank of Pakistan reported the closing price of the dollar at Rs2001.41 compared to Rs200.93 a day earlier.

• **Naveed Qamar discusses trade with EU**
Minister for Commerce Naveed Qamar held talks with senior officials of the European Commission in Brussels as part of his government's strategy to further strengthen Pakistan-EU relations, including enhanced parliamentary exchanges. He emphasized that strong trade and investment cooperation were important components of the Pakistan-EU strategic partnership.

• **Business community rejects increase in EFS, LTFF rates**
Business community on Tuesday rejected the increase in Export Finance Scheme (EFS) and Long-Term Financing Facility (LTFF) rates by 200 basis points and policy rate by 150bps and appealed to governor of State Bank of Pakistan and Finance Minister to reverse the decision to save business & industries from collapse.

• **IT incentive package on the cards**
Duty, tax breaks expected to push IT exports to \$15b in next two years. An incentive package is expected to be announced for the information technology and telecom sector in the upcoming budget to give a big push to IT exports and meet the remittances target of \$15 billion in the next two years. These incentives include exemption from duties and taxes on the establishment of cloud infrastructure. The IT ministry has submitted the proposals to the Federal Board of Revenue (FBR).

• **Takaful sector: SECP planning to work with stakeholders for launching Taktech**
The Securities and Exchange Commission of Pakistan (SECP) is planning to work with stakeholders for increasing the volume of Takaful in Pakistan by launching Taktech (Takaful technology) to revolutionize the Takaful sector. SECP officials informed the media about the new initiatives of the Islamic Finance at the SECP headquarters here on Tuesday.

• **Chinese IPPs face default risk**
Power projects of the China-Pakistan Economic Corridor (CPEC) face further risk of default on the upcoming debt repayments, as their outstanding dues have jumped above Rs340 billion amid Pakistan's back-pedaling on fulfilling its contractual obligations.

• **How to avert economic collapse**
The worst kept secret about the present economic crisis is that it has resulted from our rulers having saddled the people with a huge debt while harvesting its proceeds to acquire properties, businesses, and citizenships abroad. As a result, ordinary citizens as ultimate debtors can no longer pay even the interest payments on this debt (which are growing explosively), without unbearable hardship.

“You don't need to have a 100-person company to develop that idea.”
– Larry Page

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	May 25	PTS.	41496.64	-1.09%
Crude Oil (WTI)	May 25	\$/ bbl	110.33	0.52%
Oil Brent	May 25	\$/ bbl	114.23	0.66%
Polyvinyl Chloride (PVC)	May 25	PKR	8451	-
Polyester Staple Fibre	May 25	PKR	8226	-
Steel Scrap -LME	May 25	PKR	470	-
Steel Rebar -LME	May 25	PKR	757	-
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	13.68	14.18	25-05-2022
6 Months	14.61	14.86	25-05-2022

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