



ایوان صنت و تجارت سialkot

E Bulletin

June 02, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	197.46	210.52	246.64	53.74	29.52
Ask	197.76	210.86	247.06	53.86	29.57

Fuel Cost Adjustment: Over Rs280bn additional burden to be passed on to consumers in three months

The government is to pass additional financial burden of over Rs 280 billion to the consumers as Fuel Cost Adjustment (FCA) in the next three months i.e. May and June and July 2022 in Discos due to unprecedented rise in fuel prices in the international market, along with load shedding, well informed sources in NEPRA told Business Recorder.

Power supply to export-oriented sectors till 30th June, 2022: Finance Ministry puts MoC on the defensive

Finance Ministry has reportedly put Commerce Ministry on the defensive on its proposal for extension in subsidy on supply of electricity to export-oriented sectors till June 30, 2022, by demanding that in the first instance report on misuse of RLNG by these sectors be shared before seeking favourable comments, well informed sources told Business Recorder.

Govt focused on promoting international trade: Finance Minister Miftah Ismail

The finance minister highlighted long-standing bilateral relations between Saudi Arabia and Pakistan in areas of agriculture, energy, refinery, IT and trade with Saudi delegation led by ambassador to Pakistan H.E. Mr. Nawaf Bin Said Al-Malki. He apprised the Saudi ambassador about new potential avenues for investment on government to government (G2G), government to business-services (G2B), and business to business (B2B) levels between both countries.

Dollar loses Rs4.1 in four trading sessions

The rupee on Wednesday maintained its upward drive and gained another 59 paise against the US dollar in the interbank market. The State Bank of Pakistan (SBP) on Wednesday reported that the dollar price fell to Rs197.87 on a day-on-day basis as reports of expected inflows from IMF have compelled the speculative forces to retreat.

Easy Data Portal launched

The State Bank of Pakistan (SBP) on Wednesday launched Easy Data Portal which is accessible to all without any restrictions or limitations. The central bank said the portal will help to bring transparency, accountability, collaboration and independence required to run the economy more efficiently.

MoU signed to boost border trade with Iran

Pakistan and Iran on Wednesday signed a 32-point memorandum of understanding (MoU) to boost bilateral trade and provide more facilities to people involved in the border trade and other business activities.

Shadow economy accounts for 40% of GDP

Pakistan is facing tough economic challenges and its key concerns are the external deficit and the mounting debt, which are pushing the country towards a deep financial crisis. A major task for the government is to stabilise the dwindling foreign exchange reserves as well as provide resources for development work and ensure relief to the people reeling from the runaway inflation.

Pakistan among top 3 countries for cryptocurrency adoption?

“As per estimates based on crypto trading platform traffic from Pakistan and the industry conversation numbers, there are about 0.5 million web traders and 1.5 (mobile) app traders, while the potential future market size is expected to hit 10 million traders by the end of 2025”, says RAIN Pakistan General Manager Zeeshan Ahmed during a roundtable discussion with the media here recently.

“In the journey of entrepreneurship, tenacity of purpose is supreme.”

~Aliko Dangote

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 02	PTS.	42511.47	-0.58%
Crude Oil (WTI)	June 02	\$/ bbl	113.07	-1.99%
Oil Brent	June 02	\$/ bbl	114.61	-1.44%
Polyvinyl Chloride (PVC)	June 02	PKR	8570	-0.94%
Polyester Staple Fibre	June 02	PKR	8230	-0.53%
Steel Scrap -LME	June 02	PKR	465.5	-0.46%
Steel Rebar -LME	June 02	PKR	760	0.22%
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	13.70	14.20	02-06-2022
6 Months	14.44	14.69	02-06-2022

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