



ایوان صنعت و تجارت سیالکوٹ

E Bulletin

June 03, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	197.64	212.59	248.46	53.79	29.67
Ask	197.94	212.91	248.89	53.90	29.73

In another massive hike, govt increases petrol price to Rs209.86 per litre

Finance Minister Miftah Ismail announced Thursday that the price of petrol has been moved up by Rs30 to Rs209.86, a few days after increasing the rate of the commodity by the same amount. Ismail, in a press conference, said Prime Minister Shehbaz Sharif has approved hiking the price of petrol, diesel, and light diesel by Rs30 per litre, while the rate of kerosene oil has been hiked by Rs26.38 per litre, effective from June 3.

Apparel exporters suffer as power crisis deepens

Garment manufacturers and exporters have urged the government to exempt small and medium enterprises (SMEs) from the daily power outages as energy shortage has greatly affected the exporting units. In a statement, Pakistan Readymade Garments Manufacturers and Exporters Association (PRGMEA) North Zone Chairman Sheikh Luqman Amin urged the government to take quick action against load-shedding for the export industry.

Rupee strengthens against dollar

The rupee strengthened against the US dollar at Rs197.59 in the inter-bank market on Thursday compared with Wednesday's close of Rs197.87, according to the State Bank of Pakistan (SBP).

We are not Sri Lanka: SBP chief

We are not Sri Lanka neither we are close to it, in fact, the six per cent GDP growth for the last two years is amazing shocks for the entire world, Acting Governor State Bank of Pakistan (SBP) Dr Murtaza Syed said in a podcast on Thursday. He said that talks with IMF are in right direction. We should know that the IMF suggests what is good for an economy. What the IMF is saying about Pakistan is that the subsidy on oil was not affordable for the Pakistan economy.

Trade gap swells to \$43b in Jul-May

Pakistan's trade deficit rose steeply to \$43.3 billion in 11 months of the current fiscal year with imports hitting the \$72 billion mark but the official foreign exchange reserves slipped to single digit, painting a dangerous picture of the external sector. Exports reversed in the month of May compared to the previous month, dipping to \$2.6 billion again.

SBP launches portal to support economic transparency

The State Bank of Pakistan (SBP) has launched a portal Easy Data to make its data easily accessible to stakeholders, a statement said on Thursday. The SBP Governor (Acting) Dr. Murtaza Syed unveiled the portal with an interface offering time-series data on more than 7,000 variables, neatly grouped into around 100 datasets.

Staggered payments: Govt decides to convince Chinese firms

The federal government has decided to convince Chinese power projects established under CPEC for staggering payment of their outstanding dues of about Rs 350 billion. This was decided at a high-level meeting on CEPC projects, presided over by Prime Minister Shehbaz Sharif.

Businesspersons slam hike in power tariff

Businesspersons have showed concern over the increase in the base tariff of power by Rs7.90/unit as well as provision of expensive oil and RLNG to power plants for industrial and residential consumers in Karachi. FPCCI Vice President Shabir Hassan Mansha commenting on the tariff raise termed it shocking for the industry, as it would raise the cost of production immensely and make Pakistani goods uncompetitive in the international market.

We cannot become what we need to be by remaining what we are.
~Max de Pree

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 03	PTS.	41690.17	-1.31%
Crude Oil (WTI)	June 03	\$/ bbl	116.37	-0.39%
Oil Brent	June 03	\$/ bbl	117.17	-0.37%
Polyvinyl Chloride (PVC)	June 03	PKR	8609	-0.94%
Polyester Staple Fibre	June 03	PKR	8230	-0.53%
Steel Scrap -LME	June 03	PKR	465.5	-0.46%
Steel Rebar -LME	June 03	PKR	760	0.22%
Exports	July - May 2022	\$Bn	28.85	27.78%
Imports	July - May 2022	\$Bn	72.18	44.28%
Trade Balance	July - May 2022	\$Bn	-43.33	-57.85%

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Tenor	Bid	Ask	Applicable Date
1 Week	13.70	14.20	03-06-2022
6 Months	14.44	14.69	03-06-2022

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