Inter Bank Rates at 12:00 PM

Currency	🇺🇸 U.S. Dollar $	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
Bid	206.24	215.09	250.35	56.13	30.76
Ask	206.84	215.73	251.13	56.33	30.86

- **Miftah Ismail delivers third fuel price shock in 20 days**

This is the third cut in fuel subsidies in about 20 days. Petrol, diesel to cost Rs24, Rs59 more, respectively; all fuel subsidies finally removed. The ex-depot price of petrol now stands at Rs233.89 per litre, HSD Rs263.31, kerosene Rs211.43, and LDO Rs207.47.

- **SBP may raise policy rate as yields stay high**

Rupee hits new all-time low at Rs206.46 against US dollar. Commercial banks have maintained interest rates at a recent 11-year high at 15.25% on financing to the government for a period of three-month, signaling that the central bank may increase its key policy rate in the range of 50-100 basis points early next month. On the other hand, the rupee crossed the threshold of Rs206 against the US dollar for the first time in the inter-bank market on Thursday, It had briefly surpassed the Rs207 level during the day as well.

- **Punjab govt imposes no new tax under ST on services**

Tax relief has also been extended to small businesses besides no increase in the existing tax slabs in the province. For ease of doing business, the limit of input tax adjustment is proposed to be increased from 80 percent to 90 of the output tax. A number of provisions regarding limit of input tax adjustment, penalties and time limitation are also part of the legislative proposal seeking amendments in the Act XLII of 2012.

- **Power tariff increased by Rs0.42**

Revised tariff will apply to electricity consumers for three months. The National Electric Power Regulatory Authority (Nepra) on Wednesday approved an increase of Rs0.42 per unit in power tariff on account of quarterly adjustment.

- **FPCCI raises questions on federal budget**

Federation of Pakistan Chambers of Commerce and Industry (FPCCI) has termed federal budget 2022-23 mixed and devoid of categorical explanations on various budgetary and fiscal initiatives. Conversely, the business community was expecting an industrial package to propel the country towards industrialisation and import substitution mode. Instead, the government has imposed a wealth tax on tax-paid assets as well.

- **Public Debt Projected To Soar By Rs5.632 Trillion To Rs54.109 Trillion In Next Fiscal Year**

The country's public debt was Rs48.477 trillion during the current fiscal year, which is projected to enhance by Rs5.632 trillion to Rs54.109 trillion in next financial year. The Medium-Term Budget Strategy Paper showed that Pakistan's external as well as domestic debts would record increase in the upcoming fiscal year. External debt is estimated to increase to Rs20.561 trillion in FY23 from Rs18.085 trillion in FY22. Similarly, the domestic debt is also projected to enhance from Rs30.392 trillion to Rs33.548 trillion in the next year.

- **Govt inks $197.5m debt suspension agreements**

Amount will be repaid over period of six years. Pakistan on Wednesday signed two debt service suspension agreements amounting to $197.49 million under the G-20 Debt Service Suspension Initiative (DSSI). Around $91.60 million was owed to JICA during the period from January to June 2021 and $5.89 million was owed to the government of Swiss Confederation during the period from July to December 2021.

Clean out a corner of your mind and creativity will instantly fill it.
~Dee Hock

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 16	PTS.	41657.73	0.53%
Crude Oil (WTI)	June 16	$/ bbl	**115.87**	0.49%
Oil Brent	June 16	$/ bbl	**118.91**	0.34%
Polyvinyl Chloride (PVC)	June 16	PKR	8141	-1.93%
Polyester Staple Fibre	June 16	PKR	8720	-1.38%
Steel Scrap -LME	June 16	PKR	375	-0.46%
Steel Rebar -LME	June 16	PKR	691	1.23%
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	13.71	14.21	16-06-2022
6 Months	15.38	15.63	16-06-2022

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