



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

ایوان صنعت و تجارت سialkot

E Bulletin

June 18, 2022

Inter Bank Rates at 12:00 PM

Currency	🇺🇸 U.S. Dollar \$	🇪🇺 Euro €	🇬🇧 Pound Sterling £	🇦🇪 UAE Dirham	🇨🇳 China Yuan ¥
Bid	208.70	219.44	256.58	56.81	31.12
Ask	208.80	219.55	256.71	56.85	31.15

• Traders fear goods transportation crisis

Panic has swept through the food and commodity markets as traders fear that a third significant increase in prices of petroleum products within 20 days will plunge the country into a massive goods transportation crisis. "If prices of petroleum products are not reversed, industries will come to a standstill, leading to unemployment and low exports."

• Govt urged to control 'dollarisation'

The rupee has plunged to Rs208.80 against the dollar in the inter-bank market. "This essentially means that the devaluation is around 6.5% in the last one month only,". The government should take all possible measures to strengthen the rupee with renewed focus on import substitution and enhancing exports.

• Power tariff to be raised in three phases

The federal government has decided to pass on Rs7.91 per unit determined by Nepra in three phases. "The ECC discussed that another option is also possible in order to avoid immediate price shock to consumers. The tariff may be passed in three phases, Rs3.5/unit in July, Rs3.5/unit in August and remaining Rs 0.91/unit may be passed on to the consumers in the month of October 2022," the sources maintained.

• FDI falls 5pc to \$1.597bn in July-May

Pakistan's foreign direct investment (FDI) dropped 5 percent to \$1.597 billion in the eleven months of this fiscal year, central bank data showed on Friday. Investment into the power sector fell 34 percent to \$567 million in July-May FY2022. However, FDI in the financial business rose 67 percent to \$3,473 million. Oil and gas exploration sector attracted \$188 million in FDI in 11 months of FY2022, down 15 percent from a year earlier.

• FBR directed to resolve importers' issues

Taking stock of the problems being faced by traders who had booked containers prior to the ban on imports, the Senate Standing Committee on Finance on Friday directed the Federal Board of Revenue (FBR) to resolve their issues. The chairman directed the tax department to resolve the issues being faced by the importers.

• Pakistan wins FATF approval

The Financial Action Task Force (FATF) has declared Pakistan as compliant on all 34 points of two action plans that can now pave the way for its removal from the grey list after an on-site inspection by a force team.

• Govt launches Rs7bn innovation fund

Federal Minister for Planning, Development and Special Initiatives Ahsan Iqbal said that the government has launched Rs7 billion innovation fund to support innovation in various sectors. The minister said this while speaking with the delegation of the Centre of Excellence Molecular Biology (CEMB), Punjab University at the Secretariat on Friday.

• Pakistan towards the journey of digital revolution

The digital transformation of economies across the globe is accelerating with ever-increasing pace. A key aspect of Pakistan's digital policy and Pakistan Telecommunication Authority's (PTA's) regulatory approach has been to ensure widespread broadband access across Pakistan.

"Paying attention to simple little things that most men neglect makes a few men rich."

– Henry Ford

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 18	PTS.	42140.76	0.86%
Crude Oil (WTI)	June 18	\$/ bbl	110.48	-6.05%
Oil Brent	June 18	\$/ bbl	113.61	-5.17%
Polyvinyl Chloride (PVC)	June 18	PKR	8093	-2.51%
Polyester Staple Fibre	June 18	PKR	8726	0.02%
Steel Scrap -LME	June 18	PKR	365	-2.67%
Steel Rebar -LME	June 18	PKR	655	-5.21%
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	13.72	14.22	18-06-2022
6 Months	15.18	15.43	18-06-2022

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