



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

ایوان صنعت و تجارت سialkot

E Bulletin

June 21, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	211.01	221.92	258.49	57.43	31.50
Ask	212.01	222.97	259.73	57.74	31.66

• Non-textile exports soar to \$11.2bn

Pakistan's non-textile exports grew 27.40 per cent year-on-year to \$11.25 billion in the first 11 months of the outgoing fiscal year owing to a partial revival of international orders and the government's support schemes. In the value-added leather sector, exports of leather garments up by 12.04pc and leather gloves 13pc respectively. Contrary to this, the exports of raw leather increased by over 31.57pc during the July-May period.

• Dollar hits record Rs213 as IMF deal delay weighs heavy on rupee

The US dollar continued to set new records on Tuesday as it rose to Rs213 against the local currency during early morning trade in the interbank market.

• SBP tightens transaction limit to avoid dollar shortage

Commercial banks have been asked to seek State Bank of Pakistan's (SBP) permission before initiating import transactions worth \$100,000 in an attempt to ease dollar shortages and conserve eroding foreign exchange reserves amid IMF loan uncertainty, sources said on Monday.

• 'Tax policies, SBP rules hindering IT exports'

Federal Minister for Information Technology and Telecommunications Syed Aminul Haque said on Monday that the FBR policies and some rules of the State Bank of Pakistan (SBP) have been hindering the growth of IT exports. He demanded relaxation in these conditions, including tax enforcement. FBR policies impeded achieving an increase in IT exports and freelancers and export remittances, due to which software companies and freelancers were thinking of shifting their business to other countries.

• GSP+ extension: EU mission lands in Islamabad

The European Union's (EU) Generalized System of Preferences plus (GSP +) Monitoring Mission has landed in Islamabad for ten days (June 20-30, 2022). Pakistan will continue to enjoy GSP plus status till 2022, after which the EU will announce new criteria to qualify for the scheme.

• Skills development for IT graduates

Leading IT companies of Pakistan are creating job opportunities for the technology professionals and offering capacity building programmes. These include management trainee programmes, boot camps, short courses and certifications to prepare a workforce that could contribute to the export target of \$5 billion set by the Ministry of IT and Telecommunication for financial year 2022-23.

• PM seeks Saudi investment in Pakistan

Prime Minister Shehbaz Sharif on Monday invited Saudi businessmen to make investment in various economic sectors of Pakistan as the government would facilitate investors in every possible way and remove hurdles as well as red tape.

• No deal yet with IMF for revival of loan programme

Pakistan and the International Monetary Fund (IMF) have not yet been able to reach close to a staff-level agreement for revival of the Extended Fund Facility (EFF), leaving authorities in a tight spot to bridge the gap and get the updated federal budget for the fiscal year 2022-23

"Expect the best. Prepare for the worst. Capitalize on what comes."

– Zig Ziglar

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 21	PTS.	41883.96	0.26%
Crude Oil (WTI)	June 21	\$/ bbl	109.81	-6.62%
Oil Brent	June 21	\$/ bbl	115.28	-3.81%
Polyvinyl Chloride (PVC)	June 21	PKR	7885	-2.51%
Polyester Staple Fibre	June 21	PKR	8558	0.02%
Steel Scrap -LME	June 21	PKR	365	-2.67%
Steel Rebar -LME	June 21	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	13.44	13.94	21-06-2022
6 Months	15.18	15.43	21-06-2022

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