



THE SIALKOT CHAMBER OF COMMERCE & INDUSTRY

ایوان صنعت و تجارت سیالکوٹ

# E Bulletin

June 22, 2022

## Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	211.71	221.72	257.90	57.63	31.47
Ask	212.31	222.42	258.64	57.81	31.57

### Rupee snaps losing streak on IMF breakthrough, up Rs0.80 against dollar

The rupee finally snapped its losing streak against the dollar on Wednesday, gaining Rs1.80 in early morning interbank market a day after the government secured the much-anticipated deal with the International Monetary Fund (IMF). The rupee had reversed some of today's gains to reach Rs211.89 in interbank trade.

### Highest single-day inflow takes RDA total to \$4.5bn

The Roshan Digital Account (RDA) on Tuesday received the highest-ever single day inflow of \$57 million. In a tweet, the State Bank of Pakistan (SBP) said, "Today marks yet another historic day in RoshanDigitalAccount, with \$57mn in deposit inflows, highest ever daily figure. With this significant increase, total deposits in RDA have crossed \$4.5bn.

### Pakistan, IMF make 'progress on FY23 budget', move closer to programme revival

Pakistan and the International Monetary Fund (IMF) on Tuesday night reached an understanding on the budget measures for 2022-23, moving closer to a revival of the stalled Extended Fund Facility (EFF) after authorities committed to generating Rs436 billion more taxes and increasing petroleum levy from July 1, reports suggested.

### FBR issues draft amendments about bonded carriers

The Federal Board of Revenue (FBR) will suspend licences of bonded carriers in cases where their clearing agent licenses are suspended or revoked by the licensing authority. The FBR has notified SRO 803(I)/2022 to issue the draft amendments to the Customs Rules, 2001, here Tuesday.

### Exports to China up 5pc in Jan-May

Pakistan's export to China crossed \$1.605 billion in first five months of 2022, up 5.42 percent year on year, showed data from General Administration of Customs of the People's Republic of China (GACC). Badar uz Zaman, commercial counsellor at Pakistani Embassy in Beijing, said bilateral trade between the two friendly countries had increased despite Covid-19.

### EU team in Pakistan to check progress on conventions

The European Union's (EU) Generalized System of Preferences plus (GSP+) Monitoring Mission has arrived in Pakistan to analyse the actions of the government on its 27 conventions, a prerequisite to qualify for continuation of 'GSP Plus' status. The mission is slated to judge the progress made on implementation of 27 International Conventions concerning GSP+ from 2020 onwards with the stakeholders on human rights, labour rights, environment, and good governance.

### FBR issues draft IT return forms

The Federal Board of Revenue (FBR) has issued the draft Income Tax Return Forms for salaried persons, the association of persons (AOPs), business individuals, and companies for the tax year 2022. The FBR has notified the draft return through the issuance of SRO 820(I)/2022 on Tuesday. The FBR has amended Income Tax Rules 2002 for issuing the new return form for the said categories of the taxpayers.

The way management treats associates is exactly how the associates will treat the customers.

~ Sam Walton

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 22	PTS.	42501.98	-0.06%
Crude Oil (WTI)	June 22	\$/ bbl	105.28	-6.62%
Oil Brent	June 22	\$/ bbl	110.75	-3.87%
Polyvinyl Chloride (PVC)	June 22	PKR	7651	-3.37%
Polyester Staple Fibre	June 22	PKR	8434	0.02%
Steel Scrap -LME	June 22	PKR	365	-2.67%
Steel Rebar -LME	June 22	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%

## KIBOR

Tenor	Bid	Ask	Applicable Date
1 Week	13.37	13.87	22-06-2022
6 Months	15.18	15.43	22-06-2022

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