



# E Bulletin

June 24, 2022

## Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>207.45</b>	<b>218.41</b>	<b>254.57</b>	<b>56.47</b>	<b>30.98</b>
<b>Ask</b>	<b>208.00</b>	<b>218.99</b>	<b>255.27</b>	<b>56.64</b>	<b>31.07</b>

- PSX crashes after PM Shehbaz announces 'super tax' on industries**  
 The Pakistan Stock Exchange (PSX) crashed on Friday minutes after Prime Minister Shehbaz Sharif announced a 10 per cent tax on large-scale industries. The bourse was under severe selling pressure right from the opening bell, with KSE-100 losing 1,598 points and sinking to 41,100 within the first two hours. At 12pm, the benchmark KSE-100 index was down 2,053 points or 4.8pc.
- PM Shehbaz Sharif explains why IMF 'doesn't trust' Pakistan**  
 Prime Minister Shehbaz Sharif has stated the present government of coalition partners would complete its constitutional term of 14 months. He said that an agreement with the IMF would be reached soon if the Fund did not impose any additional conditionality and acknowledged about inflation in the country. He said that he would address the nation in a few days to inform the nation about the taxes imposed on the rich.
- Rupee Recovers Rs4.7 Vs Dollar**  
 Exchange rate of Pak rupee rebounded on Thursday in the wake of good news of loan from China and a possible deal with the International Monetary Fund (IMF) as the PKR recovered Rs 4.70 against the US dollar in the interbank trading and closed at Rs 209.19 against the previous day's closing of Rs 211.93
- China Committed To Develop CPEC Projects, Expand Economic Coop**  
 Federal Minister for Finance and Revenue Miftah Ismail on Thursday said that China Pakistan Economic Corridor (CPEC) would play an important role in taking Pakistan's economy forward as well as cementing the bilateral relationship between both the countries.
- 'IMF revival may stabilise rupee, ensure external funding programmes'**  
 Revival of IMF programme might unlock stabilisation of exchange rate and pave the way for major external funding programmes by institutions such as The World Bank and Asian Development Bank (ADB). Interest rate of 13.75 percent would not let the economy grow at any meaningful rate. "Prices of electricity and gas have already made us uncompetitive as far as exports are concerned."
- Tax regime for rich being revised: Shehbaz Sharif**  
 Prime Minister Shehbaz Sharif Thursday said that the tax regime for affluent sections of the society was being revised and a genuine tax would be imposed on total income of such persons for the first time in the country's history.
- Chinese envoy expects trade to hit new highs**  
 Chinese Consul General Zhao Shiren has said that collaboration in various sectors of the economy between the private sectors of Pakistan and China can push trade to new highs and vowed that the Chinese Consulate will fully cooperate in the exchange of trade delegations between the two countries.
- Energy sector largest bank defaulter**  
 Pakistan's energy sector continued to remain the largest defaulter in the repayment of loans to banks in calendar year 2021, as banks' non-performing loans (NPLs) increased 3.8% (or Rs31 billion) during the year.

"Say, I possess not for myself any harm or benefit except what Allah should will."  
 ~Surat Younus (Parah: 11 Surah: 10 Verse: 49)

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 24	PTS.	42687.44	-0.07%
Crude Oil (WTI)	June 24	\$/ bbl	<b>105.02</b>	0.45%
Oil Brent	June 24	\$/ bbl	<b>110.62</b>	0.60%
Polyvinyl Chloride (PVC)	June 24	PKR	7400	-0.90%
Polyester Staple Fibre	June 24	PKR	8250	-0.31%
Steel Scrap -LME	June 24	PKR	350	1.47%
Steel Rebar -LME	June 24	PKR	639	2.24%
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	13.40	<b>13.90</b>	24-06-2022
6 Months	15.18	<b>15.43</b>	24-06-2022

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