



E Bulletin

June 28, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	207.19	219.20	254.20	56.39	30.98
Ask	207.84	219.89	255.02	56.60	31.09

China vows support for industrial growth

Newly-appointed Chinese Consul General Zhao Shiren has said that collaboration in various sectors of the economy between Punjab and China can push economic ties to new highs and vowed that the Chinese Consulate in Lahore will fully cooperate to accelerate business-to-business engagement for industrial growth.

FBR forms body to implement IR strategic reform plan

The Federal Board of Revenue (FBR) has constituted a Steering Committee for implementation of Inland Revenue (IR) Strategic Reform Plan (2021-2025) covering reform actions to improve tax administration in four strategic reform areas, i.e., improving tax compliance, strengthening tax administration, building institutional capacity, and reinforcing legislative framework.

NA: Amendments to finance bill may be presented today

The government is likely to present amendments to the Finance Bill 2022, in the National Assembly Tuesday (June 28) with additional taxation measures including the imposition of 10 percent supertax on 13 sectors/industries. Senator Mohsin Aziz said that the government has presented a 'mini-budget' through amendments to the Finance Bill 2022 to impose additional taxes of over Rs400 billion.

Govt to borrow Rs27.5 trillion

Country needs the amount to repay maturing debt, bear interest cost. The government on Monday sought the National Assembly's seal of approval for borrowing Rs27.5 trillion to repay the maturing debt and bear the interest cost as the country's external debt repayment requirements increase sharply due to currency devaluation and growing reliance on foreign creditors.

Import expensive fuel or brave long outages: Nepra chief

While finalising an unprecedented Rs7.90 per unit additional fuel cost adjustment (FCA) for distribution companies (Discos) for next month, the National Electric Power Regulatory Authority (Nepra) noted on Monday that Pakistan was left with no choice but to face load-shedding or generate electricity using expensive fuel oil.

Profit repatriation rises to \$1.6bn

The total profits and dividend outflows increased to \$1.6 billion during the 11 months of the current fiscal year (11MFY22), reflecting that foreign investment in Pakistan yields good profits despite political and economic uncertainties. The details further showed those profits and dividend only on foreign direct investment (FDI) during July-May FY22 were \$1,447.2 million as against \$1,382m in the same period of last year.

Clearance of goods stuck at ports on the cards

On May 19, the government imposed a ban for a period of two months on the imports of 800 items in 33 categories. In the wake of the notification, the importers have already booked goods for import, which reached Karachi ports recently. The documentation, according to the source, was filed much earlier than the announcement of the decision. The source further said that the federal cabinet will also review its decision on July 18 whether to further extend the ban on these items or not.

Indeed, your Lord extends provision for whom He wills and restricts [it]. Indeed He is ever, concerning His servants, Acquainted and Seeing.

Surat Bani Isareel (Parah: 15 Surah: 17 Verse: 30)

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 28	PTS.	42007.09	0.31%
Crude Oil (WTI)	June 28	\$/ bbl	111.14	1.43%
Oil Brent	June 28	\$/ bbl	116.36	1.10%
Polyvinyl Chloride (PVC)	June 28	PKR	7424	-1.39%
Polyester Staple Fibre	June 28	PKR	8528	3.67%
Steel Scrap -LME	June 28	PKR	343.5	1.47%
Steel Rebar -LME	June 28	PKR	635	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	13.15	13.65	28-06-2022
6 Months	15.07	15.32	28-06-2022

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