



E Bulletin

JULY 01, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	204.40	212.82	247.76	55.64	30.53
Ask	204.60	213.03	248.02	55.71	30.57

• Apparel exporters demand govt freeze 'dollar, euro exchange rates'

Apparel textile makers-cum-exporters have demanded of the federal government to freeze the dollar and euro exchange rates to help them import raw materials for producing finished items for export and sought an enabling environment. Freezing of the foreign exchange rates will also help the exporters secure global orders for the future as well.

• Govt drops another oil bomb on people

Raises prices by up to Rs18.83 per litre on account of petroleum levy. The coalition government on Thursday dropped another oil bomb as it increased the prices by up to Rs18.83 per litre on account of petroleum levy on these products. The new prices will be effective from Friday (today). The government increased the price of petrol by Rs14.85 per litre, from Rs233.89 to Rs248.74 per litre. High speed diesel (HSD) has been upped by Rs13.23 per litre, from Rs 263.31 to Rs276.54.

• FBR crosses Rs6.1tr tax target

The Federal Board of Revenue (FBR) has, for the first time in recent history, surpassed the annual tax collection target of Rs6.1 trillion on the back of higher imports, as Finance Minister Miftah Ismail vowed to reward the taxmen by ending disparity in their salaries.

• Pakistan rolls out 'single window' for ease of trade

Pakistan has rolled out the first phase of the Pakistan Single Window (PSW) for integrating different departments for facilitating imports and exports and reducing the cost of doing business in the country. The PSW integrates trade and transportation with different departments, in line with Pakistan's commitment under Article 10.4 of the World Trade Organization's Trade Facilitation Agreement (TFA).

• Pakistan refuses to abolish death penalty for GSP+

Pakistan has refused to ratify the "tough conditions" placed by the European Union (EU) including the abolition of death penalty for the extension of new Generalised Scheme of Preferences Plus (GSP+) status for 2024 due to "legal and political implications". The GSP is an entrenched trade and development policy instrument, which is in place since 1971. Pakistan is a major recipient of the GSP+ scheme for the last seven years.

• Wide spectrum of renewable energy projects: Chinese co shows interest in investment

Prime Minister Shehbaz Sharif said on Thursday that deepening China-Pakistan economic cooperation is very important for the socio-economic uplift of Pakistan. The prime minister also highlighted the significance of the China-Pakistan Economic Corridor (CPEC) as a transformational project for the mutual benefit and development of both the friendly countries and invited the Chinese companies to invest in the huge potential of renewable energy, particularly, solar power in Pakistan.

• Pakistan Country Economic Memorandum: Non-mobilisation of talent, resources stunts growth: World Bank

Pakistan's growth has been stunted by the inability to mobilise all of its talent and resources, and allocate them to productive uses, says the World Bank. The bank, in its latest report, 'Pakistan Country Economic Memorandum', stated that the country's growth prospects are directly associated with the ability of its firms to grow large and productive over time.

Education is not preparation for life; education is life itself.
~ John Dewey

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	JULY 01	PTS.	41724.81	0.44%
Crude Oil (WTI)	JULY 01	\$/ bbl	105.2	-0.51%
Oil Brent	JULY 01	\$/ bbl	102.3	-0.53%
Polyvinyl Chloride (PVC)	JULY 01	PKR	7440	-1.22%
Polyester Staple Fibre	JULY 01	PKR	8092	2.33%
Steel Scrap -LME	JULY 01	PKR	360	1.47%
Steel Rebar -LME	JULY 01	PKR	648	0.93%
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%

Source: TresMark, Pakistan Bureau of Statistics, PSX

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Tenor	Bid	Ask	Applicable Date
6 Months	15.10	15.35	01-07-2022

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