



E Bulletin

JULY 02, 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

• **Textile industry: APTMA urges PM to help restore supply of gas**
 "It is inexplicable that the exporting sector which has the capacity to deliver over \$2 billion in exports per month is being denied energy/ gas and consequently exports will be significantly lower, much to the detriment of Pakistan's economy." said APTMA.

• **Textile sector: Denmark ready to provide new technology**
 Lis Rosenholm, Ambassador of Denmark to Pakistan, said that Denmark is ready to provide new technology to Pakistan's textile sector, especially the knitwear sector, in order to reduce the export product production cost and improve the quality in Pakistan. All Pakistan Textile Mills Association (APTMA) has sought Prime Minister's help for restoration of gas to the textile industry as it is hurting exports.

• **GST, IT and export rebate: FBR has paid off pending claims: Miftah**
 The finance minister tweeted, "as per Prime Minister Shehbaz Sharif's instructions, a few days ago we paid all processed DTL claims pending for the last three years. Today FBR paid all processed Faster, Sales Tax, Income Tax and Export Rebate claims that were due. Every single processed claim."

• **Startups attract \$280m investment**
 Investments in second quarter of 2022 has been recorded at over \$103 million, taking first half of 2022 funding to around \$280 million, 75% of approximately \$375 million recorded in entire 2021, according to data gathered by Pakistani startup funding advisory company Alpha Beta Core (ABCORE).

• **Petrol, diesel sales fall after end of subsidy**
 The demand for petrol and diesel dropped 12% and 16% respectively in June 2022 compared to the previous month, snapping a long uptrend in sales of petroleum products in the wake of withdrawal of subsidies and imposition of taxes.

• **PM Shehbaz vows to end loadshedding**
 Prime Minister Shehbaz Sharif on Friday expressed satisfaction over functioning of 720MW Karot Hydel Project and pledged to overcome the electricity generation crisis in the country by restoring all halted power projects. He said the government was focused on taking effective measures to ensure uninterrupted supply of electricity to people.

• **Energy our top priority, Miftah tells US team**
 Federal Minister for Finance and Revenue Miftah Ismail on Friday said the present government would undertake every required step for improving energy sector, and enhancing exports and foreign investment. The US delegation showed their interest in investment in various sectors, including wind renewable energy, and textile and agricultural sectors.

• **Budgetary measures: FBR issues notifications**
 The Federal Board of Revenue (FBR) has issued notifications for the implementation of the budgetary measures for 2022-23 including imposition of additional customs duty on the import of specified items and regulatory duties on the import of new non-essential and luxury items from July 1, 2022. The FBR has also abolished customs duty on the import of nine items from Afghanistan from July 1, 2022.

The work of the individual still remains the spark that moves mankind ahead even more than teamwork.
 ~Igor Sikorsky

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	JULY 02	PTS.	41630.35	0.22%
Crude Oil (WTI)	JULY 02	\$/ bbl	108.46	2.55%
Oil Brent	JULY 02	\$/ bbl	111.48	8.42%
Polyvinyl Chloride (PVC)	JULY 02	PKR	7470	-1.22%
Polyester Staple Fibre	JULY 02	PKR	8092	2.33%
Steel Scrap -LME	JULY 02	PKR	360	1.47%
Steel Rebar -LME	JULY 02	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

KIBOR			
Tenor	Bid	Ask	Applicable Date
6 Months	15.10	15.35	02-07-2022

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