



E Bulletin

JULY 04, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	203.72	212.44	246.63	55.46	30.43
Ask	204.37	213.12	247.43	55.65	30.54

- Exports to US jump 23pc in 11 months on IT, services strength**
 Country's year-on-year exports to the United States increased 23 percent in eleven months of the last fiscal year over the same period last year, mostly driven by IT and services sector, Pakistan's envoy in Washington said on Saturday. Last year, the total volume of exports crossed the \$5 billion-mark for the first time and is expected to cross the \$8 billion figure in FY2023.
- Petroleum dealers plan strike over low margins after Eid**
 Country's petrol outlet owners on Saturday announced to go on a complete strike from July 18, 2022, in protest against runaway cost of doing business and minuscule dealers' margins that had left their operations unviable. "The low margins are forcing them to shut down their businesses and should be raised to 6 percent".
- Trying to manage macroeconomic imbalances without addressing the root cause is a useless endeavour**
 Our export-oriented production is also heavily dependent on imported raw materials, intermediate goods, plants and machinery, equipment etc. We have created powerful vested interests with stakes in an import-oriented economy that are averse to import substitution. And we also have a powerful privileged group that manages to prosper in the worst of crises.
- Pakistan haunted by rising cost of production**
 Worried by the downward trajectory of the country's economy, business leaders and captains of industry have warned that the rising costs of doing business could render Pakistan unable to compete with other countries in the region.
- Airline Fares Surge After Govt Imposes Super Tax**
 The airline fares have jacked up for passengers travelling abroad following the imposition of a 10pc direct tax in the form of a 'super tax' by the incumbent coalition government. Prime Minister Shehbaz Sharif imposed a super-tax of 10 percent on large-scale manufacturers and industries in the country in order to address the economic woes of the country.
- The power of SEZs**
 The SEZs, surrounding areas and communities can become models for learning lessons and replicating success. Firstly, within the greater aim of industrialisation in general, we must aim specifically for skill orientation. And secondly, we exploit the SEZs to build empowered communities.
- Getting it right on money: where to invest in?**
 Savers must be careful about investing money at a time of declining purchasing power. The double whammy of soaring inflation driven by the commodity super cycle and successive interest rate hikes has sent investors panicking who want to save their eroding investment. One, invest in dollar-denominated assets that will lead to savings in the long term (eg solar system and hybrid car).
- Make shut power plants functional, orders PM at last**
 Prime Minister Muhammad Shehbaz Sharif on Sunday directed the authorities concerned to take immediate steps for making the shut-down power plants functional and sought a report entailing clear reasons over the load-shedding. The prime minister chaired an important meeting to overcome the issues of power load-shedding and energy crises.

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 ~David Ogilvy

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	JULY 04	PTS.	41495.31	-0.33%
Crude Oil (WTI)	JULY 04	\$/ bbl	108.30	2.40%
Oil Brent	JULY 04	\$/ bbl	111.58	8.52%
Polyvinyl Chloride (PVC)	JULY 04	PKR	7301	-1.22%
Polyester Staple Fibre	JULY 04	PKR	8034	2.33%
Steel Scrap -LME	JULY 04	PKR	391	1.47%
Steel Rebar -LME	JULY 04	PKR	667	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	04-07-2022

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