



E Bulletin

JULY 13, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	207.98	208.84	248.00	56.62	30.94
Ask	208.60	209.47	248.76	56.80	31.04

SBP raises markup rates on EFS, LTFF

The State Bank of Pakistan (SBP) on Thursday increased markup rates on refinancing schemes following a hike in the policy rate, a circular said. The markup rate for financing under the export refinance scheme (EFS) increased by 2.5 percent to 10 percent, while the rate on long term financing facility (LTFF) also enhanced to 10 percent from 3 percent. The new rates had been effective from July 8.

FBR: cost of GST exemption 49.9pc of tax expenditure

The cost of sales tax exemption is 49.9 percent of the total tax expenditure during 2021-22, according to the Tax Expenditure Report-2022 issued by the Federal Board of Revenue (FBR). According to the report, the tax expenditure in sales tax is 49.9 per cent of the total expenditure in 2021-22.

STZA blamed for disturbing investments in IT sector

Both the Ministry of Information Technology (MoIT) and the Board of Investment (BoI) have conveyed their concerns to the government that the Special Technology Zone Authority (STZA) was disturbing investments and interfering in their functions.

Exporters question ITI train viability amid massive delays

The Islamabad-Tehran-Istanbul freight train operation, which has been resumed in December 2021 after a pause of around a decade, appears to be slowing down as none of the exporters has so far booked any consignment for the 7th train despite a lapse of over 30 days.

'Regressive' monetary policy has brought trade, industry to a standstill: FPCCI

The FPCCI president noted with concern that the export finance scheme (EFS) and long-term financing facility (LTFF) meant for export-oriented industries have also been linked with the State Bank of Pakistan's policy rate. And now only 500 basis points worth of discount is left for exporters, while EFS was 3 percent and LTFF was 5 percent at the start of the year 2022.

Revenue Collection Target Will Depend On Performance Of Economy, Notes FBR

"The FBR revenue forecasts for FY 2020-23 based on expected collection for FY 2022 i.e. Rs6,100 billion, buoyancy estimates and macroeconomic indicators is Rs7,004 billion.

11 Pak firms participate in Texworld Paris show

Some 11 Pakistani fabric and leather manufacturers took part in Texworld, Apparel Sourcing and Leatherworld Paris held from 4 to 6 July 2022.

Cut in oil prices likely as PM seeks summary

Prime Minister Shehbaz Sharif on Tuesday sought a summary from the Oil and Gas Regulatory Authority (Ogra) to reduce the prices of petroleum products after the prices went down significantly in the international market. The prime minister directed the Ogra to send a summary for the reduction in oil prices after which, a decision to reduce the POL prices would be taken.

Reserves fall as external debt servicing rises

Pakistan could face a serious problem as its foreign exchange reserves fast depleting amid rising external debt servicing. The country's external debt servicing rose to \$10.886 billion in the first three quarters of 2021-22 compared to \$13.38bn in the entire FY21. However, the debt servicing jumped to \$4.357bn in 2QFY22 and further to \$4.875bn in 3QFY22.

"Fortunes are built during the down market and collected in the upmarket."
— Jason Calacanis

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 13	PTS.	41461.97	0.28%
Crude Oil (WTI)	July 13	\$/ bbl	95.73	-1.46%
Oil Brent	July 13	\$/ bbl	99.40	-0.15%
Polyvinyl Chloride (PVC)	July 13	PKR	6461	-1.22%
Polyester Staple Fibre	July 13	PKR	7818	2.33%
Steel Scrap -LME	July 13	PKR	375	1.47%
Steel Rebar -LME	July 13	PKR	669.5	0.93%
Exports	July 2021- June 2022	\$Bn	31.76	25.51%
Imports	July 2021- June 2022	\$Bn	80.02	41.93%
Trade Balance	July 2021- June 2022	\$Bn	-48.26	-55.29%

Source: TresMark, Pakistan Bureau of Statistics, PSX

KIBOR			
Tenor	Bid	Ask	Applicable Date
6 Months	15.27	15.52	13-7-2022

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