



# E Bulletin

JULY 16, 2022

## Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>211.00</b>	<b>211.85</b>	<b>249.72</b>	<b>57.44</b>	<b>31.22</b>
<b>Ask</b>	<b>211.25</b>	<b>212.10</b>	<b>250.03</b>	<b>57.52</b>	<b>31.26</b>

**\$1.17bn tranche to be released in three to six weeks: IMF**

The International Monetary Fund (IMF) has said that its agreement with Pakistan would lead to a “straight away” disbursement of \$1.17 billion to the country. “It’s an agreement on a combined seventh and eighth review of the programme that will translate into about \$1.17 million being disbursed to Pakistan. Pretty much, straight away,” IMF’s Communication Director Gerry Rice said at a Thursday afternoon news briefing in Washington.

**Rupee falls despite IMF deal**

Pakistani currency came under renewed pressure, as it dropped 0.55% (or Rs1.15) on a day-to-day basis to a two-week low at Rs211.25 against the US dollar in the inter-bank market on Saturday following the country’s low foreign exchange reserves fell further a day ago.

**Govt eyes access for local ICT firms in Chinese market**

The government is exploring options for obtaining market access for Pakistani information and communications technology (ICT) companies in Chinese market under China-Pakistan Economic Corridor (CPEC). “There is need to explore possibilities for using Pakistan’s position in region to make Pakistan a cloud regional hub in collaboration with Chinese counterparts on Cloud initiatives,” a PM’s advisory council meeting on IT and Digital Economy on Friday stated.

**ST, federal excise returns: FBR extends submission date till 20th**

The Federal Board of Revenue (FBR) has extended the date of payment and submission of sales tax and federal excise returns for the tax period of June-2022, for all taxpayers, up to July 20, 2022. In this regard, the FBR has issued instructions to the field formations here on Friday regarding extension in date of payment and submission of sales tax and federal excise returns for the Tax Period of June-2022.

**Provisional assessments: FTO directs FBR to rectify flaws in WeBOC system**

The Federal Tax Ombudsman (FTO) has directed the Federal Board of Revenue (FBR) to ensure systemic improvements in the WeBOC customs clearance system to enable the Assessing Collectorates of Customs to monitor the progress of provisional assessments on regular basis.

**Advisory body opposes new IT taxes**

Members of the Prime Minister’s Advisory Council on IT and Digital Economy have suggested to the government not to impose any new taxes and enforce new procedures for information technology, freelancers, e-commerce and startups, fearing a significant part of their earnings will be parked abroad.

**Ban on import of luxury goods to continue**

The minister said the cabinet ratified the July 5 decision of Economic Coordination Committee (ECC) to allow clearance of luxury goods arrived at ports two weeks after the ban on such imports on payment of a five per cent fine and then a 15pc duty on consignments that reached Pakistani ports beyond 15 days. She said the ban on the import of luxury imports would continue.

“Creative without strategy is called art. Creative with strategy is called advertising.”  
– Jeff I. Richards

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 16	PTS.	42074.91	-0.65%
Crude Oil (WTI)	July 16	\$/ bbl	<b>96.32</b>	0.52%
Oil Brent	July 16	\$/ bbl	<b>99.87</b>	0.72%
Polyvinyl Chloride (PVC)	July 16	PKR	6171	-1.22%
Polyester Staple Fibre	July 16	PKR	7104	2.33%
Steel Scrap -LME	July 16	PKR	373	0.40%
Steel Rebar -LME	July 16	PKR	655	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	15.62	<b>15.87</b>	16-7-2022

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