



E Bulletin

July 20, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	224.49	229.75	269.46	61.11	33.25
Ask	225.49	230.78	270.69	61.40	33.41

FY21-22: Textile group exports witness 25.53pc growth

The country's textile group exports witnessed a growth of 25.53 percent in the last financial i.e. 2021-22 and remained at \$19.329 billion compared to \$15.399 billion during 2020-21, reported the Pakistan Bureau of Statistics (PBS).

Businessmen fear closure of factories

Business community has urged the government to reach out to the stakeholders as there is a dire need to instill a sense of confidence into them and rebuild their sentiment to stabilise the worsening rupee-dollar parity. The unprecedented volatility in the rupee-dollar parity is playing havoc with the economy. Imports of essential commodities and industrial raw material would cease if the present bout of downward currency spiral continues.

Govt can't afford to let value of PKR sink further: Pakistan Businesses Forum

Pakistan Businesses Forum (PBF) has stated that the government can no longer afford to let the local currency sink further because the value of dollar is getting uncontrollable, with the rupee's value declining by more than Rs10 in just two days.

Shariah principles in banking discussed

Federal Minister for Finance and Revenue Miftah Ismail on Tuesday held a meeting with renowned Islamic scholars and exchanged views on implementation of Shariah-compliant banking system and elimination of Riba from Pakistan.

Rupee, stocks sink on credit rating downgrade, political uncertainty

The rupee hit another record low on Tuesday while stocks plunged after Fitch Ratings downgraded the country's credit rating outlook and the growing political uncertainty heightened worries about the continuation of the International Monetary Fund's bailout programme. The Rupee slumped to 225 against the dollar in intra-day trade in the interbank market.

Fitch revises Pakistan's outlook to negative; affirms at B-

Fitch revised Pakistan's outlook to negative from stable, while affirming its Long-Term Foreign-Currency (LTFC) Issuer Default Rating (IDR) at 'B-' citing deterioration in external liquidity position and financing conditions since early 2022.

SME deprivation

The banks in Pakistan are still way behind in developing financing products for the small and medium enterprises. This is a major hurdle in SME development as they cannot scale up without bank financing after successful launch on self-funding or funding by friends and families.

Pakistan Chemical Expo 2022 opened

President of Pakistan Dr Arif Alvi has said that immediate steps are indispensable to create business ease in the chemical industry considering the economic situation and the prospects of development in this industry.

Nepa gets nod for Rs11 per unit hike

The government has asked the National Electric Power Regulatory Authority (Nepa) to allow increasing electricity rates by up to Rs11 per unit for high-end residential consumers across the country to bear the additional burden of consumers with lower consumption.

The three great essentials to achieve anything worth while are: Hard work, Stick-to-itiveness, and Common sense.
~Thomas A. Edison

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 20	PTS.	40369.16	-0.05%
Crude Oil (WTI)	July 20	\$/ bbl	103.88	-0.33%
Oil Brent	July 20	\$/ bbl	106.48	-0.81%
Polyvinyl Chloride (PVC)	July 20	PKR	6623	2.38%
Polyester Staple Fibre	July 20	PKR	7440	-0.80%
Steel Scrap -LME	July 20	PKR	380	0.40%
Steel Rebar -LME	July 20	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	15.44	15.69	20-7-2022

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