



# E Bulletin

JULY 15, 2022

## Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
<b>Bid</b>	<b>209.20</b>	<b>210.17</b>	<b>247.93</b>	<b>57.08</b>	<b>31.03</b>
<b>Ask</b>	<b>210.10</b>	<b>210.68</b>	<b>248.58</b>	<b>57.24</b>	<b>31.11</b>

- Prime Minister slashes petroleum prices after global dip**  
 Prime Minister Shahbaz Sharif on Thursday announced a reduction of Rs40.54 per litre in the price of diesel and Rs18.50 per litre in that of petrol in order to pass on the benefit of the drop in global oil prices to the consumers.
- Rupee crosses 210 level against dollar**  
 Heavy dollar demand post-Eid holidays and appreciation in the reserve currency against major global currencies made the local unit shed 2.19 rupees or 1.04 percent against greenback on Friday. Interbank market saw the rupee at 210.21 per dollar, compared with 207.91 last Friday.
- IMF says staff-level agreement reached with Pakistan for release of \$1.17bn loan tranche**  
 The International Monetary Fund (IMF) confirmed on Thursday that it had reached a staff-level agreement with Pakistan on the combined seventh and eighth reviews for a \$6 billion loan facility, a development that paves the way for the release of the much-awaited \$1.17bn.
- After clinching deal with IMF: Pakistan plans to generate around \$10bn in loans**  
 After striking a staff level agreement with the IMF, Pakistan has made plans to generate approximately \$9 to \$10 billion in loans from other multilateral creditors, including the World Bank, Asian Development Bank and Islamic Development Bank through programme and project lending during the current fiscal year.
- Regional links require new push**  
 Better connectivity with region will ramp up economic growth, rein in inflation. The business community has suggested that the policymakers should reframe Pakistan's regional connectivity push to improve the economy and tackle the back-breaking inflation instead of relying on the traditional old policies.
- Imposition of supertax: PRGMEA conveys its reservations to Miftah Ismail**  
 Pakistan Readymade Garments Manufacturers and Exporters Association (Prgmea) on Thursday conveyed its reservations to Finance Minister Miftah Ismail over the imposition of the supertax on the industry, pleading that now the industry will pay a total of 39 percent tax including 29 percent corporate tax and 10 percent supertax.
- PBC urges SBP to allow import without prior permission**  
 The Pakistan Business Council (PBC) has urged the State Bank of Pakistan (SBP) to allow the import of spare parts and other important instruments of essential and export-oriented industries without prior permission to keep the industries functional.
- Solar investment need of the hour**  
 China has invested \$125 million in solar PV plants in Pakistan. "Importing the fuel on which most of our power plants run has put a heavy burden on our treasury. That is why we have been thinking for a long time that we should focus on the assets that are being produced in our country," Musadik Masood Malik, Minister of State (Petroleum Division) said in an interview with CEN.

The final test of a leader is that he leaves behind him in other men the conviction and the will to carry on.  
 ~Walter Lippmann

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 15	PTS.	42391.85	0.10%
Crude Oil (WTI)	July 15	\$/ bbl	<b>96.32</b>	0.52%
Oil Brent	July 15	\$/ bbl	<b>99.87</b>	0.72%
Polyvinyl Chloride (PVC)	July 15	PKR	6171	-1.22%
Polyester Staple Fibre	July 15	PKR	7104	2.33%
Steel Scrap -LME	July 15	PKR	373	0.40%
Steel Rebar -LME	July 15	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>	15-7-2022

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