



E Bulletin

JULY 18, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	211.70	213.54	251.66	57.63	31.36
Ask	212.60	214.46	252.75	57.89	31.51

Slump in US, EU can hit Pakistan exports

The Pakistan Economy Watch (PEW) on Sunday said Pakistani exports are set to get a hit as western economies which are the main export destinations for Pakistan have been badly hit by the war between Russia and Ukraine. The government should find ways and means to tackle the problems, otherwise, it will have to borrow more to keep the economy afloat, it said.

ATPMA seeks competitive energy tariff to achieve 20pc export growth

All Pakistan Textile Mills Association (APTMA) on Saturday said it expects Pakistan's textile industry to achieve 20 percent growth in exports in the current financial year if government continued with the policy of regionally competitive energy tariffs. Pakistan's textile industry is expecting notable increase during FY23 with a growth rate above 20 percent given that the government continues with the policy of 'Regionally Competitive Energy Tariffs' for exports.

FTO asks FBR to evolve proper mechanism for issuing exemption certificates

Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jah has directed the Federal Board of Revenue (FBR) to evolve a proper transparent mechanism for timely issuance of exemption certificates after the expiry of prescribed period to bonafide taxpayers without any hassles.

Gwadar Free Zone: Irked by rupee slide, Chinese for accounts in RMB

Disturbed with frequent depreciation of the Pak Rupee (PKR), Chinese investors in Gwadar have sought permission to maintain their bank accounts in RMB in Gwadar Free Zone without converting their money into Rupees.

Traders demand raw material delivery points

Businessmen have urged the government to set up delivery points for imported raw material in the industrial areas and issue more licences to facilitate and expedite the delivery of imported goods.

IMF and Pakistan's trade dilemma

With the approval of IMF's Executive Board, \$1,177 million will become available to Pakistan with a total disbursement of \$4.2 billion. This will bring much-needed economic certainty and consequently reduce volatility in the exchange rate of Pakistani rupee to the US dollar.

Artificial intelligence in Pakistan

Artificial intelligence (AI) has been a trending buzzword for some time. It's a term commonly used for machines, computer-controlled robots, and software systems performing intelligent tasks such as learning, planning, reasoning, and interacting - simulating the natural intelligence displayed by humans and animals.

PIAF wants impact of declining oil prices in all sectors

The Pakistan Industrial & Traders Associations Front (PIAF) has observed that the impact of falling oil prices should also be seen on other commodities, including power tariff, as the inflation continued to damage trade and industry on an annualized basis at 33.16 percent.

Eyeing \$4bn from friendly countries this month

Pakistan is likely to get \$4 billion from friendly countries this month to bridge a gap in foreign reserves highlighted by the International Monetary Fund, Finance Minister Miftah Ismail said, two days after sealing a deal with the lender.

Exceed your customer's expectations. If you do, they'll come back over and over. Give them what they want - and a little more. ~Sam Walton

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 18	PTS.	41560.00	-1.24%
Crude Oil (WTI)	July 18	\$/ bbl	98.88	3.24%
Oil Brent	July 18	\$/ bbl	102.59	3.52%
Polyvinyl Chloride (PVC)	July 18	PKR	6382	3.45%
Polyester Staple Fibre	July 18	PKR	7452	2.33%
Steel Scrap -LME	July 18	PKR	373	0.40%
Steel Rebar -LME	July 18	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	18-7-2022

Watch Our Videos On



SIALKOT CHAMBER OF COMMERCE & INDUSTRY
KNOWLEDGE SERIES

