



E Bulletin

July 19, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	217.48	220.91	260.47	59.19	32.23
Ask	218.30	221.76	261.48	59.45	32.36

- FY22: Over \$31bn record remittances received**
 The country received the highest-ever home remittance inflows of over \$31 billion during the last fiscal year (FY22). The State Bank of Pakistan (SBP) reported on Monday that home remittances posted some 6.1 percent growth during the last fiscal year. With this increase, inflows of workers' remittances rose to the highest-ever level in history at \$31.237 billion at the end of FY22 compared to \$29.45 billion in FY21, depicting an increase of \$1.787 billion.
- US dollar soars to new high against PKR, trades at 218 in interbank**
 The Pakistani rupee depreciated further in the interbank market on Tuesday hitting a new low of 218 in the interbank market against the US dollar. The rupee lost 2.80 during the intraday trade. It is the highest day-on-day depreciation after March 26, 2020.
- Large-scale manufacturing expands 11.7pc in 11MFY22**
 The Pakistan Bureau of Statistics (PBS) reported on Monday that large-scale manufacturing (LSM) grew 21.4 per cent year-on-year in May with mostly all sectors witnessing positive growth but high price inflation could weigh on factories output in months ahead.. In the first 11 months (July-May) of FY22, LSM grew by 11.7pc on a YoY basis as per the new base.
- SBP restricts outflow of dollars**
 Amid declining foreign exchange reserves, the State Bank of Pakistan (SBP) has started choking the outflow of dollars of small amounts of less than \$100,000 to avoid a further dip in the reserves, exposing many factories to the risk of closure and monetary penalties.
- IMF pact 'credit positive' for Pakistan, says Moody's**
 Moody's Investors Service on Monday termed the staff level agreement (SLA) signed by Pakistan with the International Monetary Fund (IMF) for the revival of its programme as 'credit positive' and hoped it would ease pressure on declining foreign exchange reserves.
- Govt plans to borrow Rs5.751tr in July-Sept**
 The government has planned to borrow Rs5.751 trillion from banks in the next three months (July to September) of 2022, to bridge gap in revenue and expenditures, the central bank's auction calendar showed on Monday. The government will borrow Rs4.950 trillion from the auctions of market treasury bills (MTBs), while it also plans to attract Rs500 billion through the sale of fixed and floating rate Pakistan Investment Bonds (PIBs).
- Pakistan asked to boost ties with Muslim economies**
 Pakistan in its quest to reduce trade deficit should enhance business ties with Muslim economies, especially with the Middle Eastern countries, in line with the precedent set by the European and other regions. The 57-country alliance of Islamic Chamber of Commerce, Industry and Agriculture (ICCIA) represents an enormous collective gross domestic product (GDP) of \$7 trillion.
- Industrialists advocate sustainable policies**
 The ongoing political uncertainty in Pakistan, coupled with economic deterioration, has created panic among industrialists and economists. Many are now advocating for formulating a socio-economic plan by all political parties, while a few are insisting it is high time that all political parties sit together for the sake of Pakistan

The greatest deception men suffer is from their own opinions.
 ~ Leonardo da Vinci

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 19	PTS.	41560.00	-1.24%
Crude Oil (WTI)	July 19	\$/ bbl	102.67	3.24%
Oil Brent	July 19	\$/ bbl	106.28	3.52%
Polyvinyl Chloride (PVC)	July 19	PKR	6320	-0.63%
Polyester Staple Fibre	July 19	PKR	7422	3.84%
Steel Scrap -LME	July 19	PKR	380	0.40%
Steel Rebar -LME	July 19	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	19-7-2022

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