



E Bulletin

July 21, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	226.99	231.60	272.04	61.79	33.56
Ask	230.00	234.67	275.67	62.62	34.02

• Intra-day update: Rupee falls to 230 against US dollar

Pakistani rupee's spectacular fall continued on Thursday as the currency depreciated to 230.01 against the US dollar in the inter-bank market amid renewed concerns over inflation and cost of doing business. At 11:00 am, the rupee was being quoted at 230, a fall of Rs3.08, against the greenback during intra-day trading.

• Textile exports surge 25.5pc in FY22 on high demand

Pakistan's textiles sector exports increased over a quarter during FY22 as compared to FY21, achieving highest-ever exports of \$19.35 billion on the back of high international demand according to the Pakistan Bureau of Statistics (PBS). The textile sector is the top foreign exchange earner for the country as it makes 60.8 percent of the total exports of \$31.79 billion.

• Top corporate and individual taxpayers: FBR to share tax payment data after cabinet's nod

The Federal Board of Revenue (FBR) is ready to share the tax payment data of the top corporate and individual taxpayers of Pakistan after obtaining approval of the Federal Cabinet for issuing the tax directory.

• Businesses decry massive jump in power rates

As the government plans to increase the average national uniform power rates by almost 50 per cent to about Rs42-45 per unit in certain cases, including taxes and surcharges, the power regulator has expressed its inability to be of any help except to sympathise with consumers.

• Weighed mainly by global commodity prices

The ongoing fiscal year 2022-23 is being viewed by the central bank as the most challenging for the country's economy and even worse compared to the challenge of the Covid-19 pandemic because of the global commodity prices and the geopolitical situation.

• Pakistan's performance under GSP+

Coming months are crucial for Pakistan as the European Union looks into extending its generalised scheme of preferences plus (GSP plus) status for 2024, a scheme from which Pakistan was set to benefit up to December 2023. The GSP plus allows zero duty on the import of certain items to the EU from designated countries.

• IMF seeks assurance on Saudi funding to Pakistan

The International Monetary Fund (IMF) is looking to assess Saudi Arabia's commitment to financing Pakistan before the multilateral lender disburses fresh funds to the South Asian nation. The Washington-based lender wants to ensure that Saudi Arabia will follow through with as much as \$4 billion in funding to Pakistan.

• Traders, businesses warn of brewing Sri Lanka-like crisis in Pakistan

Traders and businesses on Wednesday warned of the looming Sri Lanka-like crisis while urging the central bank to play its regulatory role in curbing rupee free-fall and dollar hoarding to minimise speculation.

• PIA slashes international fares by up to 15pc

Pakistan International Airline (PIA) has slashed its international fares up to 15 percent, following the reduction in POL prices. According to the details, the national flag carrier had earlier reduced its domestic fares up to 10 percent from July 17, 2022 for next 30 days.

Effective leadership is not about making speeches or being liked; leadership is defined by results not attributes.

~Peter Drucker

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 21	PTS.	40339.09	-0.30%
Crude Oil (WTI)	July 21	\$/ bbl	99.02	-4.99%
Oil Brent	July 21	\$/ bbl	106.38	-0.92%
Polyvinyl Chloride (PVC)	July 21	PKR	6501	-0.12%
Polyester Staple Fibre	July 21	PKR	7408	-0.11%
Steel Scrap -LME	July 21	PKR	379.5	0.40%
Steel Rebar -LME	July 21	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

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Tenor	Bid	Ask	Applicable Date
6 Months	15.43	15.68	21-7-2022

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