



E Bulletin

July 27, 2022

Inter Bank Rates at 2:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	235.51	238.62	283.61	64.11	34.88
Ask	237.01	240.15	285.44	64.53	35.05

PKR falls to new low of 238 against dollar in interbank

The rupee continued to slide against the dollar on Wednesday, hitting another low of Rs238 in the interbank market. According to the Forex Association of Pakistan (FAP), the local currency fell Rs5.07 to Rs238 from yesterday's close of Rs232.93 at 11:00am.

Miftah Ismail directs FBR to resolve PTEA's refunds issue

Finance Minister Miftah Ismail Tuesday directed the Federal Board of Revenue (FBR) to take the required steps for resolving the concerns of Pakistan Textile Exporters Association related to income tax and sales tax refunds, deferred payment claims and exchange rate.

Power tariff up by Rs3.5 after cabinet approves 'rebasing'

The government on Tuesday announced a three-phased increase in uniform base power tariff, starting with Rs3.50 per unit with effect from July 26 to generate funds to the tune of at least Rs900 billion during the current fiscal year and secure a bailout from the International Monetary Fund (IMF).

Pressure on rupee to 'vanish' soon: Miftah Ismail

Finance Minister Miftah Ismail said on Tuesday the pressure on the rupee will "vanish" in a couple of weeks. In a one-on-one conversation with Mosharraf Zaidi, CEO of advisory services firm Tabadlab, Mr Ismail said the inflows of dollars into Pakistan will soon be higher than the outflow, resulting in a stable exchange rate.

Renewables' growth remains sluggish in 15 years

Renewables have shown slowest growth in power generation mix in the last 15 years starting 2006-07, according to a report on 'Trends in Electricity Generation' released by Pakistan Bureau of Statistics. The country broadly relied on thermal power generation during 2006-21; however, due to environmental concerns, the world now discourages production from these sources which paved the way for green energy.

IMF terms world's economic outlook 'gloomy, more uncertain'

The State Bank of Pakistan (SBP) on July 7, 2022, while announcing the monetary policy, stated that Pakistan's GDP growth projection had also been slashed down to 3-4 percent against 5 percent which the sitting government had projected in the budgetary document for the financial Year 2022-23.

Bangladesh sees rapid rise in bilateral trade

Bangladesh High Commissioner Ruhul Alam Siddique has underlined the need for exploring more trade opportunities as bilateral trade with Pakistan has gone up and will continue to rise at a swift pace. Trade opportunities could be explored by the two sides in the areas of construction material, light engineering, surgical goods, sports goods, food processing, denim cotton, yarn, tourism and pharmaceutical, he said.

Power supply to export sectors at low rates: More funding contingent on IMF's consent, ECC told

The Finance Division has conveyed to the Economic Coordination Committee (ECC) of the Cabinet that additional funding requirement for provision of electricity at concessionary rates to the export-oriented sectors would be contingent to the International Monetary Fund's (IMF) consent.

The only difference between a problem and a solution is that people understand the solution.
~Charles Kettering

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 27	PTS.	39868.42	-0.06%
Crude Oil (WTI)	July 27	\$/ bbl	95.58	0.67%
Oil Brent	July 27	\$/ bbl	104.60	0.19%
Polyvinyl Chloride (PVC)	July 27	PKR	6694	0.42%
Polyester Staple Fibre	July 27	PKR	7576	-0.50%
Steel Scrap -LME	July 27	PKR	360.5	0.40%
Steel Rebar -LME	July 27	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	15.46	15.71	27-7-2022

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