



E Bulletin

July 29, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	239.69	245.52	293.25	65.25	35.58
Ask	241.01	246.87	294.86	65.62	35.78

• ICT exports rise to \$2.6b in FY22

Information and communication technology (ICT) exports, including telecommunication, computer and information services, surged to \$2.616 billion in financial year 2021-22, higher by 24.1% compared to \$2.108 billion in 2020-21, according to a statement by the IT ministry.

• Rupee nosedives to 241/dollar in intraday trade

Rupee slid to another record low of 241 in intraday trading before ending at 239.94/dollar on Thursday, below last session's 236.02, as Pakistan's deteriorating external position and ongoing political turmoil continued to exert pressure.

• Finance Ministry says political unrest risks financial stability

The finance ministry said on Thursday the risk of a spillover of the ongoing political unrest could hurt the country's financial stability through exchange rate depreciation and less investment. The ministry has highlighted risks for Pakistan's economy including the persistence of higher inflation, falling foreign currency reserves, and slower economic growth in the current fiscal year.

• Pakistan, Afghanistan set to endorse air-to-land corridor

Pakistan and Afghanistan are likely to agree on development of a multimodal air-to-road corridor for Afghan transit trade in a bid to boost trade between two countries. The two sides have proposed this addition to revised Afghanistan Pakistan Transit Trade Agreement.

• Export-oriented industry: Energy subsidy to be reviewed quarterly

The government has decided for a quarterly review of subsidy available to export industry for both gas and electricity, in addition to seeking list of captive units enjoying subsidy both on gas and electricity. It was added that the proposed rates of electricity at US cents 9 per kWh and of RLNG at US\$ 9 has to be seen in the context of budgetary allocations.

• Forex reserves dip by \$827m

The country's total foreign exchange reserves sharply declined by \$ 827 million during the last one week due to external debt servicing. According to the State Bank of Pakistan (SBP) weekly foreign exchange reserves report issued on Thursday, the total liquid foreign reserves held by the country stood at \$ 14.415 billion as of July 22, 2022 compared to \$ 15.242 billion as of July 15, 2022.

• Pakistan's financing worries are overblown: SBP

Pakistan's central bank governor has rejected market concerns about Islamabad's worsening liquidity crunch as "overblown" and said he expected the IMF to sign off on \$1.3 billion of new funding for the cash-strapped Asian country in August.

• Citizens to pay extra Rs155bn in August power bills

Citizens will see an extra cost of up to Rs11.5 per unit in their August bills for the electricity they consumed after the national power regulator, Nepra, allowed distribution companies to charge an additional Rs155 billion to compensate for the higher fuel generation cost in June.

• Ban on luxury goods import relaxed

The federal government on Thursday lifted the ban on import of goods with the exception of fully assembled cars, mobile phones, and home appliances, while it also allowed importing 200,000 metric tons of wheat at \$407.5 per ton price.

Our work is the presentation of our capabilities.
~Edward Gibbon

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	July 29	PTS.	40316.53	0.10%
Crude Oil (WTI)	July 29	\$/ bbl	96.98	0.27%
Oil Brent	July 29	\$/ bbl	106.90	-0.22%
Polyvinyl Chloride (PVC)	July 29	PKR	6960	2.76%
Polyester Staple Fibre	July 29	PKR	7716	0.84%
Steel Scrap -LME	July 29	PKR	345	0.40%
Steel Rebar -LME	July 29	PKR	625	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	15.56	15.81	28-7-2022

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