



E Bulletin

June 30, 2022

Inter Bank Rates at 12:00 PM

Currency	U.S. Dollar \$	Euro €	Pound Sterling £	UAE Dirham	China Yuan ¥
Bid	204.65	213.98	248.57	55.70	30.54
Ask	204.98	214.33	249.03	55.82	30.62

Fuel prices may hike up to Rs16.89/litre

The domestic prices of diesel and petrol are expected to rise by Rs16.89 and Rs4.55/litre excluding Petroleum Levy (PL) and General Sales Tax (GST) in the next fortnight. If the government charges the PL of Rs10/litre on diesel and petrol along with the GST, the diesel price will increase massively from July 01, 2022.

NA approves budget 2022-23: Rs50 petroleum levy to be imposed in phases

The federal government Wednesday got the Finance Bill 2022 passed with ease to give legal effect to the federal budget for fiscal year 2022-23, rejecting voices against the imposition of Rs50 petroleum levy and IMF programme.

Rupee gains for second day; few see sustained rebound

The rupee rose for a second consecutive session on Wednesday, boosted by dollar selling by exporters, although month-end dollar demand from oil firms could limit a sharp rally in coming days. The rupee closed at 205.12 to the dollar in the interbank market on Wednesday, now the rupee trades at 204.32 on Thursday.

15 sectors: 10pc supertax imposed on income exceeding Rs300m

The amended Finance Bill 2022 has imposed a 10 percent supertax for the Tax Year 2022 on persons including companies engaged in the business of airlines, automobiles, fertilizer, iron/steel and textile and others where income exceeds Rs300 million. Rate of tax would be zero percent where income does not exceed Rs150 million; tax rate would be one percent of the income where income exceeds Rs150 million.

Banks to remain closed on July 1

The State Bank of Pakistan (SBP) will remain closed for public dealing on Friday, July 1, 2022, which will be observed as a bank holiday enabling the bank to close its accounts, it said on Wednesday.

Rupee gains for second day; few see sustained rebound

SME Bank can help build better businesses

Sector-specific SME Bank can help small and medium enterprises (SMEs) across Pakistan to build back better from financial constraints. Therefore, there is a dire need to restructure the SME Bank and redefine its role in the development of the SME sector. "Unfortunately, Pakistan's SME Bank has a very limited role owing to the lack of capital and less presence."

Potential risks identified: Economic growth facing challenging situation: MoF

The Ministry of Finance has stated that despite achieving a real GDP growth of 5.97 percent in the fiscal year 2022, the underlying macroeconomic imbalances and mounting international risks are depicting a challenging outlook especially, pertaining to the external sector. Exchange rate depreciation is also a source of concern as it makes the imported raw material more expensive.

'Charter of Economy': PM vows to turn country into an economically self-reliant state

Prime Minister Shehbaz Sharif on Wednesday reiterated his resolve to make Pakistan economically self-reliant through the "Charter of Economy". The prime minister said we will achieve our goals under the "Charter of Economy" through a national dialogue so that we can be self-reliant and our youth get educated and bring individual and collective change in the society.

An investment in knowledge pays the best interest.

~Benjamin Franklin

List of Indicator	Date	Unit	Value	Change %
KSE- 100 Index	June 30	PTS.	41433.14	0.33%
Crude Oil (WTI)	June 30	\$/ bbl	109.90	0.13%
Oil Brent	June 30	\$/ bbl	107.08	-7.88%
Polyvinyl Chloride (PVC)	June 30	PKR	7472	-1.22%
Polyester Staple Fibre	June 30	PKR	8562	2.33%
Steel Scrap -LME	June 30	PKR	360	1.47%
Steel Rebar -LME	June 30	PKR	648	0.93%
Exports	July - May 2022	\$Bn	28.85	27.78%
Imports	July - May 2022	\$Bn	72.18	44.28%
Trade Balance	July - May 2022	\$Bn	-43.33	-57.85%

Source: TresMark, Pakistan Bureau of Statistics, PSX

KIBOR			
Tenor	Bid	Ask	Applicable Date
6 Months	15.08	15.33	30-06-2022

Watch Our Videos On



SIALKOT CHAMBER OF COMMERCE & INDUSTRY
KNOWLEDGE SERIES

