

**PKR devaluation badly affecting economy: S M Muneer**

Leader of Business community, S M Muneer has emphasized that the State Bank of Pakistan should control rupee value and don't let it free flout. Addressing Iftar dinner hosted by Korangi Association of Trade & Industry (KATI), S M Muneer said that devaluation of rupee effecting country's economy drastically, SBP should take control of it and should not let it free. He said that increased in interest is counterproductive for industry and SME sectors.

He also said that he would inform PM Khan regarding business community's concern in an expecting meeting with him. He praised efforts of Danish Khan for making KATI an active representative of the industry and arranging successful event. President KATI, Danish Khan expressed serious worry over continued fall of rupee against dollar and termed it damaging for the economy.

He was of view that devalued rupee is a matter of concern for business community and common people as well. He said that industrial production is becoming more costly and until this cost wouldn't be brought down exports couldn't thrive. He urged the government to take decision to create business and industry friendly environment in Pakistan.

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