



• Export proceeds' realization: SBP grants relaxation

The State Bank of Pakistan (SBP) on Tuesday granted some relaxations, for bringing export payments in 120 days, to those exports where irrevocable letters of credit has been issued with usance period upto 180 days. In January, the State Bank reduced the period of exports proceed realization by 60 days and exporters were asked to bring export proceeds within a maximum period of 120 days from date of shipment.

• PTEA underscores need for continuation of DDT incentive

Pakistan Textile Exporters Association (PTEA) Chairman Sohail Pasha has stressed for continuation of Duty Drawback of Taxes incentive for the growth momentum in exports and uplift the economy. Textile sector is capable of harnessing US\$ 25 billion for the economy which can prove to be a major boon for Pakistan's debilitating economic situation.

• Minister says 'freelancers earn export revenue of \$216.788m'

Pakistan's freelancers have earned export revenue of \$216.788 million during the first half (July-December) of current fiscal year 2021-22 at a growth rate of 16.74 percent as compared to last year's \$185.698 million, said Syed Aminul Haque, federal minister for Information Technology and Telecommunication.

• Reversal of tax on EVs, solar panels demanded

Stakeholders of the renewable energy sector have urged the government to withdraw the general sales tax on electric vehicles (EVs) and solar panels. They have also asked the International Monetary Fund (IMF) to play a responsible part in developing socially just and environment-friendly financing solutions for Pakistan.

• PM's China trip to draw investment in power sector

Prime Minister Imran Khan's upcoming visit to China is likely to help enhance investment in the power sector, revive Pakistan Steel Mills (PSM) and accelerate the relocation of industries to the Special Economic Zones (SEZs) under the China-Pakistan Economic Corridor (CPEC).

• Pakistan, Turkey hold consultation over HLSCC, SEF

During the consultations, both sides reviewed the entire spectrum of bilateral relations as well as opportunities to further strengthen cooperation in diverse areas including trade, investments and economic cooperation. It stated that the two sides exchanged views on the ongoing preparations for the 7th session HLSCC and the implementation of the SEF that was signed between the two countries in February 2020.

• Cryptocurrency in Pakistan: All you need to know

Amid all the confusion about the cryptocurrency in Pakistan, a committee of the State Bank of Pakistan (SBP) has recommended imposing ban on it and other related activities in the country.

Muhammad Amayed Ashfaq, an expert on cryptocurrency trading,

shares his opinion on what should be done by the concerned authorities in this regard.

• Report praises liquidity flow during pandemic

It is no surprise that the Pakistan Bureau of Statistics has revised fiscal year 2020- 21's real GDP growth rate to 5.57% following receipt of updated economic data, stated a research report. It said that introduction of fiscal stimulus package worth Rs1.24 trillion in April 2020, tax refunds to exporters and subsidized loans for small and medium enterprises (SMEs) and agriculture sector significantly aided the economy.

• 'Innovation in SMEs can prop up exports' PCJCCI for including digitalisation of industries in SME policy

Digitalisation and transformation of small industries should be part of the new small and medium enterprise (SME) policy of the government, remarked Pakistan-China Joint Chamber of Commerce and Industry (PCJCCI) President Wang Zihai.

• HBL enables e-commerce transactions on Daraz for UnionPay cardholders

HBL and Daraz join hands to enable all UnionPay cardholders to conduct e-commerce transactions from Daraz online marketplace. With this enablement, UnionPay cardholders can now perform seamless and secure transactions on Daraz.

• FBR set to regulate movement of foreign currencies

The Federal Board of Revenue (FBR) is introducing steps to regulate movement of foreign currencies including mandatory declaration of foreign currencies with any limit at customs stations, airports, and sea ports, etc.

List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	2-Feb	PKR	176.32	-0.12%
USD- OPEN MKT	2-Feb	PKR	176.48	-0.07%
EUR- Interbank	2-Feb	PKR	198.77	-0.06%
EUR- OPEN MKT	2-Feb	PKR	198.96	-0.04%
GBP- Interbank	2-Feb	PKR	238.63	0.07%
GBP- OPEN MKT	2-Feb	PKR	238.8	0.03%
AED- Interbank	2-Feb	PKR	47.99	-
AED- OPEN MKT	2-Feb	PKR	48.06	-0.02%
CNY- Interbank	2-Feb	PKR	27.71	-0.04%
CNY- OPEN MKT	2-Feb	PKR	27.75	-0.13%
KSE- 100 Index	2-Feb	PTS.	46006.49	0.72%
Crude	2-Feb	\$/ bbl	86.72	0.24%
Gold	2-Feb	\$/ oz	1798.74	-2.22%
Silver	2-Feb	\$/ oz	22.7	0.07%
Cotton (KHI)-40 kg	2-Feb	PKR	128	0.22%
Kibor-6 MONTHS	2-Feb	%	10.75	-
Exports	July- December 2021	\$Bn	15.13	24.91%
Imports	July- December 2021	\$Bn	40.65	66.23%
Trade Balance	July- December 2021	\$Bn	-25.52	-106.76%

Sources: Tres Mark, PBS, PSX

"Success is not final, failure is not fatal: it is the courage to continue that counts."

Winston Churchill

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