



• PM Imran's China trip to give fresh fillip to CPEC. Five-year industrial framework agreement vital to develop SEZs.

Pakistan and China are scheduled to sign a five-year Industrial Cooperation Framework Agreement to re-energise the China-Pakistan Economic Corridor (CPEC). According to the text of the framework agreement, Pakistan has agreed to take responsibility of the Chinese lives and property, in addition to providing "special beneficial support for water and power supply which are necessary to develop SEZs (special economic zones).

• Planning Minister Asad Umar forecasts \$8.5b export growth

Exports of goods increased 24% in first seven months of FY22, says PBS. Pakistan's exports during the current fiscal year 2021-22 are estimated to grow \$8.5 billion against the previous year, which will be higher than the total growth in exports in 10 years of the previous governments, announced Planning Minister Asad Umar.

• PBC submits proposals on trade, exports

Pakistan Business Council (PBC) has submitted proposals with federal government for promoting scale, competitiveness, formalization and investment. Also, the business advocacy body has urged the government to take various measures for the export promotion under its 'Make in Pakistan' thrust.

• Tarin hopes for 5-6pc ,balanced growth', ending reliance on IMF

After successful negotiations with the International Monetary Fund (IMF), which led to the resumption of a \$6 billion loan facility that had been stalled since 2019, Finance Minister Shaukat Tarin now looks to end Pakistan's reliance on the multilateral lender by means of sustainable economic growth of five per cent to six per cent.

• Renewal: US exempts Pakistanis above 60 from visa interview

The United States has exempted Pakistani visa applicants aged 60 and above from appearing in interview for renewal of their visas, besides extending validity of the Machine-Readable Visa (MRV) payment until September 30, 2023 to allow all applicants who were unable to schedule a visa appointment as a result of the suspension of routine consular operations an opportunity to schedule and/or attend a visa appointment with the already paid fee.

• IMF projects Pakistan's real GDP growth for 2022 at 4pc, approves waiver request

Pakistan's economy is set to keep on recovering in fiscal year 2022, with real GDP growth projected at four per cent, the International

Monetary Fund (IMF) said on Thursday, hours after approving the continuation of an extended loan arrangement.

• Importers: corporate guarantee facility withdrawn

The Federal Board of Revenue (FBR) has withdrawn the facility of importers for submitting the corporate guarantee. The FBR has issued Circular No 01 of 2022, here on Wednesday on the Finance (Supplementary) Act, 2022 on the explanation of amendments in the Customs Act, 1969. In order to secure government revenue "Corporate Guarantee" has been omitted from section 81 of the Customs Act, 1969, retaining only bank guarantee and pay order for the purpose.

• SBP introduces Raast P2P payment service

The State Bank of Pakistan (SBP) has launched a person-to-person (P2P) funds transfer service in the country through its instant payment system Raast. This would provide a convenient and hassle-free digital funds transfer service to customers across the country, said a statement issued by the SBP on Thursday.

• Rupee posts biggest rise over dollar in a month

The exchange rate got the much-needed boost on Thursday, as the rupee jumped 0.51 per cent against the US dollar after the International Monetary Fund (IMF) approved a \$1 billion loan as part of a bailout package to Pakistan. "Gains 89 paise to reach Rs175.52 against greenback in inter-bank market."

• Industry advocates iron ore import from Afghanistan

"Says it will reduce cost of production of steel sector".

Pakistan can tap iron ore reserves of Afghanistan to reduce the cost of domestic steel production, suggested Federation of Pakistan Chambers of Commerce and Industry President Mian Nasser Hyatt Maggo.

List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	4-Feb	PKR	174.79	-0.52%
USD- OPEN MKT	4-Feb	PKR	174.97	-0.30%
EUR- Interbank	4-Feb	PKR	200.40	-0.06%
EUR- OPEN MKT	4-Feb	PKR	200.61	-0.03%
GBP- Interbank	4-Feb	PKR	237.68	-0.64%
GBP- OPEN MKT	4-Feb	PKR	237.95	-0.28%
AED- Interbank	4-Feb	PKR	47.58	-0.16
AED- OPEN MKT	4-Feb	PKR	47.63	-0.32%
CNY- Interbank	4-Feb	PKR	27.47	-0.10%
CNY- OPEN MKT	4-Feb	PKR	27.51	-0.34%
KSE- 100 Index	4-Feb	PTS.	45895.57	0.07%
Crude	4-Feb	\$/ bbl	89.02	2.32%
Gold	4-Feb	\$/ oz	1807.33	1.05%
Silver	4-Feb	\$/ oz	22.54	0.11%
Cotton (KHI)-40 kg	4-Feb	PKR	128.25	0.91%
Kibor-6 MONTHS	4-Feb	%	10.76	-
Exports	July- January 2022	\$Bn	17.67	23.96%
Imports	July- January 2022	\$Bn	46.47	58.84%
Trade Balance	July- January 2022	\$Bn	-28.80	-91.97%

Sources: Tres Mark, PBS, PSX

"There's no shortage of remarkable ideas, what's missing is the will to execute them."

~ Seth Godin

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