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• Pakistan for stronger trade ties with Russia, other countries

Prime Minister Imran Khan on Tuesday said Pakistan did not want to become part of a particular bloc in the region but instead desired trading relations with all countries including Russia. PM's visit to Russia will give impetus to bilateral ties: Shah Mahmood Qureshi. Khan said Pakistan wanted to strengthen bilateral relations with Russia and looked forward to his visit to Moscow.

• Refunds under FASTER system: Exporters challenge notices

Exporters have challenged notices of the Federal Board of Revenue's field formations for submission of annex-F (carry forward summary) of the sales tax return for obtaining refunds under the FASTER system. The tax expert responded that the export supplies are zero-rated in terms of section 4 of the sales tax Act for the category of manufacturers cum exporters for textile goods. The sales tax paid on goods purchased for zero-rated supplies are refundable in terms of section 10 of the Sales Tax Act, 1990 read with rule 39 and 39-D chapter 5-A of the Sale Tax Rules, 2006 inserted vide SRO 918(I)/2019 date 07-08-2019 and 1172(I)/2019 dated 04-11-2020, upon the filing of Annex-H of the sales tax return.

• Around 50 startups a year: Tech startup fund established to provide Rs1bn seed funding.

Incentives' package to ensure growth of IT/ITeS. Special Technology Zones to be established in federal/provincial capitals. Prime Minister Imran Khan has announced establishment of the Pakistan Technology Startup Fund to provide Rs1 billion seed funding to around 50 startups annually.

• 'Pakistan Engineering and Healthcare Show 2022' to begin from Feb 25

Trade Development Authority of Pakistan (TDAP) has organised an exhibition in Lahore from February 25 for three days, where 21 product categories from national engineering and healthcare sectors to be showcased, The News learnt on Monday. International delegates from 46 countries of Africa and Central Asian Republics (CARs) are to participate in 'Pakistan Engineering and Healthcare Show 2022' to be held at Expo Center Lahore.

• SBP to launch e-warehouse receipt financing today

The State Bank of Pakistan (SBP) will launch electronic

warehouse receipt financing (EWRF) for maize crop today (Tuesday) to provide farmers with an adequate facility to store their produce, and also address their liquidity requirement, the central bank stated.

• International Islamic Trade Finance Corporation approves \$1.2bn for Pakistan

The International Islamic Trade Finance Corporation (ITFC), a member of the Islamic Development Bank, has approved a \$1.2 billion financing under the annual plan to provide Pakistan integrated trade solutions to support the energy and agriculture sectors.

• Pakistan, Uzbekistan Agree to Operationalize Transit Trade Agreement

Pakistan and Uzbekistan on Tuesday agreed to operationalize Transit Trade Agreement on 3rd March 2022 and to finalize agreement on market access. Uzbekistan's Deputy Prime Minister and Minister of Investments and Foreign Trade, Sardor Umurzakov visited Pakistan from Feb 21 to 22, 2022 along with his 43-member delegation.

• Albania invites Pakistani investors

Albania wants to enhance trade relations with Pakistan and there are immense opportunities for increasing the volume of trade between the two countries, which should be exploited for mutual benefit, said Non-resident Ambassador-designate of Albania Kastriot Robo.

• Ethiopia To Establish Permanent Mission in Pakistan

Pakistan on Tuesday extended an invitation to Ethiopian investors for Pakistan Investment Summit to be held on 30th – 31st March, 2022.

List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	23-Feb	PKR	176.19	-0.09%
USD- OPEN MKT	23-Feb	PKR	176.31	-0.05%
EUR- Interbank	23-Feb	PKR	199.58	-0.02%
EUR- OPEN MKT	23-Feb	PKR	199.72	-0.01%
GBP- Interbank	23-Feb	PKR	239.53	0.02%
GBP- OPEN MKT	23-Feb	PKR	239.74	0.01%
AED- Interbank	23-Feb	PKR	47.95	-0.04%
AED- OPEN MKT	23-Feb	PKR	48.01	-0.08%
CNY- Interbank	23-Feb	PKR	27.83	-0.03%
CNY- OPEN MKT	23-Feb	PKR	27.86	-0.12%
KSE- 100 Index	23-Feb	PTS.	45039.73	0.06%
Crude	23-Feb	\$/ bbl	91.78	1.56%
Gold	23-Feb	\$/ oz	1896.92	-1.72%
Silver	23-Feb	\$/ oz	24.08	-0.06%
Cotton (KHI)-40 kg	23-Feb	PKR	123.25	-0.71%
Kibor-6 MONTHS	23-Feb	%	10.85	-
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

“Even if you are on the right track, you'll get run over if you just sit there.” – Will Rodgers

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