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## PM Imran Khan tells Putin at the Kremlin: Pakistan for long-term relationship with Russia

Both leaders review the entire array of bilateral relations including the Pakistan Stream gas pipeline. Imran Khan expresses confidence that positive trajectory of bilateral relations will continue to move forward in the future. Regretting the latest situation between Russia and Ukraine, prime minister underlined Pakistan's belief that disputes should be resolved through dialogue and diplomacy. Imran Khan, who had a summit meeting with President Vladimir V. Putin in the Kremlin, said Pakistan had hoped diplomacy could avert a military conflict.

## Foreign payment applications: SBP expedite approvals

State Bank of Pakistan (SBP) has expedited approvals of pending foreign payment applications after Private Power & Infrastructure Board (PPIB) raised this issue at a higher-level, well-informed sources told Business Recorder.

## Industries Minister for Increasing GDP Share of Manufacturing Sector to 25 Per Cent

Ministry of Industries and Production held a workshop on sectoral reform agenda industrialization, exports, and investment in partnership with the Revenue Mobilization, Investment and Trade Programme (REMIT). REMIT is a flagship FCDO economic development programme, and one of FCDO's first bilateral economic development investments in Pakistan.

## THE RUPEE: PKR declines

Geopolitical tension flared further after Russian President Vladimir Putin announced the launch of a major offensive against Ukraine earlier in the day, taking a toll on currencies around the world including Pakistan's rupee that recorded a 0.13% drop against the US dollar in the inter-bank market on Thursday. As per the State Bank of Pakistan (SBP), the rupee closed at 176.39 after a day-on-day depreciation of 23 paisas or 0.13%.

## Stocks crash as war worries grip investors

Pakistan Stock Exchange Thursday witnessed a bloodbath session as Russia launched military operation against Ukraine that ignited negative fear across the globe and led to triggered redemptions among the mutual fund industry.

## National Sales Tax Return (NSTR) platform receives

## higher number of sales tax returns

The Federal Board of Revenue (FBR) received 161,379 sales tax returns in January through the National Sales Tax Return (NSTR) platform for December 2021 compared to 159,503 filed in the same month last year. The NSTR system, launched last month, has enabled taxpaying businesses to file a single monthly sales tax return rather than filing multiple entries on multiple platforms.

## Rapid industrialization objective: Tarin says govt undertaking wholesale planning

Finance Minister Shaukat Tarin has blamed previous governments in the last 45 years for de-industrialization, and stated that the present government is undertaking a wholesale planning for industrialization to achieve sustainable growth for the next 20 to 25 years.

## Shaukat Tarin stresses need for hike in savings rates, tax-to-GDP ratio

Finance Minister Shaukat Tarin has cautioned that Pakistan would not be able to achieve sustainable economic growth and surpass the figure of four per cent growth rate unless savings rates and tax-to-GDP growth are enhanced.

## ECC clears legal mechanism for barter trade with Iran, Afghanistan

Pakistan on Thursday cleared a legal mechanism to provide for barter trade with two sanctions-hit neighbors Iran and Afghanistan and, after discussions, "allowed regulatory cover to barter trade arrangements by amending relevant provisions of Export Policy Order (EPO) 2020 and Import Policy Order (IPO) 2020".

*"There's nothing wrong with staying small. You can do big things with a small team." — Jason Fried*

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List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	25-Feb	PKR	177.18	0.39%
USD- OPEN MKT	25-Feb	PKR	177.31	0.22%
EUR- Interbank	25-Feb	PKR	198.88	1.03 %
EUR- OPEN MKT	25-Feb	PKR	199.03	0.52%
GBP- Interbank	25-Feb	PKR	238.02	1.43%
GBP- OPEN MKT	25-Feb	PKR	238.24	0.60%
AED- Interbank	25-Feb	PKR	48.23	0.09%
AED- OPEN MKT	25-Feb	PKR	48.29	0.19%
CNY- Interbank	25-Feb	PKR	28.05	0.12%
CNY- OPEN MKT	25-Feb	PKR	28.08	0.41%
KSE- 100 Index	25-Feb	PTS.	44080.98	0.57%
Crude	25-Feb	\$/ bbl	<b>94.53</b>	2.42%
Gold	25-Feb	\$/ oz	1916.99	6.44%
Silver	25-Feb	\$/ oz	24.34	0.15%
Cotton (KHI)-40 kg	25-Feb	PKR	122.50	0.19%
Kibor-6 MONTHS	25-Feb	%	10.99	-
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