



• Industries: Pakistan becomes most suitable country for investment: PM

Prime Minister Imran Khan said on Wednesday that Pakistan is currently the most suitable country for investment in industries across the region following government policies.

• IMF's board approves \$1bn loan tranche

The International Monetary Fund (IMF)'s Executive Board on Wednesday approved the loan tranche of \$1 billion of its \$6 billion Extended Fund Facility (EFF) programme for Pakistan.

• PM aide foresees record jump in textile exports

The textile sector is supporting the country's economy as exports are set to jump to a record high after Pakistan gained an edge over South Asian rivals during the pandemic, said Adviser to Prime Minister on Commerce Abdul Razak Dawood.

• Pakistan needs structural transformation of economy: ADB

Pakistan government will need to update its investment laws, reduce burdensome regulations, align them with global best practices, and structure the investment policy document accordingly, besides, synchronise its monetary, fiscal, and trade policies to promote a business-friendly trade environment, says the Asian Development Bank (ADB).

• PTBA seeks extension of time to file sales tax returns

The Pakistan Tax Bar Association (PTBA) has urged the Chairman Federal Board of Revenue (FBR) to extend the date of filing of sales tax returns for the tax period from December 2021 up to 15th February 2022.

• Trade deficit shrinks 30pc in January

The country's trade deficit shrank 30 per cent month-on-month to \$3.36 billion in January, mainly led by lower imports amounting to \$5.91bn compared to \$7.58bn in December, the Pakistan Bureau of Statistics (PBS) reported on Wednesday.

• FBR digitizes currency declaration

The Federal Board of Revenue (FBR) on Tuesday launched the 'Automated Currency Declaration System' (ACDS) to facilitate taxpayers and passengers flying in and out of the country. The new digital system has been developed with the assistance of the National Database and Registration Authority (Nadra) and the

Federal Investigation Agency (FIA), said a press release, adding that it would be deployed at all international airports.

• Quick-commerce: the new must-have

Triggered by the pandemic, a number of e-commerce players have emerged promising to deliver you groceries and other stuff in 30 minutes or less, paving the way for the world of quick commerce. And the investors seem to be absolutely sold on it. And are willing to throw their buck behind it as recent mega-rounds globally, such as GoPuff's \$1.5 billion or Turkish Getir's \$1bn.

• Rupee strengthens against dollar

The rupee strengthened against the US dollar at Rs176.41 in the inter-bank market on Wednesday compared with Tuesday's close of Rs176.43, according to the State Bank of Pakistan (SBP).

• Chinese firms introduce new tech in power sector

Massive energy projects, executed by Chinese firms in Pakistan, not only ended power outages in the country but also introduced the most advanced technologies in the power sector.

These include the underground hydropower projects as well as the ultra-critical coal-fired power plants.

• Monetary policy: SBP keeps policy rate unchanged at 9.75%

Several developments suggest demand moderating measures are gaining traction and have improved the outlook for inflation, says Monetary Policy Committee. State Bank of Pakistan (SBP) Governor Dr Reza Baqir announced that the key interest rate will be maintained at 9.75%.

List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	3-Feb	PKR	175.95	-0.54%
USD- OPEN MKT	3-Feb	PKR	176.21	-0.31%
EUR- Interbank	3-Feb	PKR	198.79	-0.71%
EUR- OPEN MKT	3-Feb	PKR	199.07	-0.36%
GBP- Interbank	3-Feb	PKR	238.48	0.12%
GBP- OPEN MKT	3-Feb	PKR	238.83	0.47%
AED- Interbank	3-Feb	PKR	47.89	-
AED- OPEN MKT	3-Feb	PKR	47.98	-0.03%
CNY- Interbank	3-Feb	PKR	27.65	-0.09%
CNY- OPEN MKT	3-Feb	PKR	27.71	-0.33%
KSE- 100 Index	3-Feb	PTS.	46342.50	0.48%
Crude	3-Feb	\$/ bbl	86.36	-0.31%
Gold	3-Feb	\$/ oz	1806.55	-1.11%
Silver	3-Feb	\$/ oz	22.58	0.03%
Cotton (KHI)-40 kg	3-Feb	PKR	125.81	-1.58%
Kibor-6 MONTHS	3-Feb	%	10.75	-
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

"Success usually comes to those who are too busy to be looking for it."

~ Henry David Thoreau

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