



• Quick disposal of refund cases: FBR issues instructions to field offices on FTO's intervention

Following intervention of the Federal Tax Ombudsman (FTO), the Federal Board of Revenue (FBR) has issued new instructions to its field offices for quick disposal of refund cases of income tax. The issue of unnecessary delay in processing these cases was taken up by the FTO with Member (IR) Operations, FBR.

• GST on petroleum products reduced

The Federal Board of Revenue has notified a lower rate of general sales tax on petroleum products to keep its prices competitive for consumers. The rate of GST has been reduced to 0.79pc on petrol, followed by 3.17pc on high-speed diesel (HSD), 5.30pc on kerosene and zero per cent on light diesel oil (LDO). The previous rate was 2.5pc on petrol, 5.44pc on HSD, 8.30pc on kerosene and 2.7pc on LDO.

• FBR: Dec-Jan revenue shortfall triggers panic

A revenue shortfall during the months of December and January has panicked the Federal Board of Revenue (FBR), as not only the field formations would observe normal working hours on Saturdays from February 12 onwards but directions for extended working hours are being issued on every second day to achieve budgetary targets, said sources.

• Punjab govt focusing on self-reliance

Provincial finance minister says business-friendly policies will help achieve it. The government of Punjab is working to increase the indigenous resources for the economic development of the province, said Punjab Finance Minister Makhdoom Hashim Jawan Bakht.

• Fiscal deficit shrinks

The fiscal deficit for the first half of 2021-22 clocked in at 2.1 per cent of GDP versus 2.5pc a year ago, according to the latest update on fiscal operations that the Ministry of Finance released on its website.

• Pakistan, Uzbekistan agrees to enhance bilateral trade in agriculture

Pakistan and Uzbekistan here on Wednesday agreed for enhancing bilateral trade and investment relations, particularly agriculture trade and machinery development via joint ventures to develop and promote local agriculture sector on modern lines.

• Indonesian envoy woos local investors

Cites tourism, e-commerce, auto and pharma as potential areas of cooperation. The business community of Pakistan should play its due role in promoting trade and investment in the Association of Southeast Asian Nations (Asean) markets such as Indonesia, said Indonesian Ambassador Adam Mulawarman Tugio.

• Steel producers hike prices

Increase comes due to jump in international steel rates. The flat steel producers of Pakistan have announced a hike in prices of the commodity owing to increase in rates at a global level.

• Power tariff to go up Rs2.8 per unit

Move will help collect Rs292 billion from consumers, reduce circular debt. The government has decided to further increase electricity prices by Rs2.8 per unit to collect an additional Rs292 billion from consumers aimed at bringing the vicious circular debt down that remains high despite massively increasing the prices.

• Pakistan qualifies for more MSCI indices

Pakistan is now eligible for MSCI's Frontier Market (FM) 100 and FM 15 per cent country-capped indices, the global investment index provider said on Thursday.

• PBC, IFC host webinar on environment, social and governance (ESG)

There is growing acceptance by business to adopt responsible environment, social and governance (ESG) conduct to drive financial performance for shareholders and social and economic wellbeing of other stakeholders.

"Many of life's failures are people who did not realize how close they were to success when they gave up."

~ Thomas Edison

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List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	11-Feb	PKR	174.72	-0.08%
USD- OPEN MKT	11-Feb	PKR	174.81	-0.06%
EUR- Interbank	11-Feb	PKR	198.94	-0.87%
EUR- OPEN MKT	11-Feb	PKR	199.05	-0.42%
GBP- Interbank	11-Feb	PKR	236.44	-0.59%
GBP- OPEN MKT	11-Feb	PKR	236.58	-0.24%
AED- Interbank	11-Feb	PKR	47.55	-
AED- OPEN MKT	11-Feb	PKR	47.60	-0.02%
CNY- Interbank	11-Feb	PKR	27.45	-0.07%
CNY- OPEN MKT	11-Feb	PKR	27.48	-0.24%
KSE- 100 Index	11-Feb	PTS.	46114.82	0.38%
Crude	11-Feb	\$/ bbl	88.03	-0.56%
Gold	11-Feb	\$/ oz	1824.62	-2.26%
Silver	11-Feb	\$/ oz	23.05	-0.17%
Cotton (KHI)-40 kg	11-Feb	PKR	125.56	-0.99%
Kibor-6 MONTHS	11-Feb	%	10.78	-
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