



• Exporters can borrow against future proceeds

In a move to encourage timely inflow of export proceeds to boost foreign exchange reserves, the State Bank of Pakistan (SBP) on Wednesday allowed exporters to get more discounts on borrowing against their future proceeds. "The State Bank has enhanced the scope of Export Finance Scheme (EFS) — both conventional as well as Sharia-based — allowing the exporters to obtain financing against their export proceeds through discounting of export bills or receivables," the SBP circular said.

• Textile exports rise 25pc in July-January

Textile exports increased 25 per cent year-on-year in the first seven months of 2021-22, data released by the Pakistan Bureau of Statistics (PBS) showed on Wednesday. The country exported \$10.9 billion worth of textile goods in July-January, PBS reported.

• Exports projected to hit \$38 billion

TDAP chief executive says focus on African market to explore vast export opportunities. "Rice, pharmaceutical and IT products have a lot of export potential." Pakistan's exports of goods and services will exceed \$38 billion in the ongoing fiscal year, which is for the first time in the country's history, projected TDAP Chief Executive Arif Ahmad Khan.

• PayPal not coming to Pakistan

The Ministry of Information Technology and Telecommunication officially announced on Tuesday that PayPal is not coming to the country on account of the Financial Action Task Force (FATF) objection, fearing terror financing, as well as, the international gateway is already serving major chunk of the Pakistani clients having accounts in the UAE and other countries.

• **Incentives being given to boost IT exports: Tarin** Minister for Finance and Revenue, Shaukat Tarin Wednesday said the government is fully supporting and undertaking all mandatory measures for the growth of IT sector in the country and providing incentives to increase its exports.

• Argentina, Pakistan to enhance cooperation in livestock

Vast opportunities for mutual cooperation between Argentina and Pakistan exist in the livestock sector of Punjab which can also further strengthened the already existing long ties

between both the countries.

• Textile policy envisages cheaper energy rates till 2025

The government on Wednesday said its Strategic Trade Policy Framework (STPF) and new Textile and Apparel Policy (TAP) 2021-25 envisaged diversification of export markets and products but did not suggest measures beyond guaranteeing competitive energy rates to sectors other than textiles or offer any alternative plan in case exports suffer in key destinations of the European Union and the United States due to Ukraine standoff.

• PTA releases Internet of Things framework

It provides mechanism to enable IoT development. The Pakistan Telecommunication Authority (PTA) has issued a regulatory framework for Short Range Devices (SRD) and internet of things (IoT) services. In a statement on Wednesday, the authority detailed that the framework was created and introduced as a regulatory tool to facilitate service operations of internet of things.

• Implementation of POS: LTO sets up advanced control room

Large Taxpayers Office (LTO) Karachi has established an advanced control room for seamless implementation of the Point of Sale (POS) scheme, announced by the Federal Board of Revenue (FBR).

• State Bank raises agri credit limits

The State Bank of Pakistan (SBP) has enhanced the indicative credit limits for agriculture financing to align the amount of loans with input requirements.

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~Lisa Stone

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List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	17-Feb	PKR	175.38	-0.32%
USD- OPEN MKT	17-Feb	PKR	175.48	-0.18%
EUR- Interbank	17-Feb	PKR	199.20	-0.62%
EUR- OPEN MKT	17-Feb	PKR	199.32	-0.31%
GBP- Interbank	17-Feb	PKR	238.26	-0.39%
GBP- OPEN MKT	17-Feb	PKR	238.44	-0.16%
AED- Interbank	17-Feb	PKR	47.73	-0.11%
AED- OPEN MKT	17-Feb	PKR	47.78	-0.23%
CNY- Interbank	17-Feb	PKR	27.68	-0.05%
CNY- OPEN MKT	17-Feb	PKR	27.70	-0.16%
KSE- 100 Index	17-Feb	PTS.	45602.96	-0.18%
Crude	17-Feb	\$/ bbl	90.84	0.62%
Gold	17-Feb	\$/ oz	1874.83	4.32%
Silver	17-Feb	\$/ oz	23.54	0.07%
Cotton (KHI)-40 kg	17-Feb	PKR	122.45	1.91%
Kibor-6 MONTHS	17-Feb	%	10.82	-
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