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Govt set to offer third tax amnesty scheme

Finance ministry circulates summary for approval from cabinet. The government has decided to promulgate an ordinance to offer a third tax amnesty scheme in as many years -- this time to industrialists -- by offering them to whiten their black money at 5% rate by investing in the manufacturing sector.

Industry hails PM's decision to slash petroleum, power rates

Prime Minister Imran Khan in his address to the nation announced to reduce the price of diesel and petrol by Rs10/litre, saying that the price would remain the same till the next budget, which would be presented in June. Likewise, he announced to cut electricity tariff by Rs5/unit, which would remain implemented till the next budget. Representatives of industry and analysts on Monday hailed the prime minister's economic relief measures which would bring down the prices of petroleum products and electricity for the masses.

Sports Goods Exports Witness 28pc Increase

The export of sports goods from the country witnessed an increase of 28.76 percent during the first seven months of financial year (2021-22) as compared to the export of corresponding period of last year (2020-21). The country exported sports goods worth \$192.680 million during July-January (2021-22) as compared to the export of \$149.643 million during July-January (2020-21), showing growth of 28.76 percent, according to the Pakistan Bureau of Statistics (PBS).

Pakistan's Exports to USA Increase 44pc to \$3.86b in 7 Months

Pakistan's exports of goods and services to United State of America (USA) witnessed a surge of 44.27 percent during the first seven months of financial year (2021-22) as compared to the corresponding period last year. The overall exports to USA were recorded as \$3,862.642 million during July-January (2021-22) against exports of \$2,677.208 million during July-January (2020-21), showing growth of 44.27 percent, State Bank of Pakistan (SBP) data revealed. Meanwhile, on year-to-year basis, exports to USA during January 2022 also increased by 34.72 percent from \$399.980 million to \$538.854 million.

Russia asks Pakistan to start talks on bilateral trade

PM's Advisor on Commerce and Investment Abdul Razak

Dawood says ministry had received an email from Russia to start negotiations on bilateral trade. In reply to a question as to why Pakistan's exports are not sustained, Dawood stated that whenever a shortage was observed of any commodity in the country, a ban was imposed on export of that commodity. "When we approach the buyers again to sell them our product, they say Pakistan is not reliable supplier as it imposes a ban on exports," he continued.

Mobile banking transactions surge to Rs2.2 trillion

The number of transactions conducted via mobile banking channels grew 29 per cent by volume and 36pc by value at 79.1 million and Rs2.2 trillion during the July-September quarter of 2021-22.

Pak Economy May Suffer a Setback Amid Ukraine Crisis, Warns Finance Ministry

The Ministry of Finance has warned that recent geopolitical tensions, in particular the Ukraine crisis, have presented a considerable risk factor to the otherwise positive outlook for Pakistan's economy.

"These tensions might further lift international oil and food prices, as well as other commodity prices outside and beyond their current cycles," said ministry of finance in its bulletin, 'Monthly Economic Update & Outlook February2022'.

Rupee weakens against dollar

Rupee hit an all-time low of Rs178.24. The rupee weakened against the US dollar at Rs177.47 in the inter-bank market on Monday compared with Friday's close of Rs177.11, according to the State Bank of Pakistan (SBP).

List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	March-01	PKR	177.49	0.01%
USD- OPEN MKT	March-01	PKR	177.63	0.01%
EUR- Interbank	March-01	PKR	198.79	-0.31 %
EUR- OPEN MKT	March-01	PKR	198.96	-0.16%
GBP- Interbank	March-01	PKR	238.08	-0.04%
GBP- OPEN MKT	March-01	PKR	238.31	-0.02%
AED- Interbank	March-01	PKR	48.31	-0.01%
AED- OPEN MKT	March-01	PKR	48.37	-0.02%
CNY- Interbank	March-01	PKR	28.09	-0.02%
CNY- OPEN MKT	March-01	PKR	28.12	-0.08%
KSE- 100 Index	March-01	PTS.	44527.22	0.15%
Crude	March-01	\$/ bbl	97.36	1.32%
Gold	March-01	\$/ oz	1908.89	2.26%
Silver	March-01	\$/ oz	24.48	0.04%
Cotton (KHI)-40 kg	March-01	PKR	122.49	1.46%
Kibor-6 MONTHS	March-01	%	11.03	-
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

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