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Tax ordinance amended to extend industrial package

President Dr Arif Alvi on Wednesday promulgated an ordinance to amend the Income Tax Ordinance 2001 to extend the promotion package for industry and encourage entrepreneurs to invest in industrial undertakings out of their undisclosed assets. The promotion package is laden with incentives for industrial promotion, revival of sick units and foreign investment in industrial sector.

Exports surge to \$2.80bn in February

Exports surged to \$2.80 billion in February FY2022 from \$2.06 in the same month last fiscal, country's top commerce official said on Wednesday, attributable to recent expansion and upgrade of exporting industries.

Digital payments: Bank Alfalah, Alchemative team up to facilitate e-commerce traders

Bank Alfalah is partnered with Alchemative, a 1-Click Checkout Solution to facilitate digital payments for e-commerce businesses. Alchemative enables organizations to sell products globally through integration with Alfa Payment Gateway. This platform will enable a robust digital payments collection mechanism.

Sick industrial units: 'Carry forward' of business losses allowed

The government has allowed carry forward of business losses of sick industrial units under the tax amnesty scheme for the industrial undertakings. Under the Income Tax (Amendment) Ordinance, 2022 promulgated by the president, where a company, hereinafter, referred to as acquiring company, acquires under a scheme of acquisition majority share capital of another company being a sick industrial unit (acquired company).

Exporters face payment delays from Russia

The ongoing war between Russia and Ukraine has created liquidity problems for potato and kinno exporters as payments have been stuck due to the imposition of sanctions on Moscow.

Pakistan, Uzbekistan to sign PTA

Uzbek president arrives today on two-day visit. Pakistan and Uzbekistan will sign a preferential trade agreement this week to lower duties on nearly three-dozen products in the range of 20% to 100% aimed at giving a boost to the trade value that remains very thin despite vast potential. The preferential trade

agreement will be signed during a two-day visit of Uzbekistan President Shavkat Mirziyoyev, who is arriving Pakistan today (Thursday).

SBP issues unified QR code to accelerate digital payments

In order to accelerate digitization of retail payments, the State Bank of Pakistan (SBP) has issued standards for Quick Response (QR) code-based payments in Pakistan. Specific Standard for QR Codes (QRCs) for Merchant payments, as well as, Person to Person (P2P) payments in Pakistan has been issued with the aim of standardizing the QR Issuance and acceptance practices in the country.

PM launches 'Kamyab Pakistan Programme': 4.5m low-income families to get Rs1trn interest-free loans

Prime Minister Imran Khan Wednesday launched 'Kamyab Pakistan Programme' designed to provide support to the 4.5 million low-income families by providing interest-free loans of Rs1 trillion in the next two years for starting their own business, house construction, and for investment in agriculture.

IT exports to touch \$25bn in five years: expert

Export proceeds generated by IT and IT-enabled services will likely touch \$25 billion within five years, said technology mogul Veqar ul Islam while addressing a press briefing on Wednesday.

"Nothing works better than just improving your product."
~ Joel Spolsky

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List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	March-03	PKR	177.77	0.12%
USD- OPEN MKT	March-03	PKR	177.87	0.07%
EUR- Interbank	March-03	PKR	197.41	-0.06%
EUR- OPEN MKT	March-03	PKR	197.58	-0.03%
GBP- Interbank	March-03	PKR	238.44	0.26%
GBP- OPEN MKT	March-03	PKR	238.59	-0.11%
AED- Interbank	March-03	PKR	48.39	0.02%
AED- OPEN MKT	March-03	PKR	48.44	0.04%
CNY- Interbank	March-03	PKR	28.14	0.03%
CNY- OPEN MKT	March-03	PKR	28.16	0.10%
KSE- 100 Index	March-03	PTS.	44527.22	0.03%
Crude	March-03	\$/ bbl	114.69	11.20%
Gold	March-03	\$/ oz	1928.74	-0.81%
Silver	March-03	\$/ oz	25.38	0.13%
Cotton (KHI)-40 kg	March-03	PKR	123.36	-4.31%
Kibor-6 MONTHS	March-03	%	11.06	-
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