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Investment in tech startups soars

Spikes nine-fold to \$176 million in first quarter of 2022. The foreign investment raised by the Pakistani tech-based startups spiked nine-fold to a record \$176 million in the first quarter of 2022, aided by emerging proportion of tech-savvy youth that has high appetite for APP-driven products and services.

Govt to audit subsidy schemes for exporters

Officials allege traders are misusing incentives to inflate profits. The government has decided to conduct an audit related to the performance of the export-oriented industry amid allegations that it was misusing the multibillion rupees given to it in form of subsidies. In a recent meeting of the Economic Coordination Committee, the issue of subsidy was presented while considering the Drawback of Local Taxes Scheme for 2021-26.

Logistics services to begin at Gwadar

Initiative aims to facilitate businessmen through one window operation. To make Gwadar a logistic hub, the government is gearing up to put into action a mega initiative in the city for automation, standardization and harmonization of all logistic services related to land, air and sea routes under the Pakistan Single Window (PSW) in six months.

WTO hails Pakistan's economic performance during pandemic

Members of Geneva-based World Trade Organization (WTO) commended the resilience and growth performance of Pakistani economy in light of the global economic turmoil caused by the Covid-19 pandemic and continued complex regional security environment. The WTO members praised the timely adoption of proactive support measures by the government of Pakistan that allowed the economy to rebound quickly.

Urgent Need for More Export Oriented Strategies Stressed to Achieve \$30b Exports Target

Business community on Sunday stressed the urgent need for evolving more export-oriented strategies to achieve \$30 billion export target by the end of current fiscal year. Chairing a round table conference on "Pakistan Export Strategic" organised under the aegis of Intellectuals Council of Pakistan headed by Ms Rameen, former senior vice president Lahore Chamber Meher Kashif Younis said export strategy must involve better integration with regional and global markets and it is also imperative to make domestic business globally competitive.

Export-oriented sector: MoF for linking subsidies to

higher growth

Ministry of Finance (MoF) has proposed that subsidies for the export-oriented sectors should be linked to increase in growth in export of quantities instead of banking on increase in prices as multiple incentives are putting substantial burden on the government, well informed sources told Business Recorder.

Worsening ties with US could hurt Pakistan on multiple fronts

Talking about the most alarming and obvious consequence of dragging the US into Pakistan's domestic political turmoil, a prominent financial news service has warned that Pakistan's default risk was on the rise.

Korea to increase EDCF loans for Pakistan up to \$1b for 5 years'

Ambassador Republic of Korea Suh Sangpyo on Wednesday said the government of Korea will increase the Economic Development Cooperation Fund (EDCF) loans for Pakistan up to \$1 billion for five years (2022-26).

Expanding business linkages between Pakistan, Thailand stressed

Chakkrid Kraichaiwong, Ambassador of Thailand to Pakistan, has highlighted the importance of people-to-people contacts particularly, expansion of business linkages and trade and economic connectivity between two countries.

PKR slide continues

The rupee endured a tumultuous week, ending at its historic low value against the US dollar in the inter-bank market. During the 5 sessions, the rupee lost nearly 1.3% to end at 184.09.

Criticize the act, not the person.
~Mary Kay Ash



List of Indicators	Date / Period	Unit	Value	Change Daily
USD- Interbank	April-04	PKR	184.25	0.71%
USD- OPEN MKT	April-04	PKR	184.35	0.39%
EUR- Interbank	April-04	PKR	203.67	0.58%
EUR- OPEN MKT	April-04	PKR	203.78	0.28%
GBP- Interbank	April-04	PKR	242.06	0.93%
GBP- OPEN MKT	April-04	PKR	242.20	0.38%
AED- Interbank	April-04	PKR	50.16	0.19%
AED- OPEN MKT	April-04	PKR	50.19	0.38%
CNY- Interbank	April-04	PKR	28.96	0.01%
CNY- OPEN MKT	April-04	PKR	29.98	0.02%
KSE- 100 Index	April-04	PTS.	44066.15	-2.46%
Crude Oil (WTI)	April-04	\$/ bbl	99.30	-0.99%
Gold	April-04	\$/ oz	1919.94	-4.18%
Silver	April-04	\$/ oz	24.68	0.04%
Cotton (KHI)-40 kg	April-04	PKR	136.37	0.67%
Kibor-6 MONTHS	April-04	%	12.50	-
Exports	July - February 2022	\$Bn	20.55	25.88%
Imports	July - February 2022	\$Bn	52.51	55.08%
Trade Balance	July - February 2022	\$Bn	-31.96	-82.26%

Sources: Tres Mark, PBS, PSX