

## NEWS

### [Pakistan, Turkiye sign key agreements to boost bilateral ties](#)

- These included four MoUs in the Defence Sector, two MoUs and a Protocol in Power, Energy, and Mining, and three MoUs to promote Trade and Industrial collaboration.
- Two Agreements were signed in Water and Seed Production, along with two MoUs in Scientific Education and Training, and two in the Banking Sector.

### [Another all-time high: gold price per tola surges to record Rs304,000 in Pakistan](#)

- On February 13, 2025, gold prices in Pakistan surged to a new all-time high.
- The price per tola (approximately 11.66 grams) increased by Rs2,500, reaching Rs304,000. Similarly, the price for 10 grams of gold rose by Rs2,144, selling at Rs260,631.
- This rise aligns with global trends, where gold prices have been edging higher as investors monitor developments in U.S. tariff plans under President Donald Trump.

### [SBP-held foreign exchange reserves decrease \\$252mn, now stand at \\$11.17bn](#)

- Foreign exchange reserves held by the State Bank of Pakistan (SBP) decreased by \$252 million on a weekly basis, clocking in at \$11.17 billion as of February 7.
- Total liquid foreign reserves held by the country stood at \$15.87 billion. Net foreign reserves held by commercial banks stood at \$4.70 billion.
- The central bank attributed debt repayments to the decrease in the reserves.

### [Interior Minister Naqvi inaugurates 24/7 passport office in Karachi](#)

- On February 13, 2025, Interior Minister Mohsin Naqvi inaugurated a new 24/7 passport office at the NADRA Mega Center in Nazimabad, Karachi.
- This facility operates in three shifts, allowing citizens to apply for passports at any time.

## Govt removes fuel supply guarantees for new power projects

- On February 14, 2025, the federal government announced the removal of mandatory Fuel Supply Agreement (FSA) guarantees for new power projects.
- The hearing focused on PPIB's petition to introduce a 1% fee on the total project cost for new power initiatives.
- Historically, PPIB required sponsors of power projects to secure FSAs with fuel suppliers, ensuring a consistent fuel supply. These agreements were backed by guarantees from financial institutions to mitigate risks associated with fuel availability.
- The recent policy change eliminates the necessity for such guarantees, aiming to streamline the development process for new power projects.

## FBR details 'massive over-invoicing' in solar panels import

- On February 14, 2025, the Federal Board of Revenue (FBR) disclosed significant over-invoicing and trade-based money laundering activities in solar panel imports, amounting to over Rs110 billion.
- Investigations identified 80 companies involved in these fraudulent activities, with 63 companies responsible for Rs69 billion in over-invoicing.
- Notable companies implicated include Bright Star, Moonlight, Asadullah Enterprises, and Smart Impex.
- Further scrutiny revealed misuse of identity cards and illegal fund transfers to 10 countries, totaling over Rs18 billion.

## PIA financial closure deadline shortened by 4 months

- The Prime Minister instructed that the financial closure and transfer of PIA be completed by June 1, 2025, instead of the previously proposed timeline of October 2025.
- The International Monetary Fund (IMF) has agreed that if PIA is privatized, the 18 percent GST could be waived to encourage private-sector investment in new aircraft.
- PIA's liabilities amount to Rs 45 billion, including Rs 26 billion in taxes owed to the Federal Board of Revenue (FBR), Rs 10 billion to the Civil Aviation Authority (CAA), and the remaining amount is made up of pension liabilities.

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