



CPDI BUDGET WATCH

Govt, auto sector to review vehicle prices in December

Profit.pakistantoday.com.pk (Oct 15, 2020)

ISLAMABAD: Keeping in view the customers' concerns regarding the rising prices of locally-assembled and manufactured vehicles, the government and auto sector may review the prices of vehicles in December before negotiating a new auto policy. Talking to a group of journalists in Islamabad, Indus Motor Company (IMC) Chief Executive Officer Ali Asghar Jamali[Read More](#)

Govt defers decision to hike wheat support price

Tribune.com.pk (Oct 15, 2020)

ISLAMABAD: The federal government has deferred a decision to increase the minimum wheat support price by 25% to Rs1,745 per 40 kilogramme for next crop due to disagreement among the federal ministers and the provincial governments. The Economic Coordination Committee (ECC) of the Cabinet will take up the issue again for a decision on Monday as the discussions at the ECC meeting ...[Read More](#)

Bangladesh set to overtake India in per capita GDP, says IMF

Businesstoday.ind (Oct 14, 2020)

India is set to slide below Bangladesh in terms of per capita GDP in 2020 owing to a steep contraction in the economy as a result of coronavirus lockdown. According to International Monetary Fund (IMF)-World Economic Outlook (WEO), Bangladesh is going to pip India as its per capita GDP in dollar terms is likely to expand 4 per cent in 2020 to \$1,888. Meanwhile, India's per capita GDP..... [Read More](#)

Cabinet approves Rs48.9bn budget for CDA

Profit.pakistantoday.com.pk (Oct 14, 2020)

ISLAMABAD: The federal Ministry of Interior on Tuesday had presented a summary with regard to approval of CDA budget estimates 2020-21 and revised estimates for the financial year 2019-20. They said the CDA had proposed Rs48.9bn budget for 2020-21, including Rs8.4b ...[Read More](#)

Remittances to Pakistan cross \$2b for fourth straight month

Khaleej Times (Oct 13, 2020)

The flow of remittances to Pakistan has remained steady above the \$2 billion mark for the fourth consecutive month in September despite the pandemic keeping economies and businesses depressed around the world, and job losses continuing. State Bank of Pakistan on Monday said September remittances increased to \$2.3 billion (Dh8.44 billion), 31.2 per cent higher than the same month last year.... [Read More](#)

UHS BoG approves Rs1436.74m budget

nation.com.pk (Oct 13, 2020)

LAHORE - The Board of Governors (BoG) of University of Health Sciences (UHS) on Monday approved Rs1436.74 million budget for the financial year 2020-21. The 45th meeting of UHS board was chaired by former Chief Justice Pakistan Justice (retired), Tassaduq Hussain Jilani. Other members, who were present included UHS VC Prof Javed Akram, Registrar Dr Asad Zaheer and representatives.....[Read More](#)

Pakistani senator asks FATF to blacklist India for money laundering

Geo.tv (Oct 12, 2020)

ISLAMABAD: Senate Standing Committee on Interior Chairman Senator Abdul Rehman Malik urged the Financial Action Task Force (FATF) to take notice of 44 Indian banks that figured in SARs linked to over 2,000 transactions valued at over \$1 billion between 2011 and 2017, asking the international regulatory body to blacklist India for money laundering for terrorist activities. According to..... [Read More](#)

PM hails 'good news' as September remittances jump 31pc over last year

The Dawn (Oct 12, 2020)

Prime Minister Imran Khan on Monday hailed a jump of 31.2 per cent in remittances for September, terming it "good news for the economy". Pakistan received remittances of \$2.3 billion in September driven by gradual re-opening of major host destinations such as the Middle East, Europe and the United States, data released by the State Bank of Pakistan (SBP) showed on Monday. Remittances in.... [Read More](#)

FM Qureshi hopes to see Pakistan on FATF white list soon

Geo.tv (Oct 11, 2020)

MULTAN: Foreign Minister Shah Mehmood Qureshi on Saturday hoped that Pakistan would be on the white list of The Financial Action Task Force (FATF) soon, maintaining that the US and some other countries would support Pakistan on the FATF issue, The News reported on Sunday. Pakistan will participate in the virtual meeting on the FATF to be held in Paris. While inaugurating.....[Read More](#)

Dollar deposit rules tightening up

The Dawn (Oct 11, 2020)

KARACHI: The government has banned individuals from depositing foreign exchange into bank accounts if the forex has been purchased from the open market. It was unclear till the filing of the report, however, whether the new rules issued by the government have significantly changed anything already contained in the State Bank's Foreign Exchange Manual (FEM). Chapter 6 of the... [Read More](#)

Covid-19 to push 150 million into extreme poverty by 2021: WB

Profit.pakistantoday.com (Oct 10, 2020)

WASHINGTON: Covid-19 to push 150 million into extreme poverty by 2021: WB Extreme global poverty is expected to rise in 2020 for the first time in over 20 years due to the disruption caused by the "extraordinary" coronavirus crisis, the World Bank has warned. According to a new report, the Covid-19 pandemic is expected to push an additional 88 million to 115 million people into extreme poverty.. [Read More](#)

Knee-deep in financial crisis, Pakistan Railways to seek govt help

The Dawn (Oct 10, 2020)

LAHORE: Facing a severe financial crisis since March this year, the Pakistan Railways (PR) may not be able to pay salaries and pension in the next couple of months if the situation persists. Although lockdown restrictions are over, the number of passenger trains in operation has been halved. And no improvement in trains operation is in sight as the number of passengers has come down..... [Read More](#)

Govt to lease out unused properties of Pakistan Post

Tribune.com.pk (Oct 09, 2020)

ISLAMABAD: The federal government has decided to lease out or rent out unused properties of Pakistan Post as currently, the department is not in deficit but it is under a heavy financial burden due to payment of pensions. This was decided in a meeting of National Assembly Standing Committee on Communications which was held at the Parliament House on Friday under the chairmanship of [Read More](#)

USPBC briefed on investment opportunities in Pakistan's energy sector

Profit.pakistantoday.com (Oct 09, 2020)

ISLAMABAD: US-Pakistan Business Council (USPBC) on Friday hosted a virtual event titled "Explore Pakistan: A USPBC Virtual Series on Business Opportunities in Pakistan's Energy Sector" to brief US business community regarding Pakistan's efforts to mitigate the ever-growing energy demand of domestic consumers and industry, its recent policy developments in the energy sector, reforms in the oil & gas..... [Read More](#)

PIA wants its debt of Rs500 bn to be taken off by govt

[Thenews.com.pk](#) (Oct 08, 2020)

ISLAMABAD: The PIA wants its debt of Rs500 billion to be taken off from its balance sheet by the government as the burden of debt servicing and related exchange loss has now become unsustainable. Moreover, it has become impossible for PIA to come out of financial quagmire even with the operating profit. This has been disclosed in restructuring reforms being undertaken by the management....[Read More](#)

World Bank forecasts 0.5% growth rate

[Tribune.com.pk](#) (Oct 08, 2020)

ISLAMABAD: The World Bank sees an "anaemic" economic outlook of Pakistan, with growth rate of just 0.5% in the current fiscal year. The half-a-percentage economic growth rate is far below the official target of 2.1% that the PTI government had set for its third year in power. As per the bank's forecast, Pakistan's economic outlook remains fragile for at least two years, as the outbreak of the corona virus.....[Read More](#)

Bounce back loans: Taxpayers may lose £26bn on unpaid loans

[Bbc.com](#) (Oct 07, 2020)

Up to 60% of emergency pandemic loans made under the Bounce Back scheme may never be repaid, a report by the government's spending watchdog says. The National Audit Office (NAO) said taxpayers could lose as much as £26bn, from fraud, organised crime or default. The lending scheme carried lighter checks than others and was aimed at small businesses unable to access other pandemic.... [Read More](#)

SECP has met all FATF conditions, says chairman

[The Dawn](#) (Oct 07, 2020)

KARACHI: Securities and Exchange Commission of Pakistan Chairman (SECP) Amir Khan on Tuesday said that all the requirements of Financial Action Task Force (FATF) have been met and suspicious transactions related to money laundering and -terror financing are being monitored efficiently. "All the conditions of FATF have largely been met, there is no regulatory requirement [Read More](#)

Trade deficit expands to \$5.8b during July-Sept 2020

[Tribune.com.pk](#) (Oct 06, 2020)

ISLAMABAD: Pakistan's trade deficit marginally widened to \$5.8 billion in first quarter of current fiscal year due to surge in imports and contraction in exports as the government failed to make any significant improvement in exports despite 39% currency devaluation. The trade deficit - which shows how much imports exceed exports - expanded in terms of all three indicators - year-on-year, month.... [Read More](#)

Cabinet likely to rid PIA of debt amounting to billions of rupees

Profit.pakistantoday.com.pk (Oct 06, 2020)

ISLAMABAD: The federal cabinet is likely to take a decision regarding the hefty Rs500 billion debt burden on the Pakistan International Airlines (PIA). According to sources, PIA Chief Executive Officer Air Marshal Arshad Mahmood Malik will brief the federal cabinet, scheduled to meet on Tuesday, about restructuring reforms introduced in PIA to make it self-sustainable “without seeking financial..[Read More](#)

Centre launching five-year uplift plan for Gilgit-Baltistan

[The Dawn](http://TheDawn.com) (Oct 06, 2020)

ISLAMABAD: Amid debate on the constitutional status of Gilgit-Baltistan and ahead of elections there on Nov 15, the federal government is launching a five-year development programme for the region. The Planning Commission on Monday said in a statement that a function in Gilgit-Baltistan “for the first time, deliberated upon the five-year plan/programme developed for various sector..[Read More](#)

Bloodbath at PSX; index plunges 998 points

Profit.pakistantoday.com.pk (Oct 05, 2020)

KARACHI: The Pakistan Stock Exchange (PSX) witnessed another bloodbath on Monday, as with the benchmark index losing over 1,000 points intraday amid persistent selling pressure. Global equity markets depicted a mixed pattern, whereas crude oil prices headed north from the previous close;WTI crude price surging 4.45pc to \$38.70 while Brent crude price.....[Read More](#)

FATF to decide about Pakistan status this month

[The Dawn](http://TheDawn.com) (Oct 05, 2020)

ISLAMABAD:A virtual meeting of the Financial Action Task Force (FATF) plenary scheduled for Oct 21-23 will decide if Pakistan should be excluded from its ‘grey list’, based on a review of Islamabad’s performance to meet global commitments and standards on fight against money laundering and terror financing (ML&TF). The FATF plenary was earlier scheduled in June but Islamabad got..[Read More](#)

FBR upgrades online system to clear stuck tax refunds

[Thenews.com.pk](#) (Oct 04, 2020)

ISLAMABAD: The Federal Board of Revenue (FBR) on Saturday announced upgrade of its fully automated sales tax electronic refund system (Faster) introduced last year to clear refunds stuck at the pre-processing stage. The FBR said it upgraded its Faster system to Faster Plus for expeditious and transparent issuance of refunds to exporters. The system will allow refunds to thousands of.....[Read More](#)

Railways seeks govt bailout

[Tribune.com.pk](#) (Oct 04, 2020)

ISLAMABAD: Even after the Pakistan Tehreek-e-Insaf (PTI) came into power, the struggles of the Pakistan Railways have continued. The organisation has been hit hard due to losses in revenue following suspension of operations in the wake of the Covid-19 outbreak and has sought a bailout package from the government to continue operations. Due to the Covid-19 pandemic, shortfall in[Read More](#)

PIA sacks 54 more employees for fake degrees and other malpractices

[Financialexpress.com](#) (Oct 03, 2020)

The PIA has taken up a so-called 'cleaning up' exercise of its staff following Aviation Minister Ghulam Sarwar Khan's probe report into the May 22 Karachi plane crash. Pakistan International Airlines (PIA) has sacked 54 more employees for having fake degrees, abusing drugs and for poor performance, according to a media report on Saturday. Of the 54 employees sacked by the national carrier...[Read More](#)

Foreign investors sell \$42.42mln worth of govt securities in Q1

[Thenews.com.pk](#) (Oct 03, 2020)

KARACHI: Foreign investors sold a net \$42.42 million worth of government securities during July-September of the current fiscal year, and analysts expect economic pitfall risks and coronavirus-related global uncertainty to keep Pakistan's hot money inflows cool in the coming months. Data issued by the State Bank of Pakistan (SBP) on Friday showed that foreigners sold securities such[Read More](#)

Govt achieves financial close for 330MW coal plant

[Thenews.com.pk](#) (Oct 02, 2020)

ISLAMABAD: The government on Thursday achieved financial close for 330MW Thar coal-fired power plant, scheduled to achieve commercial operations by March 2021 at a cost of \$497 million. The financial closing for the mine-mouth lignite coal power project at Thar Block-II has been achieved with 25 percent equity and 75 percent debt ratio. Lead lenders of the....[Read More](#)

ECNEC okays Rs410bln for road construction, hydropower projects

Thenews.com.pk (Oct 02, 2020)

ISLAMABAD: The Executive Committee of the National Economic Council (Ecneec) on Thursday approved Rs410 billion for infrastructure development, including construction of roads and hydropower projects. Ecneec took the decisions during a meeting presided over by Adviser to the Prime Minister on Finance and Revenue Hafeez Shaikh. The committee approved construction of ... [Read More](#)

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