



CPDI BUDGET WATCH

Country's textile hub to utilise 80,000 power looms as sector revived

[Profit.pakistan.com.pk](https://profit.pakistan.com.pk) (Nov 12, 2020)

ISLAMABAD: Faisalabad is currently experiencing a financial boom with the operationalisation of 50,000 power looms and expecting the opening of another 30,000 units. Known as the country's textile hub, Faisalabad, for the first time after 1990, has seen a massive economic growth following a high demand of export items and the government's recently announced in[Read More](#)

Dwindling foreign reserves: Pakistan may launch \$1b Eurobond

[Thenews.com.pk](https://thenews.com.pk) (Nov 12, 2020)

ISLAMABAD: In order to build up the foreign currency reserves, Pakistan will launch Eurobond to fetch \$1 billion in the coming December/January of the current fiscal year. "Yes, we have received bids from 10 international banks for selection of financial advisers to accomplish this transaction in the bond market. It will be accomplished in the coming December ... [Read More](#)

Time to remit: Pakistani rupee likely to strengthen in coming months

[Khaleej Times](https://khaleejtimes.com) (Nov 11, 2020)

Pakistani rupee trading at 43.2 versus UAE dirham on Wednesday. For Pakistani expats in the UAE, it's a good time to remit money as the Pakistani rupee continues to strengthen with every passing day. This trend is likely to continue in the months ahead. The Pakistani rupee has become one of Asia's best performing currency, appreciating 10 rupees against [Read More](#)

Banking sector assets expand 7.8pc in 1H2020: SBP

[Profit.pakistantoday.com](https://profit.pakistantoday.com) (Nov 11, 2020)

ISLAMABAD: The State Bank of Pakistan has said that despite elevated economic stress driven by the Covid-19 pandemic, the assets of the banking sector witnessed a decent expansion of 7.8pc during the first half of the calendar year 2020 (H1CY20). The central bank on Wednesday issued the Mid-Year Performance Review (MPR) of the banking sector for the year 2020, which [Read More](#)

Rupee strengthens as dollar continues to shed value

[Profit.pakistantoday.com](#) (Nov 10, 2020)

KARACHI: Pakistani Rupee continued to gain value against US Dollar in the interbank market, adding another 22 paisas on Tuesday. According to a State Bank of Pakistan tweet, the US Dollar opened at Rs158.91 on Tuesday and closed at Rs158.69. PKR has gained Rs2.28 against the greenback during the last two weeks. "Uptick in.... [Read More](#)

First infrastructure finance guarantee facility

[The Dawn](#) (Nov 10, 2020)

KARACHI: The country's first financing guarantee facility specifically for infrastructure projects has been launched under the name of InfraZamin. A press release issued by the company on Monday said it is a for-profit credit enhancement facility. On Monday, InfraCo Asia, via its subsidiary Indus Guarantees Pvt Ltd, and Karandaaz held a signing ceremony in Islamabad for the shareholder ... [Read More](#)

PIA to continue to burden exchequer, says AGP

[Tribune.com.pk](#) (Nov 09, 2020)

ISLAMABAD: An audit of the Pakistan International Airlines (PIA) conducted with the main objective to examine its overall performance has declared that the national flag carrier will continue to burden the exchequer due to its "inefficient operations". In its special report examining the PIA's economy, efficiency and effectiveness aspects through analysis of its financial.... [Read More](#)

PSX falls flat after range-bound session

[Profit.pakistantoday.com.pk](#) (Nov 09, 2020)

KARACHI: Pakistan Stock Exchange (PSX) on Monday fell flat after a range-bound session, with the benchmark KSE-100 Index gaining only 52 points amid lackluster activity. Global equity markets, on the other hand, largely remained positive, whereas crude oil prices also inched up from the previous close; WTI crude price rising 2.45pc to \$38.05 while Brent Crude price increasing 2.33pc to \$40.38..... [Read More](#)

Corporate sector to invest in environmental sustainability

[The News](#) (Nov 08, 2020)

Islamabad: Speakers at a webinar said government, corporate sector and experts make a dynamic triangle for an urban sustainable adaptation model. Corporate sector shall come out of discretionary social charity and environmental services to social investment plans at district level including environmental interventions. The experts said Environment is not limited to tree-plantation..... [Read More](#)

‘TAPI gas pipeline to bring economic prosperity to Pakistan’

Profit.pakistantoday.com.pk (Nov 08, 2020)

ISLAMABAD: Turkmenistan Ambassador to Pakistan Atadjan Movlamov on Sunday announced that the Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline is at the stage of practical implementation, adding that the project is certain to be a game changer for Pakistan’s economic prosperity. He stated this while meeting with representatives of the (EJAF).....[Read More](#)

SBP to increase dialogue with business community, women entrepreneurs: Reza

Dailytimes.com.pk (Nov 07, 2020)

The State Bank of Pakistan (SBP) wants to increase the dialogue with the business community and is committed to serve the un-served sectors like SMEs and women entrepreneurs, said Governor State Bank of Pakistan Dr. Reza Baqir during his visit to the Lahore Chamber of Commerce and Industry (LCCI) on Friday. President LCCI Mian Tariq Misbah, Senior Vice President Nasir Hameed[Read More](#)

Pakistan may return \$2b Saudi Arabian loan

tribune.com.pk (Nov 07, 2020)

ISLAMABAD: Pakistan may return \$2 billion Saudi Arabian loan and is looking for various options to secure more lending aimed at retaining gross official foreign exchange reserves at their current level of over \$12 billion, Ministry of Finance sources told The Express Tribune. The second tranche of \$1 billion of Saudi loan is maturing next.....[Read More](#)

SBP reserves up \$61m

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

KARACHI: The foreign exchange reserves held by the State Bank of Pakistan increased by \$61 million to \$12.18 billion during the week ending on Oct 29, the central bank reported on Thursday. The total liquid foreign reserves held by the country stood at \$19.35bn. Meanwhile, the foreign reserves held by the commercial banks stood at \$7.17bn.....[Read More](#)

Russia to develop strategic stakes in Pakistan’s NSGPP

Thenews.com.pk (Nov 06, 2020)

ISLAMABAD: In a welcoming development, Russia has provided a new structure for much-touted North-South Gas Pipeline Project (NSGPP) in a goodwill gesture, showing how determined and committed Moscow is for developing strategic stakes in Pakistan, a senior official privy to the development told The News. “In the last five years, the project witnessed many upheavals but[Read More](#)

'UAE, Saudi Arabia ready to rollover outstanding loans worth \$2b each'

Geo.tv (Nov 05, 2020)

ISLAMABAD: Pakistan began its hectic lobbying to secure rollover of loan deposits worth \$4 billion from the Kingdom of Saudi Arabia and

the United Arab Emirates scheduled to mature November-February period of the current fiscal year, The News reported on Thursday.

According to the publication, the PTI government has no option but to seek rollover for another year to avoid dwindling.....[Read More](#)

PIA's financial restructuring being prioritised: CEO

The Dawn (Nov 05, 2020)

RAWALPINDI: The financial restructuring of Pakistan International Airlines (PIA), a new fleet of aircraft, staff training and new flight

destinations are being prioritised, PIA Chief Executive Air Marshal retired Arshad Malik said on Wednesday. Mr Malik was

speaking during a visit to the Rawalpindi Chamber of Commerce and Industry (RCCI). He was[Read More](#)

SECP registers 2,107 new companies in Oct

Profit.pakistantoday.com (Nov 04, 2020)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) registered 2,107 new companies in October, witnessing an

increase of 26 per cent as compared to the corresponding period last year. According to the details, around 99pc companies were

registered online and 34pc of applicants were registered on the same day whereas 97 foreign users registered companies from ..[Read More](#)

CPEC has attracted \$25 billion investments in Pakistan

Tribune.com.pk (Nov 04, 2020)

BEIJING: The China-Pakistan Economic Corridor (CPEC) has achieved major progress since its launch seven years ago, bringing a total of \$25

billion of direct investments to the country, the Chinese Foreign Ministry said on Wednesday. During his regular briefing in Beijing,

Foreign Ministry Spokesperson Wang Wenbin noted that many projects have been started or completed under CPEC,.....[Read More](#)

Trade deficit contracts 22.6pc in October

Profit.pakistantoday.com (Nov 03, 2020)

ISLAMABAD: A meeting of the Ministry of Commerce was held on Tuesday under the chairmanship of Advisor to Prime Minister on Commerce and Investment Abdul Razak Dawood to review the country import-export trends. The meeting was informed that as per the provisional trade data for the month of October 2020, the country's exports increased 2.1pc to \$2,066 million as compared to..... [Read More](#)

Govt offers relief to industries by removing 'peak hours' electricity rate

[The Dawn](http://TheDawn.com) (Nov 03, 2020)

Prime Minister Imran Khan on Tuesday unveiled a major relief package of the electricity tariff for general, small and medium industries to encourage higher power consumption and manufacturing. The premier and his team addressed the nation after a meeting of the federal cabinet which was held earlier today. Some salient features of the new package: Peak hours..... [Read More](#)

K-Electric posts Rs2.96bn loss for FY20

Profit.pakistantoday.com.pk (Nov 02, 2020)

The Board of Directors of K-Electric Limited recently approved the company's financial results for the year ended June 30, 2020. As per the results issued to the PSX, K-Electric declared a loss of Rs2.96 billion for FY20 in glaring contrast to a profit of Rs17.274 billion during the same period last year. This is primarily on the back of accumulated government receivables and delayed determination of.... [Read More](#)

These Are the Airlines Teetering on the Brink of Covid Ruin

Bloomberg.com (Nov 02, 2020)

Having a home government with deep -- and open -- pockets is emerging as key in terms of whether an airline will make it through the coronavirus pandemic. Carriers in jurisdictions where there is scant support from up high are most likely to go bust, according to an analysis by Bloomberg News. Using the Z-score method developed by Edward Altman in the 1960s to predict bankruptcies [Read More](#)

Govt adopts 'unique way' to seek IMF nod over mode of payments to IPPs

thenews.com.pk (Nov 01, 2020)

ISLAMABAD: The government has adopted a unique way to seek go-ahead from International Monetary Fund (IMF) for signing the much-awaited amended power purchase agreements (PPAs) with independent power producers (IPPs) in line with some terms and conditions the government signed with the Fund under a \$6billion loan programme, well-placed sources told The News. Pakistan [Read More](#)

Foreign investors dump \$430.4mln of debt assets in four months

thenews.com.pk (Nov 01, 2020)

KARACHI: Foreign investors have divested \$430.4 million from debt assets in Pakistan and invested \$150 million in the government papers during the first four months of the current fiscal year of 2020/21, it was learnt on Saturday. The country saw a huge equity and debt outflows of \$279 million toward the end of October, according to the central bank's data. Foreign investors sold \$251 million...[Read More](#)

Pakistan to seek China loan rollover

The Express Tribune (Oct 31, 2020)

ISLAMABAD: Pakistan has decided to seek rollover of a \$3 billion Chinese trade finance facility that it has actually used to repay maturing debt and is not in a financial position to return the money when the facility expires after six months. The State Bank of Pakistan (SBP) has fully tapped the \$3 billion or 20 billion Chinese yuan in the additional trade finance facility available under the China-Pakistan[Read More](#)

Good news: Pakistan gets textile orders from top brands Hugo Boss, Guess, Target

Geo.tv (Oct 31, 2020)

Pakistan's decision to ease COVID-19 restrictions early on paved the way for its textile sector to secure orders from international brands such as Hugo Boss, Guess?, Target and Hanesbrands. According to a Bloomberg report, Pakistan's outbound shipments recently grew at a faster pace than Bangladesh and India, with the textile sector leading the economic recovery. In September, the country saw [Read More](#)

PCB continues to play hide and seek on new PSL financial model

The Dawn (Oct 30, 2020)

LAHORE: The Pakistan Cricket Board (PCB), it seems, is hushing up the affairs of HBL Pakistan Super League, as it continues to avoid responding to media queries over the affairs of the League, the country's flagship Twenty20 event. Second time in a month's time, neither the PCB media department nor the marketing department was ready to answer the queries of the media as the affairs between....[Read More](#)

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