



CPDI BUDGET WATCH

KP govt to create eight new economic zones

Profit.pakistantoday.com.pk (August 05, 2021)

PESHAWAR: Khyber industries and facilitate Ghazi, Buner Marble City, Draban Special Economic Zones (SEZs) and Karak after a meeting of the KP Economic Zones Development and Management [Read More](#)

Pakhtunkhwa (KP) investors in the province. The press was informed that the new economic zones will be established in Bannu, Mohmand, Palai, Chitral,

Pakistan, World Bank discuss circular debt

Tribune.com.pk (August 05, 2021)

ISLAMABAD: Pakistan has delegation, led by Vice meeting, matters related to the World Bank-funded ongoing projects in the energy sector were also discussed. Azhar said that during the last fiscal year, ie... [Read More](#)

informed the World Bank that its circular debt cash flow in the energy sector declined by Rs408 billion in financial year 2020-21. A World Bank President for South Asia Hartwig Schafer, called on Federal Minister for Energy Hammad Azhar on Wednesday. During the

Pakistan closer to securing WB loan

Tribune.com.pk (August 04, 2021)

ISLAMABAD: Pakistan on relations with the Finance Minister Shaukat Tuesday assured the World International Financial Tarin to Hartwig Schafer, South Asia regional vice president (SARVP) of the World Bank, who is on a four-day visit to [Read More](#)

Bank to implement the remaining conditions for the \$800 million loan in one month, as it seeks to put amid challenging external sector situations ahead. The assurance was given by

IMF approves \$650 bn to aid corona fight

The News (August 04, 2021)

ISLAMABAD: The countries deal with mounting debt and the fallout from the COVID-19 pandemic, foreign media reported. The creation of the reserve assets -- known as special drawing rights -- is the first since the \$250 billion issued just after the global financial crisis in 2009, with Managing Director Kristalina Georgieva billing it as "a shot in the arm for the .. [Read More](#)

The International Monetary Fund (IMF) Tuesday approved the biggest resource injection in the Fund's history, with \$650 billion meant to help

SAPM Gauhar proposes converting IPPs running on imported coal to local

Profit.Pakistantoday.com.pk (August 03, 2021)

ISLAMABAD: Special construction 5,500 MW SAPM made this proposal in a letter titled "Beyond the Assistant to Prime Minister imported coal-based firefighting-proposed (SAPM) on Power and Independent Power Plants (IPPs) including Jamshoro-I to strategic workstreams in the Petroleum, Tabish Gauhar has (IPPs) including Jamshoro-I to energy sector" which he sent proposed to convert the local coal from the existing Thar Blocks 1 and 2. The to PM Imran Kha ... [Read More](#)

Govt slammed over 'failure' to exit FATF grey list

The Dawn (August 03, 2021)

ISLAMABAD: Reitera-ting the government's stance that the country has been in the Financial Action Task Force's (FATF) grey list merely on political grounds, Minister of State for Parliamentary Affairs Ali Muhammad Khan on Monday declared on the floor of the National Assembly that Pakistan would not take any foreign dictation on the issue of prosecution of its nationals. "We will award sentences to individuals according to our own laws and constitution. Now, foreign dictation will not... [Read More](#)

Multi-million dollars AMI project: No loan if scope of project gets changed, ADB tells Power Division

The News (August 02, 2021)

ISLAMABAD: The Manila-based Asian Development Bank (ADB) has communicated to the Power Division in plain words that it will not extend \$400 million loan for multi-billion dollars Advanced Metering of Infrastructure (AMI) project if its scope is changed and also communicated to the government to pay over \$2.2 million penalty as commitment charges for not utilising the loan for the project under the existing scope, a senior official in the Ministry of Energy... [Read More](#)

Pakistan's exports to Italy record 49pc growth

Profit.Pakistantoday.com.pk (August 02, 2021)

ISLAMABAD: Pakistan's exports to Italy recorded a 49 per cent growth on a year-on-year basis to \$786 million in the outgoing fiscal year 2020-21 (FY21) despite the fact that the Covid-19 pandemic had hit the Italian market. According to details, Ambassador of Pakistan to Italy, Jauhar Saleem while talking to the media through a zoom link webinar organised by the embassy of Pakistan in Rome on Sunday said that the country posted a trade surplus of \$300 million with Italy in FY21, add ... [Read More](#)

Pakistan to be special partner country at 18th CAEXPO in China

Profit.pakistantoday.com.pk (August 01, 2021)

BEIJING: Pakistan, like the previous year, will be the special partner country at the upcoming 18th China-ASEAN Expo (CAEXPO) to be held in Nanning, Capital of Guangxi Zhuang autonomous of China from Sept 10 to 13. The Pakistan Pavilion will be established to display major export and cultural items as well as print and audio-visual material on tourist attractions of Pakistan. In addition to Pakistan Pavilion, around 25 stalls to exhibit various Pakistani products will be set up at the exhib..... [Read More](#)

July sees zero foreign inflow into investment bonds

[The Dawn](#) (August 01, 2021)

KARACHI: The first month of the 2021-22 financial year passed without any foreign inflow in the Pakistan Investment Bonds (PIBs) which attracted \$256 million during the outgoing fiscal year. The data released by the State Bank of Pakistan on Friday showed a sudden stop to foreign inflows for PIBs in July against a net inflow of \$22m in June. With the emergence of Covid-19 in March last year, the country witnessed net outflow of foreign investment in domestic bonds [Read More](#)

Govt facilitating industries to increase exports: PM Imran Khan

[The News](#) (July 31, 2021)

ISLAMABAD: Imran Khan on Friday said that one of the first responsibilities of the government is to ensure proper utilisation of public taxes. He said that steps should be taken to bring automation in the system, adding that measures like e-tendering were of fundamental importance to eradicate corruption. Premier Imran Khan observed this while chairing a meeting on effective use of PSDP, which was told the government has formulated a comprehensive strategy to monit... [Read More](#)

Pakistan could overtake India in trade with China in eight years: official

Profit.Pakistantoday.com.pk (July 31, 2021)

BEIJING: Pakistan could overtake India in trade with China in just eight years, even though its trade volume with China was only one-fifth of India's in 2020, a Pakistan diplomat said. In 2020, bilateral trade between China and Pakistan stood at \$17.49 billion while between China and India it was \$77.7 billion. "India has a population five to six times larger than that of Pakistan, so I hope that it will take eight to ten years to overtake them," Badar U Zaman, commercial counselor of the Embassy of... [Read More](#)

Pakistan, Bahrain sign MoU to promote bilateral businesses

[The Dawn](#) (July 30, 2021)

ISLAMABAD: Pakistan and Bahrain have signed a memorandum of understanding to promote businesses between the two countries by working jointly towards economic growth and greater business harmony. The memorandum of understanding was signed between the Board of Investment (BoI) and the Bahraini Economic Development Board at the end of the second session of the

Joint Ministerial
Commission's meeting in
Manama. The MOU. [Read More](#)

Pakistan eyes \$87b worth of inflows

[Tribune.com.pk](#) (July 30, 2021)

ISLAMABAD: Pakistani authorities have estimated \$87.3 billion worth of debt and non-debt creating external inflows in the current fiscal year on the basis of some unrealistic assumptions amid the State Bank of Pakistan's (SBP) worries over a possible drop in foreign remittances. The \$87.3 billion estimate of foreign inflows during fiscal year 2021-22 is based on the assumption that the International Monetary Fund (IMF) programme would continue that has again been derailed ... [Read More](#)

Bank credit to private sector plunges: report

[The Dawn](#) (July 29, 2021)

ISLAMABAD: Bank lending to private sector has declined from 24.1 per cent of GDP in 1995 to 17.9pc in 2019, which has undermined private sector economic growth in Pakistan. A report compiled by PRIME Institute, an Islamabad-based think tank, highlights that while decline in commercial lending to private sector has had its impact on private sector economic growth, it has increased profitability of the banking sector. The report stated that the banking sector has increased.... [Read More](#)

Business community concerned over exchange rate erosion

[Business Recorder](#) (July 29, 2021)

KARACHI: Business community has expressed concern over exchange rate erosion terming it damaging for the economy. Chairman of National Business Group Pakistan and President Pakistan Businessmen and Intellectuals Forum (PBIF), Mian Zahid Hussain has said that rupee is weakening despite improved exports and remittances which is not good for the economy as the budget was planned to keep in mind the value of a dollar at Rs153 which has now climbed to Rs160. Mian Zahid. [Read More](#)

Murabaha: UAE banks raise \$350 million for Pakistan government

[Khaleej Times](#) (July 28, 2021)

Dubai: Ajman Bank and Commercial Bank of Dubai have raised \$350 million (Dh1.28 billion) in Murabaha syndicated financing for the government of Pakistan. The two UAE banks acted as mandated lead arrangers and book-runners for the facility on behalf of Pakistan's Ministry of Finance. The Shariah-compliant Ajman Bank also acted as an investment agent for the facility. Originally mandated to raise \$200 million, the syndication facility was oversubscribed.... [Read More](#)

IMF revises Pakistan's GDP growth projection upward to 3.9pc

[Business Recorder \(July 28, 2021\)](#)

ISLAMABAD: The International Monetary Fund (IMF) has revised upward the GDP growth projection for Pakistan to 3.9 percent for 2021 from its earlier projection of 1.5 percent. The Fund, however, maintained GDP growth for 2022 at four percent. The Fund in its latest report, "World Economic Outlook, Fault Lines Widen in the Global Recovery" released on Tuesday, stated that projections are revised up for the Middle East and Central Asia due to robust activity in some countries [Read More](#)

Pakistan to tap trade, investment potential with Bahrain

[The News \(July 27, 2021\)](#)

ISLAMABAD: Pakistan and the Kingdom of Bahrain will hold Joint Ministerial Commission (JMC) from 28-29 July in Manama to sign an accord to further trade and investment ties and undertake collaborative projects, The News learnt on Monday. This would be the second session of the JMC between both the countries, as previously, the 1st session of the Pak-Bahrain Joint JMC was held on 5-6 February 2017 at Islamabad. Board of Investment (BOI) being the premier investment promotion agency... [Read More](#)

Pakistan, Korea companies collaborate to deploy EV charging infrastructure

[Business Recorder \(July 27, 2021\)](#)

In a major development for Pakistan's Electric Vehicle (EV) market and its associated infrastructure, Zi Solar Pvt. Ltd, a local renewable energy solution provider, has entered into a partnership with South Korea's Aeonus Co Ltd, a renewable energy products manufacturer, for the deployment of EV charging equipment in the country. The partnership will pave way for the deployment of Korea-manufactured Electric Vehicles (EV) charging and storage equipment..... [Read More](#)

Govt fulfills another requirement of FATF

[Dunyanews.tv \(July 26, 2021\)](#)

ISLAMABAD (Dunya News) – Pakistan on Monday fulfilled another requirement of the Financial Action Task Force (FATF) as the government started implementation on condition of inspecting the offices of property dealers across the country. In order to achieve the targets of Financial Action Task Force (FATF), the government has taken an important decision and the offices of Pakistan Property Dealers will be inspected to collect information about suspicious investment. [Read More](#)

Pakistan ranks top 10 in business environment: report

[Profit.Pakistantoday.com.pk \(July 26, 2021\)](#)

BEIJING: Pakistan has been ranked one of the world's top 10 economies with the most improved business environment due to taking measures which improved its ability to attract foreign investment and strengthened the ease of doing business (EODB) year by year, China Economic Net (CEN) reported. In this regard, the Annual Report on Investment Security of China's Belt and Road Construction (2021)

was jointly released by China Belt and Road Think Tank Cooperation.... [Read More](#)

Capital market: SECP revamps regulatory framework

Business Recorder (July 25, 2021)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) has revamped the regulatory framework for the capital market to remove non-practical and burdensome requirements for creating a facilitative environment for the market intermediaries and investors in the stock market. According to a document of the SECP on the capital market reforms, the SECP has undertaken reforms and initiatives, which resulted in most remarkable turnarounds by...[Read More](#)

Businessmen demand automation of tax system

Profit.pakistantoday.com.pk (July 25, 2021)

ISLAMABAD: The Islamabad Chamber of Commerce and Industry (ICCI) has demanded the government to fully automate the taxation system for reducing human interactions, which was the root cause of corruption in the tax mechanism. ICCI President Sardar Yasir Ilyas Khan Saturday said that the government has to improve the taxation system to increase the number of taxpayers instead of putting more burden on the existing taxpayers. He was talking to a delegation of...[Read More](#)

Pakistani expert among 25 appointed to UN tax committee

Business Recorder (July 24, 2021)

UNITED NATIONS: United Nations Secretary-General Antonio Guterres has appointed a distinguished group of 25 tax experts from around the world, including Pakistan, to serve as members of the United Nations Committee of Experts on International Cooperation in Tax Matters for the 2021 to 2025 term, according to an announcement. The Pakistani expert named to the committee is: Dr Muhammad Ashfaq Ahmed, who is the Director General of the International taxes [Read More](#)

SBP likely to hold rate as Delta variant tightens grip

The News (July 24, 2021)

KARACHI: State Bank of Pakistan (SBP) is expected to leave its benchmark interest rate unchanged next week for its sixth straight monetary policy meeting to support economy as the Delta variant of Covid-19 tightens its grip on the country. A majority of analysts surveyed by The News believe the SBP's Monetary Policy Committee (MPC) will hold the policy rate steady at 7 percent when the decision is announced on July 27 (Tuesday). Any reversal in the central bank's accommodative..... [Read More](#)

Dollar rate increases by Rs4.55 in less than a month

Samaa.tv (July 23, 2021)

A hike of Rs4.55 in the ongoing month of July in dollar rate moved the greenback up to a 40-month high. The last time dollar was at this level was on October 16 last year. The dollar rate stood at Rs162.50 on Friday in the interbank. Experts say the increase in terrorist activities in the country and the reduction in the dollar supply after the expiry of the government's amnesty scheme for the construction sector at the end of June were few reasons for the hike. "The influx of dollars.... [Read More](#)

Pakistan's REER falls 2.3% in June, stands at 99.9

Business Recorder (July 23, 2021)

Pakistan's real effective exchange rate (REER) - a measure of the value of a currency against a weighted average of several foreign currencies - declined to 99.9 in June, said the State Bank of Pakistan (SBP) on Friday. "The REER index clocked in at 99.9 in Jun-21, after rising to 103 in Apr-21," said SBP in a tweet post. The REER displayed a depreciation of 2.3% over May-21, the central bank added, as Pakistan's goods become more competitive in the international ... [Read More](#)

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