



# CPDI BUDGET WATCH

## Rupee falls for third consecutive session against US dollar

Business Recorder (January 20, 2022)

Pakistan's rupee worsened for the third consecutive session, depreciating by 0.15% against the US dollar in the inter-bank market on Thursday. As per the State

Bank of Pakistan (SBP), the rupee closed at 176.49 after a day-on-day depreciation of 27 paisas or 0.15%. The decline comes after the currency registered a fall of 0.02% on

Wednesday and another drop of 0.15% on Tuesday. Despite the losses, the currency has recovered nearly 1% after touching its all-time low of Rs178.24 on Dec...[Read More](#)

## Privatisation minister reviews privatisation programme

Profit.pakistantoday.com.pk (January 20, 2022)

ISLAMABAD: The Federal Minister for Privatization Mohammed Mian Soomro on Wednesday chaired a comprehensive review meeting in Islamabad

regarding the ongoing privatisation program. During the meeting, the Privatisation Commission (PC) informed that the Ministry of Commerce (MoC) is yet to

decide whether State Life Insurance Company (SLIC) will divest its 24.4 per cent shareholding in Pakistan Reinsurance Company Ltd (PRCL). The MoC ...[Read More](#)

## NCOC bans indoor dining and weddings for cities with Covid positivity rate over 10pc

The Dawn (January 19, 2022)

The National Command and Operation Centre on Wednesday banned indoor gatherings, weddings and dining in districts and cities with Covid-19 positivity rate

exceeding 10 per cent as part of new curbs meant to tackle the pandemic's fifth wave being driven by the Omicron variant. A press release issued from the forum

said the decision was among various non-pharmaceutical interventions (NPIs) decided that will remain in effect from Jan 20 to 31, adding that a review will be he...[Read More](#)

## Head-hunting drive for DG PSQCA hits dead end

Profit.pakistantoday.com.pk (January 19, 2022)

ISLAMABAD: The head-hunting campaign of the Ministry of Science and Technology has hit a dead end as despite interviewing around two dozen candidates, the interview panel has failed to find a suitable person to be appointed as Director General (DG) of Pakistan Standard Quality Control Authority (PSQCA). It merits mention that the DG of PSQA is a MP-I scale post. According to insiders, the ministry has interviewed initially 15 candidates, shortlisted by a scrutiny commit...[Read More](#)

## Taliban give nod to Pakistan-Afghanistan rail link

Tribune.com.pk (January 18, 2022)

The Taliban-led government on Tuesday gave its approval for a railway link between Afghanistan and Pakistan, greenlighting rail links between the cities of Peshawar and Kabul and Peshawar and Jalalabad. Approval for a rail link with Uzbekistan was also given. The cabinet of the new government, during the meeting, also approved a rail link between Jalalabad and the capital Kabul. The cabinet meeting was presided by Afghan Prime Minister Mullah Muhammad Hass...[Read More](#)

## Foreign funding case: ECP rejects PTI's request to keep parts of scrutiny committee report confidential

The News (January 18, 2022)

The Election Commission of Pakistan on Tuesday rejected a request by the PTI to keep certain portions of a report by a scrutiny committee of the ECP confidential. The scrutiny committee was formed in 2019 to audit foreign funding received by the PTI. The case began in 2014 when the party's founding member, Akbar S Babar, filed it. A written order was issued by the ECP after Babar complained that certain portions of the report had not been provided to him. "No document of the ...[Read More](#)

## 'Non-traditional exports grew 60% in 4 months'

Tribune.com.pk (January 17, 2022)

ISLAMABAD: Adviser to the Prime Minister on Commerce and Investment Abdul Razak Dawood on Sunday said the government has fully implemented the Trade Diversification Policy and is currently seeing an increase in Pakistan's product and geographical exports in the global market. "So far, country's exports of non-traditional products, including information technology, have grown by 60 percent in the last four months." The main objective of the government...[Read More](#)

## Textile exports increase by 26.05pc to \$9.381bn in H1FY22

Profit.pakistantoday.com.pk (January 17, 2022)

ISLAMABAD: The exports of textile commodities surged by 26.05 percent during the first half of the current fiscal year (2021-22) as compared to the corresponding period of last year, Pakistan Bureau of Statistics (PBS) reported. The textile exports were recorded at \$9381.300 million in July-December (2021-22) against the exports of \$7442.415 million in July-December (2020-21), showing growth of 26.05 percent, according to latest PBS data. The textile commodities that contributed in trade growth in...[Read More](#)

## Global crude oil prices rise up to 5.27pc for fourth week

Profit.pakistantoday.com.pk (January 16, 2022)

ISLAMABAD: Global crude oil prices rose up to 5.27 percent for the fourth straight week, climbing to a nine-week high. The global oil prices were lifted by tight supply, easing concerns over the spread of the Omicron coronavirus variant, and a weaker US dollar. In the previous three weeks, the global crude oil prices surged up to 8.85 percent, 2.15 percent and 4.13 percent, respectively. According to details, the US West Texas Intermediate (WTI) reached \$83.82 from \$78.90, up by 4.97...[Read More](#)

## NSA Moeed Yusuf to discuss Pakistan's aid for Afghanistan in Kabul visit on Jan 18-19

The Dawn (January 16, 2022)

A high-level inter-ministerial delegation led by National Security Adviser (NSA) Moeed Yusuf would be visiting Afghanistan on January 18-19 for talks on bilateral matters, focusing on Pakistan's efforts to avert a humanitarian crisis in the neighbouring country, officials said on Sunday. Yusuf is steering the Afghanistan Inter-Ministerial Coordination Cell (AICC) to channel Pakistan's humanitarian and economic assistance to Afghanistan in a manner that helps the Afghan interim authority....[Read More](#)

## Pakistan offers permanent residency to foreign investors

Business Recorder (January 15, 2022)

Pakistan has announced a permanent residency scheme for foreign nationals willing to invest in the country, a development shared by Federal Minister for Information and Broadcasting Fawad Chaudhry via Twitter on Saturday. "In line with the new National Security Policy, through which Pakistan declared geo-economics as core of its national security doctrine, the government has decided to allow permanent residency scheme for foreign nationals," the tweet said. "The new policy ....[Read More](#)

## Govt raises petroleum prices by Rs3 per litre

The Dawn (January 15, 2022)

The government has raised the price of petrol by around Rs3 per litre, according to a notification issued by the Finance Division late on Saturday night. According to

the notification, the price of petrol has been increased by Rs3.01, from Rs144.82 to Rs147.83, the price of high speed diesel (HSD) has been raised by Rs3, from Rs141.62

to Rs144.62, the price of kerosene has been jacked up by Rs3, from Rs113.48 to Rs116.48, and the price of light diesel oil (LDO) has been increased by Rs3....[Read More](#)

## Remittances grow by 11.3pc to \$15.8bn in H1FY22

Profit.pakistantoday.com.pk (January 14, 2022)

ISLAMABAD: Workers remittances grew by 11.3 per cent to \$15.8 billion during the first half of the current fiscal year (H1FY22) as compared to the

corresponding period of last year, State Bank of Pakistan (SBP) reported Friday. According to figures released by SBP, with \$2.5 billion of inflows during December

2021, remittances continued their strong impetus of remaining above \$2 billion since June 2020. In terms of growth, remittances increased by 2.5...[Read More](#)

## PM Imran orders 'cooperation with friendly countries' to avert Afghan humanitarian crisis

The Dawn (January 14, 2022)

Pakistan renewed on Friday its appeal to the international community and relief agencies to provide aid to Afghanistan, as Prime Minister Imran Khan directed

relevant authorities to "explore bilateral cooperation with friendly countries" to avert a looming humanitarian crisis in the neighbouring state by exporting qualified

and trained manpower, especially in the fields of medical, IT, finance and accounting. He also issued directives for extending cooperation in th...[Read More](#)

## Submarine cable fault slows down internet speed in Pakistan

Business Recorder (January 13, 2022)

A fault in the international submarine cable, SMW4, operated by the Pakistan Telecommunications Company Limited (PTCL), has slowed down internet

services in Pakistan. "A fault has been reported in the international submarine cable, SMW4, in the Indian Ocean due to which some internet users may experience

downgraded speeds during peak hours," the Pakistan Telecommunication Authority (PTA) said on Thursday. It further said that it had taken alter...[Read More](#)

## NA passes supplementary finance bill, SBP bill despite Opposition's objections to vote count

The News (January 13, 2022)

The National Assembly on Thursday passed the Finance (Supplementary) Bill, 2021, termed widely as a "mini-budget", despite vociferous protests by the Opposition

over rejection of their proposed amendments and disagreement over the vote count. The session, which began at 4pm and ran well past 11pm, also voted on the

State Bank of Pakistan (Amendment) Bill, 2021, as part of a 64-point agenda. The SBP bill too received the lower house's approval. The Opposition's ..... [Read More](#)

## Advertisers spend even more on TV, as digital media lags behind

Profit.pakistantoday.com.pk (January 12, 2022)

ISLAMABAD: Advertisers in Pakistan spent Rs34 billion on TV advertisements compared to Rs16.8 billion on digital media in FY 2020-21, according to a fact file

published on Wednesday by Aurora. According to the report, Pakistan's media industry's total ad spend increased 29 per cent from Rs58.6 billion in FY 2019-

2020 to Rs75.64 billion in 2020-21. TV maintained its position as the most preferable platform for advertisers receiving Rs34 billion in advert..... [Read More](#)

## Yearly basis: Pakistan's passenger car sales accelerate in 2021

Business Recorder (January 12, 2022)

Pakistan auto sales continued to post strong growth in 2021 with sales in December alone clocking in at 24,462 units, an increase of 60% on a month-on-month basis. On a yearly

basis, passenger car sales were up 118%. As per data released by Pakistan Automotive Manufacturers Association (PAMA), total car sales of Pak Suzuki Motor

Company (PSMC), Indus Motor Company, Honda Atlas and Hyundai Nishat posted impressive growth in 2021. "Car sales generally slow down in Decembe...[Read More](#)

## FM Qureshi discusses FATF, Afghan situation with Spanish leadership

Tribune.com.pk (January 11, 2022)

MADRID: Foreign Minister Shah Mahmood Qureshi on Tuesday met President of Spain's Congress of Deputies Meritxell Batet and discussed a range of issues including

Pakistan's progress on the FATF action plan and Afghanistan's situation. On his arrival at Spain's Parliament House, FM Qureshi and his delegation were welcomed by

Meritxell Batet during the meeting, the foreign minister said Spain is Pakistan's important partner in the European Union. Pakistan, he said, is resolved to...[Read More](#)

## Bank advances top three-year high in 2021 on economic recovery

The News (January 11, 2022)

KARACHI: Pakistan's banking sector advances rose by 19 percent in 2021, its highest growth in three years, thanks to economic recovery, an uptick in consumer loans, and

initiation of new financing schemes by the central bank, a brokerage report said on Monday. Banks disbursed Rs10 trillion loans in 2021 from Rs8.4 trillion a year ago.

Disbursement under TERF (Temporary Economic Relief), housing finance, and auto finance have all led to an increase in advances, according to a re... [Read More](#)

## Pakistan's foreign policy not free from US influence: NSA Moeed Yusuf

Geo.tv (January 10, 2022)

ISLAMABAD: Pakistan's foreign policy is still not free from the influence of the United States, says National Security Adviser (NSA) Dr Moeed Yusuf. "It is still not

[free from US influence] and I doubt that there is any country which is free from it," the national security adviser said during an interview on GeoNews programme Jirga

. Yusuf said Pakistan does not have financial and economic independence, as he noted that the country does not have enough capital to meet the requirements of ... [Read More](#)

## Fiscal years 2018-20: 'US largest civil grant contributor to Pakistan'

Profit.pakistantoday.com.pk ((January 10, 2022)

LAHORE: The US was the largest single-country contributor of grant-based aid to Pakistan federal budgets in fiscal years 2018-2020, said a senior US diplomat citing

government's budget documents, adding the US assistance does not consist of loans. William K. Makaneole, the US Consul-General at Lahore, stated this in an

exclusive panel interview with 'The News' and Jang, conducted through email questions and answers. He said the US partners with six universities on ... [Read More](#)

## Services exports up 22.94pc in 5MFY22

The Dawn ((January 09, 2022)

ISLAMABAD: Pakistan's exports of services posted a growth of over 22.94 per cent in the first five months of the current fiscal year (5MFY22) from a year ago, according to

the latest data released by the Pakistan Bureau of Statistics. In absolute terms, the value of export of services reached \$2.72bn between July-November 2021 from \$2.22bn

over the corresponding months of last year. On a monthly basis, the growth in exports of services also posted growth in November as it posted a gr... [Read More](#)

## IMF accepts request to postpone review of loan plan

Profit.pakistantoday.com.pk (January 09, 2022)

KARACHI: The International Monetary Fund (IMF) has accepted Pakistan's request to postpone the review of its \$6 billion loan programme scheduled for Jan 12, sources told Dawn on Saturday. The review is now expected to take place either on Jan 28 or 31, they said. The government on Jan 4 laid the controversial Finance (Supplementary) Bill 2021, generally known as mini-budget, before the Senate following its introduction in the National Assembly on Dec 30, 2021 along with the St... [Read More](#)

## Banks attract record Rs3.88tr deposits in 2021

Triubne.com.pk ((January 08, 2022)

KARACHI: Banks recorded the 10-year's highest deposit growth of 22.7 per cent in the calendar year 2021 mainly due to higher remittances, export proceeds and a sharp depreciation of the rupee. The latest data issued by the State Bank of Pakistan (SBP) on Friday showed that the deposits of scheduled banks increased by Rs3.887 trillion, or 22.75pc, to Rs20.972tr from January to December 2021. Data showed the deposits were increased by Rs1,574bn in CY19 and by more than double...[Read More](#)

## Economy witnessing 'strong growth': PM Imran

The Dawn ((January 08, 2022)

ISLAMABAD: Prime Minister Imran Khan said on Saturday said that the country's economy was witnessing strong growth, adding that jobs were also being created. The premier's message was regarding a news report, published in a local daily, about the Pakistan stock market's claim of having achieved its highest profit in a decade. "Profits of listed businesses grew 59% year on year for the first 9 months, despite Covid challenges," PM Imran maintained. He hoped that businesses ... [Read More](#)

## FIA issues notice to crypto exchange Binance in multi-million dollar scam

The Dawn ((January 07, 2022)

The Federal Investigation Agency's (FIA) Cyber Crime Wing (Sindh) said on Friday that it had issued a notice to an official from Binance, a popular cryptocurrency exchange, while investigating a multi-million dollar scam. In a press release, the FIA said that the Cyber Crime Wing had issued an order of attendance to Hamza Khan, the general manager/growth analyst at Binance Pakistan, to explain his position on the company's linkage to "fraudulent online investment mobile applicatio...[Read More](#)

# PSX gains 263 points in low-volume session

[Profit.pakistantoday.com.pk](http://Profit.pakistantoday.com.pk) ((January 07, 2022)

KARACHI: The Pakistan Stock Exchange (PSX) turned positive on Friday, eroding most of the losses of the previous day, with the benchmark KSE-100 Index gaining 263.35 points (+0.58 percent) to close at 45,345.65 points. The market opened on a negative note and remained bearish for the first 15 minutes of the session; however, the market later followed the trend of global markets and remained positive throughout the session. However, volumes remained low dur..[Read More](#)

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