



# CPDI BUDGET WATCH

## Miftah Ismail says Pakistan on 'right track', but warns of more bad days

Geo.tv (September 01, 2022)

KARACHI: Finance Minister Miftah Ismail said Friday that Pakistan was heading in the right direction, but he did not rule out the possibility of the country facing bad days

ahead. In his address to an event at the Pakistan Stock Exchange (PSX) in the metropolis, the finance minister said: "We are on the right track, but obviously we

might see bad days. However, we are on the right track and if we control our imports for three months, we can boost our exports through various means." This icu ... [Read More](#)

## SBP, finance ministry say Pakistan's financing needs will be more than fully met in FY23

The Dawn (September 01, 2022)

ISLAMABAD: Pakistan's gross financing needs in the current fiscal year would be more than fully met under the ongoing International Monetary Fund (IMF)

programme while an extra cushion of \$4 billion would be arranged, the State Bank of Pakistan (SBP) and the Ministry of Finance have said. A joint statement issued on

Sunday noted that the country's financing needs stemmed from a \$10bn current account deficit as well as external debt repayments of around \$24bn....[Read More](#)

## KP's financial deficit rises to Rs20bn

Profit.pakistantoday.com.pk (August 31, 2022)

PESHAWAR: - Khyber Pakhtunkhwa is in a financial crisis due to an ongoing tussle with the federal government, putting the province in a deficit of Rs20

billion, Profit learnt on Wednesday. According to Provincial Finance Minister Taimur Khan Jhagra, the province's account is in negative as the federal

government has stopped supplying it with funds, adding that KP is also paying interest to the centre due to this reason. Jhagra said that on one hand, the ... [Read More](#)

## Govt mulls taking another IMF loan for floods

Tribune.com.pk (August 31, 2022)

ISLAMABAD: Pakistan is weighing the option to seek an emergency loan from the International Monetary Fund, as preliminary estimates suggest that devastating

floods might have caused nearly Rs2.5 trillion in losses and the economic growth rate could slow down to just 2% in the current fiscal year. The initial assessment by the

Ministry of Finance showed that due to supply chain disruptions, the average inflation rate could also sharply accelerate to 26%, a level that is far hi ... [Read More](#)

## Pakistan needs financial help after 'overwhelming' floods: Bilawal

The News (August 30, 2022)

ISLAMABAD: Pakistan needs financial help to deal with "overwhelming" floods, its foreign minister said on Sunday, adding that he hoped financial institutions such as

the International Monetary Fund would take the economic fallout into account. Unusually heavy monsoon rains have caused devastating floods in both the north and

south of the country, affecting more than 30 million people and killing more than 1,000. "I haven't seen destruction of this scale, I find it very difficult to put into words..." [Read More](#)

## Brent stable as market juggles inflation woes with supply fear

Profit.pakistantoday.com.pk (August 30, 2022)

WASHINGTON: Oil prices were stable on Tuesday as the market balanced supply concerns with fears that an inflation-induced weakening of global economies would

soften fuel demand. Brent crude futures for October settlement fell 9 cents, or 0.09 per cent, to \$105 a barrel by 0841 GMT, after climbing 4.1pc on Monday, the biggest

increase in more than a month. The October contract expires on Wednesday and the more active November contract was at \$103.03 a barrel, up 0.1pc. ... [Read More](#)

## Flood inflicts \$10bn loss on Pakistan economy: Miftah Ismail

The News (August 29, 2022)

ISLAMABAD: The flash floods have inflicted a loss of at least \$10 billion on different sectors of the country's struggling economy, says Minister for Finance Miftah

Ismail. Talking to this reporter, Miftah said these were the initial assessments that might escalate after conducting surveys on the ground. Miftah said he did not

have the details of the losses faced by each sector of the economy at the moment. Asked whether the country had taken the donors into confidence on the... [Read More](#)

## Revival of IMF programme positive step for Pakistan's economy: PM

Dunyanews.tv (August 29, 2022)

ISLAMABAD: - Prime Minister Shehbaz Sharif on Monday declared the revival of the International Monetary Fund (IMF) programme a positive development for the economy

of Pakistan. In a statement, he said restoration of the IMF programme ended the risk of economic default of Pakistan. "Thanks to Allah, Pakistan emerged successfully out of a

difficult economic challenge," he said, adding the IMF programme was a phase and the destination of Pakistan was economic self-sufficiency. The PM said the ... [Read More](#)

## 'Haven't seen destruction of this scale': Bilawal says help needed after overwhelming floods

Tribune.com.pk (August 28, 2022)

ISLAMABAD: Pakistan needs financial help to deal with "overwhelming" floods, Foreign Minister Bilawal Bhutto-Zardari said on Sunday, adding that he hoped financial institutions such as the International Monetary Fund would take the economic fallout into account. Unusually heavy monsoon rains have caused devastating floods in both the north and south of the country, affecting more than 30 million people and killing more than 1,000. "I haven't seen destruction of this scale, I find it ... [Read More](#)

## Pakistan poised to evade short-term default after IMF funding: report

Geo.tv (August 28, 2022)

With all eyes on the executive committee's meeting of the International Monetary Fund (IMF) scheduled to be held tomorrow (Monday), cash-strapped Pakistan is confident to evade a near-term default, Bloomberg reported. The leadership expects the Washington-based lender to resume the month-long stalled \$6 billion bailout programme; however, a rally in the nation's assets may fizzle out amid escalating political tensions. According to Columbia Threadneedle Investments, Te ... [Read More](#)

## HBL, BoP, Bank Islami, U Bank ranked highest in agriculture credit performance FY22

Profit.pakistantoday.com.pk (August 27, 2022)

KARACHI: HBL, Bank of Punjab, Bank Islami and U Microfinance Bank stood first in their categories in agriculture credit performance FY22 as shown by the annual ranking of banks released by State Bank of Pakistan (SBP) on Friday. As per the agriculture credit scoring model's results for FY22, HBL ranked on top among large banks category with a score of 75.4, Bank of Punjab scored 62.1 and ranked highest among mid-sized banks, and Bank Islami stood first among ... [Read More](#)

## Govt considers waiving FPA on 300 units

The News (August 27, 2022)

ISLAMABAD: Minister for Finance Miftah Ismail on Friday ruled out the possibility of seeking rescheduling of foreign debt from international creditors, saying that Pakistan had paid all its external debt obligations in the past and would continue so in the future as well. Prime Minister Shehbaz Sharif constituted a high-powered committee for considering waiving Fuel Price Adjustment (FPA) for electricity consumers using 201 to 300 units. If the PM approves abolis... [Read More](#)

## Donations start pouring in; \$500m received

Daily Times (August 26, 2022)

The international organizations and financial institutions Thursday announced an immediate assistance of more than 500 million dollars for the flood

victims on the appeal of Prime Minister Shehbaz Sharif. The PM chaired an important meeting with the international donors here for providing relief to the flood

victims. The representatives of World Bank, Asian Development Bank, international financial institutions, development partners and do ... [Read More](#)

## IMF to release tranche on Monday following board meeting: Miftah

Profit.pakistantoday.com.pk (August 26, 2022)

ISLAMABAD: Minister for Finance and Revenue Miftah Ismail on Friday said that the International Monetary Fund (IMF) will release a loan tranche worth \$1.17 billion to

Pakistan after its board meeting which is scheduled for Monday. Addressing a press conference here, the minister said that Pakistan had fulfilled all the conditions

set by the Fund in order to secure the loan programme and it is very likely that the board will approve the release of tranche on Monday, August 29. Terming the ... [Read More](#)

## Technical and compliance deficiencies: FATF APG says Pakistan made good progress

The News (August 25, 2022)

ISLAMABAD: The Asia Pacific Group (APG) of the Financial Action Task Force (FATF) has said Pakistan has made good progress in addressing technical and compliance

deficiencies identified in its Mutual Evaluation Report (MER). The fourth follow-up report released by the APG states that overall, Pakistan has made good progress in

addressing technical compliance deficiencies identified in its MER and has been re-rated as compliant with recommendation R33, largely compliant... [Read More](#)

## Economic cooperation to be pivot of Pakistan, Qatar ties: PM Shehbaz

Tribune.com.pk (August 25, 2022)

DOHA: Prime Minister Shehbaz Sharif said on Thursday that Pakistan and Qatar have a clear vision of the future, with new opportunities and greater

awareness to upgrade bilateral relations, particularly on the economic front. "Heading back to Pakistan today after the conclusion of my important

trip to Qatar. Thank you to the government & people of Qatar, especially my brother HH Sheikh Tamim bin Hamad Al Thani for the warm welcome and exc... [Read More](#)

## Current account deficit drops by massive 45%

[Tribune.com.pk](#) (August 24, 2022)

KARACHI: Pakistan's current account deficit - the difference between the country's foreign expenditure and income - narrowed down by a staggering 45% to \$1.2 billion in July. The development sends positive signals, as it supports the stabilisation of foreign exchange reserves and the rupee against the US dollar. Pakistan's central bank, the SBP, reported the current account deficit data before financial markets resumed trade on Wednesday. Accordingly, the rupee managed ... [Read More](#)

## Pakistan's political turmoil echoes in US, UN corridors

[The Dawn](#) (August 24, 2022)

WASHINGTON: The political turmoil in Pakistan echoed far away in the United States as well, where the UN chief urged Islamabad to keep the legal process impartial while the State Department underlined the need to follow "democratic, constitutional and legal" principles. The controversy that followed PTI chief Imran Khan's controversial remarks against a female judge and the Islamabad police also drew the attention of the US media and Washington's thi.... [Read More](#)

## Europe's energy woes haunt euro, Asian stocks

[Dunyanews.tv](#) (August 23, 2022)

SYDNEY (Reuters) - Asian shares were down for a sixth straight session on Tuesday after a renewed spike in European energy prices stoked fears of recession and pushed bond yields higher, while tipping the euro to 20-year lows. Benchmark gas prices in the European Union surged 13% overnight to a record peak, having doubled in just a month to be 14 times higher than the average of the past decade. Analysts at Citi warned inflation in Britain could top 18% if energy prices were not restrain... [Read More](#)

## PKR extends losses, falls to Rs217.66 per dollar in interbank

[The Dawn](#) (August 23, 2022)

The rupee extended its losses for the second consecutive session on Tuesday, falling to Rs217.66 against the dollar in the interbank market. According to the State Bank of Pakistan (SBP), the local currency closed down Re1, having depreciated 0.46 per cent. Saad bin Naseer, director of web-based financial data and analytics portal Mettis Global, said the rupee would remain under pressure until the country received the loan tranche from the International Monetary Fund. Besides this, ex... [Read More](#)

## Pakistan to receive \$2bn in bilateral support from Qatar

Profit.pakistantoday.com.pk (August 22, 2022)

Pakistan will receive \$2 billion from Qatar in bilateral support to help ease the country's financial crunch and the consequent risk of a default, Bloomberg reported on Monday. The assistance will improve the position of the foreign exchange reserves and will further strengthen the local rupee — which was the best performer globally this month according to data tracked by Bloomberg. In this regard, Acting Governor State Bank of Pakistan Murtaza Syed during a briefing said that Pakistan Pri... [Read More](#)

## Pakistan to receive \$2bn from Qatar in bilateral support: report

The News (August 22, 2022)

Pakistan is likely to receive \$2 billion in bilateral support from Qatar to help cushion its financial crunch and the subsequent risk of default. The country is also expected to receive \$1 billion from Saudi Arabia in oil financing and in investments from UAE worth similar amount. During a briefing, Murtaza Syed — State Bank of Pakistan's acting governor — said that the funds are expected to be received in the span of over 12 months. Prime Minister Shehbaz Sharif is also visiting Qatar from Augu ... [Read More](#)

## SBP may keep policy rate on hold

Tribune.com.pk (August 21, 2022)

KARACHI: Pakistan's central bank is scheduled to review the current state of the economy and announce its key policy rate on Monday. Financial experts have developed consensus that the bank will maintain the rate at the current level of 15% for the next seven weeks. Commercial banks, however, expect that the State Bank of Pakistan's (SBP) monetary policy committee (MPC) will increase the rate – probably by 100 basis points – considering the weekly inflation has hit a ... [Read More](#)

## Rs2.5bn grant for Balochistan's public universities

The Dawn (August 21, 2022)

QUETTA: Balochistan Chief Minister Abdul Qudus Bizenjo has approved the release of a Rs2.5 billion grant-in-aid for the 10 public sector universities in the province faced with financial issues. Mr Bizenjo took the decision in a meeting held to review the financial and administrative issues of universities in the province. “The students studying in the universities of the province are our own children who need to be invested so that they are not left behind in education, skills, science and techn... [Read More](#)



# **Qatar planning to invest in various sectors of Pakistan: Envoy**

[The Nation \(August 20, 2022\)](#)

ISLAMABAD - Qatar is planning to invest in various sectors of Pakistan especially in energy, trade and businesses for further strengthening the bilateral

economic ties between both of the countries. Sheikh Saoud bin Abdulrahman bin Faisal Al-Thani, Ambassador of the State of Qatar, made these remarks during a meeting

with Federal Minister for Finance & Revenue, Miftah Ismail at Finance Division. The finance minister welcomed the Ambassador of Qatar and highlig... [Read More](#)

# **Ahsan Iqbal emphasises on exports, investment for economic growth**

[Business Recorder \(August 20, 2022\)](#)

Federal Minister for Planning and Development Ahsan Iqbal on Saturday said exports, increase in tax revenue and investment are needed for Pakistan's economic progress.

Addressing a ceremony in Lahore, the federal minister said, "We need to flip the entire economy of the country, assess the opportunities available in

international markets and use our production capability to produce exports. "Exports are the only option available for Pakistan in order to advance forward." Iqbal ... [Read More](#)

# **Govt offers ample opportunities for conducive business environment: Musadik**

[Daily Times \(August 19, 2022\)](#)

ISLAMABAD: - Minister of State for Petroleum Musadik Malik on Thursday said the coalition government was offering ample opportunities to business community

through a long term and focused planning. Addressing to the 5th Leaders in Islamabad Business Summit 2022" Imagineering the future" here, the minister said

that the government was introducing business friendly policies to incentivize the investors. The summit was jointly hosted by Nutshell Group and Mart... [Read More](#)

# **SECP opens registration for digital-only insurers**

[Tribune.com.pk \(August 19, 2022\)](#)

ISLAMABAD: The Securities and Exchange Commission of Pakistan (SECP) on Thursday introduced a registration regime for digital-only insurers and dedicated to

micro-insurers. "This will promote digitalisation and improve customer convenience through instant provision of services," it said. In this regard, amendments to

the Insurance Rules 2017 have been notified vide SRO 1513(I)/2022, said a press release. The new framework is aimed at encouraging innovation, expa... [Read More](#)

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