



CPDI BUDGET WATCH

Pakistan needs structural transformation of economy: ADB

Business Recorder (February 03, 2022)

ISLAMABAD: Pakistan government will need to update its investment laws, reduce burdensome regulations, align them with global best practices, and structure the investment policy document accordingly, besides, synchronise its monetary, fiscal, and trade policies to promote a business-friendly trade environment, says the Asian Development Bank (ADB). The Bank in its report, Economic Corridor Development in Pakistan Concept, Frame ... [Read More](#)

IMF projects Pakistan's real GDP growth for 2022 at 4pc, approves waiver request

The Dawn (February 03, 2022)

Pakistan's economy is set to keep on recovering in fiscal year 2022, with real GDP growth projected at four per cent, the International Monetary Fund (IMF) said on Thursday, after approving the continuation of an extended loan arrangement. The IMF Executive Board also approved Pakistan's request for waivers of applicability and nonobservance of performance criteria. The board met in Washington on Wednesday for further consultations with. [Read More](#)

P2P payment system launched to boost financial inclusion

The News (February 02, 2022)

KARACHI: Customers at some select banks will now be able to make P2P (person-to-person) transactions instantaneously through their mobile phones as central bank has started rolling out the second phase of Pakistan's first instant payment system, Raast. The first phase—bulk payments, which enables government-to-person transfers instantly, was rolled out in January, 2021. Now, 21 banks and one mobile money services provider have kick-started the launch of the second phase of ... [Read More](#)

Pakistan eyes \$3.5b IT exports in 2021-22

Daily Times (February 02, 2022)

The government's prudent economic policies are paying dividends as Pakistan's IT sector is poised to grow exponentially in the coming months and years with the IT exports growing from \$2.1 billion to an approximate \$3.5 billion this fiscal year. The IT industry in Pakistan is burgeoning and the government is taking the right steps for its further growth, including enhancing number of IT graduates from 25,000 to 50,000, setting up software technology parks in large to 2nd tier cities ... [Read More](#)

In wooing entrepreneurs, Dubai has Pakistan startups on its radar

Business Recorder (February 01, 2022)

KARACHI: Pakistan has close economic ties with the UAE and there is massive potential to further these links, particularly in the startup space, said Dubai Chambers President and CEO in an exclusive interview with Business Recorder. H.E. Hamad Buamim heads Dubai Chambers - a non-profit public organisation that looks after the interests of the business community in Dubai. He told Business Recorder that trade volume between the two countries hit more than \$8 billion in ...[Read More](#)

Business plan presented to Finance Ministry to make PIA profitable

Dunyanews.tv (February 01, 2022)

ISLAMABAD:-A five-year business plan on Tuesday has been presented to Finance Ministry to make Pakistan International Airlines (PIA) a profitable entity by avoiding losses in the future. The plan suggested to focus on increasing the aircrafts from 29 to 49 comprising on 16 large planes, 27 medium and 6 turbo propeller modern aircrafts. This will eventually raise the number of passengers from 52 lac to 90 lac annually as well as cargo and commercial activities which will gene...[Read More](#)

Border hurdles hurt Pak-Afghan trade

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

Pakistan Afghanistan Joint Chamber of Commerce and Industry (PAJCCI) Co-Chairman Khan Jan Alokozay on Monday, said that the present obstacles in trade between Pakistan and Afghanistan will have a negative impact on long term trade between the two countries. Alokozay said that the obstacles will lead to socio-economic effects on people living on the border, widening trade gap, loss of livelihood, increasing hardships for people and unrest in border ...[Read More](#)

Pakistan to seek loans from Russia, China, Kazakhstan

The News (January 31, 2022)

ISLAMABAD: The federal government has decided to seek \$5 billion in loans from China, Russia and Kazakhstan as the country make desperate efforts to stabilise

forex reserves, it was reported on Monday. Pakistan plans to borrow \$3 billion from China and \$2 billion from Russia and Kazakhstan, according to Geo News.

Sources privy to the matter shared that the finance ministry has finalised the plan for the loan and an agreement in this regard will likely be signed with China...[Read More](#)

Rupee likely to gain on IMF loan revival

The News (January 30, 2022)

KARACHI: The rupee is expected to rally in the week coming on growing investors' optimism about Pakistan's economic prospects after the government fulfilled all

requirements for the resumption of the International Monetary Fund (IMF) loan programme, traders said. Pakistan's upper house of the parliament

passed a law, which would give the central bank more autonomy over prices and monetary policy. The legislation (passage of the State Bank of Pak...[Read More](#)

Pakistan, Afghanistan agree on forming border committee as NSA Moeed Yusuf wraps up Kabul visit

The Dawn (January 30, 2022)

Pakistan and Afghanistan have agreed to form a high-level committee to address border issues as National Security Adviser (NSA) Moeed Yusuf concluded a two-day

visit to Kabul. The development comes weeks after videos circulated on social media purportedly showing Taliban fighters uprooting a portion of the

fence along the Pak-Afghan border. During the visit, the NSA — who also heads the Afghanistan Inter-Ministerial Coordination Cell (AICC) — called on Afghan....[Read More](#)

Govt mulls plan B to execute ML-1 amid China's indecisiveness

Profit.pakistantoday.com.pk (January 29, 2022)

Amid the Chinese authorities' indecision to initiate the tendering process for the long-awaited Main Line-I (ML-1) railway project of the CPEC, the government has

started giving serious consideration to plan B to bring investment for the multi-billion dollar project. An official of the planning ministry informed the

National Assembly on Thursday that the negotiations with China will yield positive results and work on the construction of the long-delayed[Read More](#)

Afghanistan: UN Official Suggests Freezing Ex-govt Officials' Assets Amid Financial Crisis

Republicworld.com (January 29, 2022)

As Afghanistan continues to face a difficult situation due to an escalating financial crisis, Afghanistan's UN mission has proposed freezing of assets that are illegally transferred to former Afghan government officials. As per a report by Tolo News, Chargé d'affaires of AFG Permanent Mission to the UN, Naseer Ahmad Faiq said at a UN Security Council (UNSC) meeting on Afghanistan that many former Afghan government officials were implicated in corruption and were today living...[Read More](#)

Prices of petroleum products expected to increase by up to Rs10: reports

Profit.pakistantoday.com.pk (January 28, 2022)

The price of petroleum products is expected to increase by up to Rs10 next month in view of rising rates in the international market, according to media reports. According to reports the price of petrol is expected to increase by Rs7 per litre, while the rate of diesel is expected to increase by Rs10 per litre. The final decision regarding the price hike will be taken by Prime Minister Imran Khan on January 30, 2022 after consultations with the Finance Division. Earlier on January 15, the...[Read More](#)

Senate passes SBP bill amid opposition protest

The Dawn (January 28, 2022)

The Senate on Friday approved the State Bank of Pakistan (SBP) Amendment Bill, 2021, amid strong protest from the opposition benches. The bill was passed by the upper house with the treasury benches enjoying a slight lead of 43 members over the opposition's 42. The bill was presented by Finance Minister Senator Shaukat Tarin. The passage of the bill is one of the conditions set by the International Monetary Fund (IMF) for the release of \$1 billion to the country. The IMF board meet... [Read More](#)

Dubai regulator fines Abraaj founder Arif Naqvi \$136 million

Business Recorder (January 27, 2022)

DUBAI: Dubai's financial regulator has fined the founder of collapsed private equity company Abraaj Group almost \$136 million and banned him from the emirate's financial centre for "serious failings" with respect to the firm. The Dubai Financial Services Authority (DFSA) said Arif Naqvi has disputed the findings and that the parties would now present their cases to the Financial Market Tribunal (FMT). The financial penalty will be stayed pending the decision of the ...[Read More](#)

IMF review put off to allow passage of SBP bill: Shaukat Tarin

The Dawn (January 27, 2022)

ISLAMABAD: Finance Minister Shaukat Tarin said on Wednesday the International Monetary Fund's (IMF) Executive Board had delayed on Pakistan's request its case for completion of the sixth review because of authorities' inability to get the State Bank of Pakistan amendment act passed by the Senate. "The IMF board was kind enough to accept our request and postpone the review until February 2," he said at a news conference. He said the government was [Read More](#)

IMF defers Pakistan's sixth review until Feb 2

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

The executive board of IMF has extended the date for the sixth review of Pakistan under the \$6 billion extended fund facility which is scheduled to be carried out on February 2, as per the latest schedule on the IMF website. The Board has reportedly extended the date on the request of the government as the State Bank of Pakistan (SBP) Amendment Bill, 2021, is yet to be approved by the Senate. The Senate Standing Committee on Finance and Revenue will take up the SBP bill on January 27, which is like..... [Read More](#)

PM Imran stresses steps to create affordable housing

The Dawn (January 26, 2022)

ISLAMABAD: While admitting that price hike has hit the salaried class the most, Prime Minister Imran Khan has said Pakistan is heading in the right direction, something that has been acknowledged by international financial data providers. "The future of the country has been set in the right direction as indicated by Bloomberg, which acknowledged that Pakistan's economy has been put on the high trajectory," said PM Khan while addressing the inauguration ceremony of a housing project ... [Read More](#)

Pakistan launches \$1bn Ijara Sukuk in global market

The Dawn (January 25, 2022)

ISLAMABAD: Pakistan on Monday launched the \$1 billion Islamic bond — Ijara Sukuk — in the global capital market at 7.95 per cent return payable on a semi-annual basis with a maturity of seven years i.e. January 31, 2029. Listed at the London Stock Exchange, the latest Sukuk bond turned out to be the most expensive Islamic paper Pakistan has raised in recent years. Earlier, a five-year Sukuk bond of same denomination had envisaged 6.8pc return in December 2014, followed by 5.5... [Read More](#)

Financial corruption not the reason for country's low ranking on corruption perception index: Fawad

The News (January 25, 2022)

ISLAMABAD: Federal Minister for Information and Broadcasting Fawad Chaudhry on Tuesday held "lack of law in the country and state capture" as reasons for

Pakistan's low ranking on Transparency International's corruption perception index rather than financial corruption. During a post-cabinet meeting press

conference, the minister referred to Transparency International's latest Corruption Perceptions Index (CPI 2021) in which Pakistan has fallen 16 plac... [Read More](#)

Monetary policy: SBP keeps policy rate unchanged at 9.75%

Business Recorder (January 24, 2022)

State Bank of Pakistan (SBP) Governor Dr Reza Baqir announced that the key interest rate will be maintained at 9.75%. Most analysts were expecting no

change in the policy rate, but a small proportion also believed a marginal hike was on the cards. However, the SBP, in its previous statement, had hinted that monetary

policy settings are to remain broadly unchanged in the near-term. On Monday, Dr Baqir said the interest rate would be maintained."We have taken a ... [Read More](#)

Pakistani rupee expected to appreciate against dollar next week

Profit.pakistantoday.com.pk (January 24, 2022)

The Pakistani rupee is expected to improve against the dollar mainly due to inflows from exporters and the expected approval of the International Monetary Fund

(IMF) loan, according to a media report. In the interbank market last week, Pakistani rupee lost 32 paisas to close at 176.24 to the dollar. The rupee had ended at 175.92 on

January 17. A foreign exchange trader commented that due to selling of dollars from exporters, lower import payments, and the likely approval of the ... [Read More](#)

Govt, opposition set to lock horns over SBP amendment bill

The Dawn (January 23, 2022)

ISLAMABAD: The Pakistan Tehreek-i-Insaf-led coalition government and opposition are expected to lock horns next week over the State Bank of Pakistan (Amendment) Bill

2021 in Senate, where the latter is not only in majority but also heading the Finance Committee. The government will make an all-out attempt to pass the bill to meet the

conditions of the International Monetary Fund (IMF) amid a clear message from main opposition parties — Pakistan People Party and Pakistan Muslim ... [Read More](#)

FPCCI hails over \$1bn FDI in 1HFY22

Pakistantoday.com.pk (January 23, 2022)

KARACHI: The Chairman of Businessmen Panel (BMP) of the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) Mian Anjum Nisar on Sunday said that increase in foreign direct investment (FDI) in the first half the current fiscal year reflects the improvement in security situation. In a statement issued here, he said that investors had started coming back to Pakistan as the country had attracted FDI of over \$1 billion, up by 20 percent owing to the government's ef... [Read More](#)

ECC okays \$11.6m for Chinese victims

Triubne.com.pk (January 22, 2022)

ISLAMABAD: Pakistan on Friday approved to pay \$11.6 million in compensation to the Chinese nationals who either had lost their lives or were wounded in a terrorist attack. It also agreed to give 56% shares of a government company to the UK by converting a 14-year-old grant into equity. The decisions were made by the Economic Coordination Committee (ECC) of the cabinet. It was remotely chaired by Federal Finance Minister Shaukat Tarin. "The ECC, after deliber... [Read More](#)

CPEC progressing well despite all odds, says FO

The Dawn (January 22, 2022)

ISLAMABAD: Dispelling the impression of China-Pakistan Economic Corridor (CPEC) getting bogged down, the Foreign Office said on Friday the economic venture was progressing well despite all odds. "I would like to share a roundup of major achievements in CPEC, which has continued to move forward as a flagship of the Belt and Road [Initiative] despite the Covid-19 pandemic," said FO spokesman Asim Iftikhar at the weekly media briefing. His remarks came in ... [Read More](#)

Govt revises up FY21 growth rate to 5.4pc, GDP to \$347bn

The Dawn (January 21, 2022)

ISLAMABAD: The size and growth rate of Pakistan's economy increased significantly during 2020-21, making it the second-highest economic growth recorded in the last three years of the incumbent government. As a result of the rebasing exercise, the growth rate improved from the earlier estimate of 3.94pc to 5.4pc, while the size of the economy rose to \$346.76 billion from the provisional estimate of \$296 billion, according to the National Accounts Committee, which approved ... [Read More](#)

Digital banks important for improving financial inclusion, says SBP governor

Profit.pakistantoday.com.pk (January 21, 2022)

KARACHI: State Bank of Pakistan (SBP) Governor Reza Baqir on Friday, emphasized the importance of the role of digital banks in promoting financial inclusion by providing affordable financial services to unserved and underserved segments of the society. The SBP governor was attending an online event, “Digital Banks – A New Era in Banking” organized by the central bank. The objective of the webinar was primarily to create awareness about digital banks and the potential they offer for fin..[Read More](#)

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