



# CPDI BUDGET WATCH

## State Bank alarmed by pension bill

The Dawn (Jan 07, 2021)

KARACHI: Public sector pension expenditure has risen sharply over the past decade and the unfunded nature of pension payments in the country is making the current structure unsustainable, the State Bank of Pakistan said in its first quarterly report of FY21. The overall pension spending as a share of tax revenue has reached 18.7 per cent as of FY20, almost double the level a decade earlier.... [Read More](#)

## Govt raises Rs760 billion from domestic sukuk market in 2020

Thenews.com.pk (Jan 07, 2021)

KARACHI: The government raised more than Rs760 billion from the domestic sukuk market with Islamic banks still having enough liquidity to fill in the fiscal gap, The News learnt on Wednesday. Issuance of the government of Pakistan Ijara sukuk based on variable and fixed rental rates amounted to Rs561 billion last year. Two hundred billion rupees was generated through Pakistan Energy... [Read More](#)

## Prayer leaders in KP to get monthly honorarium from next fiscal

The Dawn (Jan 06, 2021)

The central bank's foreign exchange reserves increased 0.6pc on a weekly basis, according to data released by the State Bank of Pakistan (SBP) on Thursday. On August 28, the SBP-held foreign currency reserves were recorded at \$12,712.7 million, up \$71.9 million compared with \$12,640.8 million in the previous week. The central bank cited no reason for the rise in reserves. .... [Read More](#)

## Release of \$450m IMF tranche: Political uncertainty slows down revival plan

Thenews.com.pk (Jan 06, 2021)

ISLAMABAD: Lackluster approach towards the revival of IMF programme is expected to continue for at least one and a half month due to continuous protest by the opposition parties. The IMF has adopted a "wait and see" policy. On the other hand, the government is using the second wave of COVID-19 as an excuse to implement tough measures on the economic front. Top official sources .... [Read More](#)

## SBP releases First Quarterly Report on the State of Pakistan's Economy

The Dunyaneews.Tv (Jan 05, 2021)

KARACHI (Dunya News) – The State Bank of Pakistan (SBP) on Tuesday released its First Quarterly Report on The State of Pakistan's Economy for the fiscal year 2020-21 today covering the period July – September, 2020. The report finds that there were encouraging indications during Q1-FY21 that Pakistan's economy was regaining its pre-Covid trajectory. The recovery in economic ..... [Read More](#)

## Punjab demands outstanding Rs143bn claims from Centre

The Dawn (Jan 05, 2021)

LAHORE: The Punjab government has taken up its longstanding claims amounting to over Rs143.61 billion with the federal government. The Punjab government presented its case to Prime Minister Imran Khan and following a nod, it convinced the federal government to pay back the outstanding dues. The Punjab government has listed its claims of Rs143.61 billion from the... [Read More](#)

## Gold price increases by Rs 1,300 on Monday

Mettisglobal.news (Jan 04, 2021)

January 4, 2021 (MLN): Safe-haven asset extended gains on Monday in the domestic bullion market. The price of 24 karat gold increased by Rs 1,300 to Rs 115,600 against the price of Rs 114,300 per tola reported in the previous session. According to the data compiled by the All Sindh Saraf and Jewellers Association, the price of 10-gram gold increased by Rs 1,114 to stand at Rs 99,108 against ... [Read More](#)

## Pakistan-Russia to build 1,100-kilometre gas pipeline from July

Gulfnews.com (Jan 04, 2021)

Karachi: Pakistan will start building a 1,100 kilometer pipeline in July with Russia that will allow it to operate more liquefied natural gas (LNG) terminals. Pakistan will have a majority share of 51-74 per cent in the project, while Russia will own the remainder, Nadeem Babar, petroleum adviser to the prime minister, said. Pakistan's gas distribution companies Sui Southern Gas Co. and ..... [Read More](#)

## Rs 25bn to be disbursed among youth under Punjab Rozgar Scheme: Hashim

Daily Times (Jan 03, 2021)

Punjab Finance Minister Hashim Jawan Bakht has said that Rs25 billion will be disbursed among youth as soft loans under Punjab Rozgar Scheme. Addressing a news conference in Lahore on Saturday, Hashim Jawan Bakht said that Punjab Revenue Authority (PRA) has registered an increase of 42 percent in revenue growth in the first six months of the financial year 2020-21 as compared ..... [Read More](#)

## Rs55bn loan to be spent on human capital uplift, says minister

The Dawn (Jan 03, 2021)

LAHORE: Punjab Minister for Finance Hashim Jawan Bakht says the province has around Rs1,200bn loan, which includes the loan taken by the

present government for human capital development and economic productivity. Speaking at a news conference here on Saturday,

Mr Bakht said Rs55bn loan for human capital development would directly be spent .....[Read More](#)

## PRA claims unprecedented revenue growth

Thenews.com.pk (Jan 02, 2021)

LAHORE: The Punjab Revenue Authority (PRA) collected Rs73.7 billion from July to December 2020 registering a phenomenal growth of 41.6

percent over the Rs 52.1 billion collected in the first half of the corresponding period of the previous financial year. The PRA

witnessed unprecedented revenue growth despite a huge tax relief package was given by the Punjab Govt through the .....[Read More](#)

## Punjab govt announces Rs25bn for youth under Punjab Rozgar Scheme

Profit.Pakistantoday.com (Jan 02, 2021)

LAHORE: Punjab Minister for Finance, Hashim Jawan Bakht, has announced that Rs25 billion will be disbursed among youth as soft loans

under Punjab Rozgar Scheme. Briefing a news conference in Lahore on Saturday about Punjab's financial progress, the provincial finance

minister said that the Punjab Revenue Authority (PRA) has registered an increase of 42 percent in.....[Read More](#)

## CPEC second phase to focus on industrialization, agriculture, says Pakistan

Brecorder.com (Jan 01, 2021)

The CPEC had entered its second phase with a vigorous focus on industrialization, agriculture, and socio-economic development, said

Foreign Secretary Sohail Mahmood. The Second Meeting of CPEC Joint Working Group on International Cooperation

and Coordination was held in Urumqi, China. The meeting was co-chaired by Foreign Secretary Sohail Mahmood and Chinese.....[Read More](#)

## ‘Mini-budget likely ahead of talks with IMF’

[Thenews.com.pk](#) (Jan 01,, 2021)

ISLAMABAD: Government is contemplating increase of Rs3.30 per unit in the electricity tariff by mid-January, a taxation of up to 200 billion rupees and a possible increase in discount rate ahead of talks with International Monetary Fund, officials said Thursday. The government hopes these measures will help restore 6 billion dollars IMF program which had been stalled since February 2020. ....[Read More](#)

## Chinese cos keen in Pakistan’s IT sector, says Bajwa

[Brecorder.com](#) (Dec 31, 2020)

Chairman CPEC Authority Lt Gen (Retd) Asim Saleem Bajwa has said that Chinese companies are taking a keen interest in IT and fiber optic projects in Pakistan. Bajwa called on Federal Minister for IT and Telecommunication Syed Amin Ul Haque. He said Ministry of IT's role is prominent in different CPEC projects. He also lauded the establishment of IT Park in Gilgit Baltistan (GB). Earlier, Secretary IT .... [Read More](#)

## Pakistan to purchase Covid-19 vaccine from China's Sinopharm

[Business-Standard.com](#) (Dec 31, 2020)

Pakistan has decided to pre-book a Covid-19 vaccine from Chinese state-owned company Sinopharm for emergency use for healthcare workers, the Ministry of National Health Services, Regulations and Coordination said on Thursday. In a meeting of a Special Cabinet Committee constituted as an oversight body for procurement of the Covid-19 vaccine, it was decided that Pakistan will ....[Read More](#)

## SBP’s Initiatives To Boost Construction Lauded: Mian Zahid Hussain

[UrduPoint.com](#) (Dec 30,, 2020)

Karachi (UrduPoint /Pakistan Point News - 30th December, 2020) Chairman of National Business Group of FPCCI, Pakistan Businessmen and Intellectuals Forum and All Karachi Industrial Alliance, and former provincial minister Mian Zahid Hussain on Wednesday lauded the initiatives of the central bank to boost construction activity. Revival of construction activity will.....[Read More.](#)

## ECC likely to approve supplementary grant of Rs2.27bn for HEC

[Profit.Pakistantoday.com](#) (Dec 30, 2020)

ISLAMABAD: The Ministry of Federal Education and Professional Training has sought the federal cabinet’s Economic Coordination Committee’s (ECC) approval for a supplementary grant of Rs2.268 billion to the Higher Education Commission (HEC) in order to avoid an expected cancellation of a credit facility under a World Bank (WB) project. According to sources, the ECC, in its meeting on Wednesday, ....[Read More](#)

## Pakistan extends ban on flights from UK over new Covid-19 strain fears

[Bsuiness-standard.com](#) (Dec 29, 2020)

Pakistan on Monday extended the ban on flights from the UK for another week over fears of a new variant of the coronavirus which is reportedly spreading at a much faster rate. The extension was announced by the Civil Aviation Authority (CAA) after the government decided that the threat level regarding the virus from the UK had not reduced. A communique sent by the CAA said: .....[Read More](#)

## Petition seeks increase in education budget

[The Dawn](#) (Dec 29, 2020)

ISLAMABAD: The Islamabad High Court (IHC) on Monday admitted the petition seeking increase in education budget as well as schooling of juvenile street beggars. IHC Chief Justice Athar Minallah while hearing the petition of an advocate issued notices to the education, parliamentary affairs, finance, planning division secretaries and Federal Directorate of Education director general. The court... [Read More](#)

## Railways upgrades 620 coaches with indigenous resources in 3 years

[Brecorder.com](#) (Dec 28, 2020)

ISLAMABAD: Pakistan Railways has upgraded 620 coaches from its own resources to increase revenue of the department and facilitate its passengers for comfortable travel during the last three years. Giving the year wise breakup of the upgraded coaches, an official in the Ministry of Railways told APP that 168 coaches were upgraded in 2016-17, 192 in 2017-18 and 260 coaches ..... [Read More](#)

## China denies seeking additional guarantees for \$6 bn loan to Pakistan

[Business-Standard.com](#) (Dec 28, 2020)

China on Monday termed as baseless the reports that it has sought additional guarantees from Pakistan for sanctioning a whopping USD 6-billion loan for a railway line project and backing away from its initial financial commitments to the multi-billion dollars China-Pakistan Economic Corridor due to weakening financial position of its all-weather ally. Chinese Foreign Ministry spokesman Zhao ..... [Read More](#)

# Minister Of Agriculture Meets With Pakistani Ambassador In Kabul: Talks On Improving Agricultural Trade Between Two Countries

Mail.gov.af (Dec 27, 2020)

Dr. Anwarul Haq Ahady, minister of agriculture, irrigation and livestock, met with Mansour Ahmad Khan, Ambassador of Islamic Republic of Pakistan in Kabul, during the meeting, trade of agricultural products between the two countries were discussed. In this meeting, Mr. Ahady, in addition to emphasizing the improvement of trade relations of agricultural.....  
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## As economy finds momentum, price pressures mount

The Dawn (Dec 27, 2020)

KARACHI: Rising prices of raw materials in local and world markets are causing extensive price pressure on various essential commodities, either edible or those used as raw material or fuel in industry. Rising demand as well as escalating global prices are driving the phenomenon. The wholesale price of sugar has crawled up by Rs5 per kg in the current week despite frequent imports by .....  
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## Aviation minister says Pakistan has removed all EU concerns regarding PIA

Business Recorder (Dec 26, 2020)

Federal Minister for Aviation Ghulam Sarwar Khan says that they have removed all concerns of the European Union regarding Pakistan International Airlines (PIA). Talking to media persons, the minister said that PIA was adding eight new aircraft to its fleet. It is pertinent to mention that the European Union Aviation Safety Agency's (EASA's) had suspended the .....  
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## Pakistan faces setback in Reko Diq case Kh

Khaleej Times (Dec 26, 2020)

The Pakistan government is confronted with yet another setback in the Reko Diq case as a high court in the British Virgin Islands has directed it to present assets as bank guarantees to an international arbitrator after Islamabad failed to provide them in the past. The court has passed an ex parte order on December 16, asking Pakistan to attach details of some of its assets as a guarantee for an international.....  
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## ECC approves 51% stake sale in state company to UK

The Express Tribune (Dec 25, 2020)

ISLAMABAD: A cabinet body controlled entity by from the Ministry of Finance. has approved to sell majority converting a 12-year-old The Economic Coordination stake in a government-owned “grant” into equity in a legally Committee of the Cabinet on company to the United questionable manner and Thursday approved to sell Kingdom through its despite strong opposition 51% stakes.....[Read More](#)

## Fiscal deficit rises by Rs189bn in July-Oct period

The Dawn (Dec 25, 2020)

ISLAMABAD: Putting continued economic recovery risk of slower economic country’s fiscal deficit at 1.7 in recent months could be performance mainly due to per cent of GDP (Rs753 affected by the resurgence of halted activities in services,” billion) in first four months of new Covid-19 cases. “With the the Economic Adviser’s Wing current fiscal year, the resurgence of new cases of ..... [Read More](#) government on Thursday said coronavirus, still there is a

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