



CPDI BUDGET WATCH

Sada Pay Partners With IDEMIA to Revolutionize and Expand Digital Payment Services in Pakistan

Financialpost.com (Feb 18, 2021)

KARACHI, Pakistan — With IDEMIA's Global Fintech Accelerator Card Program, the Pakistan-based fintech firm can now effectively scale-up its operations and offer a superior payment experience, powered by state of the art technology. As the world goes digital, payment cards are arguably the last physical touch-point between the bank and its customers. SadaPay's approach to financial services...[Read More](#)

Economic indicators improving despite challenges: PM Imran

Tribune.com (Feb 18, 2021)

ISLAMABAD: Prime Minister Imran Khan on Thursday said the country's economic indicators were on a positive trajectory despite challenges faced by the country, including the Covid-19 pandemic. Addressing a ceremony in Islamabad celebrating the milestone of the Roshan Digital Accounts (RDA) initiative crossing the \$500 million mark, the premier said the country's exports have also...[Read More](#)

IMF agreement to boost economic growth: finance minister

Profit.pakistantoday.com.pk (Feb 17, 2021)

Finance Minister Dr Abdul Hafeez Shaikh has said that Pakistan's agreement with the International Monetary Fund (IMF) will not only help boost exports but also economic growth. "Making the people of Pakistan prosperous is Prime Minister Imran Khan's foremost priority," he said while speaking to the media on Wednesday after his appearance before the Election..... [Read More](#)

World's \$281 Trillion Debt Pile Is Set to Rise Again in 2021

Bloomberg.com (Feb 17, 2021)

The world has never been more indebted after a year of battling Covid-19. And there's even more borrowing ahead. Governments, companies and households raised \$24 trillion last year to offset the pandemic's economic toll, bringing the global debt total to an all-time high of \$281 trillion by the end of 2020, or more than 355% of global GDP, according to the Institute of International Finance. They may...[Read More](#)

New York widens lead over London as global financial hub: Survey

Brecorder.com (Feb 16, 2021)

LONDON: A growing majority of top bankers and asset managers consider New York as the world's top financial hub and expect Brexit to damage London's global standing, consultants Duff & Phelps said in a global regulatory outlook on Tuesday. D&P's outlook surveyed senior financial professionals from 250 banks and asset managers in Europe, Asia and America, with 60% saying....[Read More](#)

Pakistan meets conditions to get next \$500 million from IMF

Profit.pakistantoday.com.pk (Feb 16, 2021)

ISLAMABAD: The International Monetary Fund (IMF) and Pakistan on Tuesday reached a staff-level agreement that Pakistan had completed reforms required for the release of around \$500 million in IMF funds that had been suspended for about a year. "The package strikes an appropriate balance between supporting the economy, ensuring debt sustainability and advancing structural reform....[Read More](#)

Local POL production increases by 5.01pc in 1st half of FY 2020-21

DunyaNews.tv (Feb 15, 2021)

ISLAMABAD (Dunya News) – The overall production of petroleum commodities has witnessed an increase of 5.01 percent during the first half of financial year 2020-21 as compared to corresponding period of last year. The Petroleum, Oil and Lubricants (POL) products that showed growth including kerosene oil production, which increased by 3.83 percent during the period under review, Pakistan Bureau....[Read More](#)

Stock market gains 567 points on improved remittances

Pakrevenue.com (Feb 15, 2021)

KARACHI: The stock market gained 567 points on Monday owing to rise in foreign remittances and expectations of better financial results. The benchmark KSE-100 index of Pakistan Stock Exchange (PSX) closed at 46,375 points as against 45,808 points showing an increase of 567 points. Analysts at Arif Habib Limited said that the market priced in the positive fundamentals relating to foreign remittanc. [Read More](#)

Pakistan's Economic Advisory Council dysfunctional for more than 8 months

Arabnews.com (Feb 14, 2021)

KARACHI: The Economic Advisory Council (EAC), a body constituted by Prime Minister Imran Khan to advise the government on economic and financial issues, has been in a state of limbo for more than eight months, its members say. Soon after assuming Pakistan's top political office in August 2018, Khan constituted the 18-

member council to advise his administration.....[Read More](#)

Construction sector borrows Rs88bln in Jul-Dec

The News (Feb 14, 2021)

KARACHI: Construction sector borrowed Rs88 billion from banking institutions during the first half of the current fiscal year of 2020/21, showing 44 percent growth over the preceding same period, as the tax incentives and lower interest rate encouraged participation in real estate, analysts said on Saturday. Companies attached to residential sector borrowed Rs41 billion in the six months [Read More](#)

Pakistan to develop blue economy strategy

Profit.pakistantoday.com.pk (Feb 13, 2021)

KARACHI: Pakistan would adopt a responsible strategy on the blue economy for sustainable use of ocean resources as it is transforming into a geo-economic hub. This was announced by President Dr Arif Alvi while addressing the inaugural session of 9th International Maritime Conference here on Saturday. The conference, titled 'Development of Blue Economy under' [Read More](#)

Despite shortfall, Pakistan not to import duty-free cotton from India

Brecorder.com (Feb 13, 2021)

Despite facing server shortfall, Pakistan is no mood to purchase cotton from neighboring rival India. Talking to media, Advisor to PM on Trade and Investment Abdul Razak Dawood said Pakistan had said it had no plan to allow duty-free import of cotton from India to bridge shortfall. The country was currently facing one million bales shortfall due to low production that year, he said. He said... [Read More](#)

Market watch: Bears pull KSE-100 below 46,000 mark

Tribune.com.pk (Feb 12, 2021)

KARACHI: Bears continued to hold sway at the stock market for the sixth consecutive day on Friday as the benchmark KSE-100 index shed nearly 250 points and closed below the 46,000-point mark. The stock market traded between hope and despair, which eventually let loose the bears who dragged the bourse into the red. Investors kept a close watch on news about revival of IMF loan programme and the emerging [Read More](#)

Pakistan's stock market likely to hit 55,000 points by year-end — financial experts

Arabnews.com (Feb 12, 2021)

KARACHI: The Pakistan Stock Exchange (PSX), which was declared the second-best market in the region last month, may achieve a historical milestone as financial experts expect the benchmark KSE100 index to hit 55,000 points by the end of the year. "Our target for the current year was 52,000 points," Shahid Ali Habib, CEO of Arif Habib Limited (AHL), a leading brokerage and financial se

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Govt approves 25pc increase in salaries of protesting employees

The Dawn (Feb 11, 2021)

Defence Minister Pervez Khattak on Thursday said a 25 per cent increase in the salaries of federal government employees from grades 1 to 19 has been approved on an "ad-hoc" basis a day after the capital saw tear gas shelling amid protests by hundreds of government employees. He was addressing a press conference in Islamabad with Interior Minister Sheikh Rashid Ahmed....

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Mastercard launches the Mea Region's first numberless card in Pakistan with Sadapay

Dailynewspk.com (Feb 11, 2021)

Pakistan-based online money management platform SadaPay and Mastercard have announced the launch of numberless, contactless-enabled cards in the Middle East & Africa region to allow users to transact in simpler, faster and more secure way. This will further strengthens Mastercard's commitment to promote financial inclusion in emerging markets and encouraging the adoption of secure digital

[Read More](#)

Pakistan seeks to defer oil payment to Saudi Arabia

gulfnews.com (Feb 10, 2021)

Islamabad: Pakistan's prime minister is seeking an agreement with Saudi Arabia to defer oil payments as his country struggles to rein in yawning trade and fiscal deficits, an aide said. Prime minister Yousuf Raza Gilani, travelled to Saudi Arabia on Friday. Pakistan's economy is under pressure from surging oil prices, which have inflated the oil import bill over 40 per cent in the past 10 months compared with....

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Recovery in global trade to stall again in first quarter: UN report

Profit.pakistantoday.com.pk (Feb 10, 2021)

GENEVA: A recovery in global trade is expected to slow again in the first quarter of 2021 as the coronavirus pandemic keeps disrupting the travel industry after world trade contracted 9% in 2020, a U.N. report said on Wednesday. After lockdowns caused trade to shrink 15% in the first half of 2020, it rebounded in the second half, with global trade in goods up about 8% in the fourth quarter [Read More](#)

Strategic plan signed for 573km trans-Afghan railway

Railjournal.com (Feb 09, 2021)

THE governments of Afghanistan, Pakistan and Uzbekistan have signed a 'roadmap' strategic plan to construct a new 573km trans-Afghan railway that will connect Central Asia with ports on the Arabian Sea. Under the agreement, the three sides will conduct a joint expedition to survey the route and its terrain, as well as a preliminary feasibility study for the project. The line will run from.....[Read More](#)

Pakistan among countries effectively safeguarding SMEs from Covid-19 impact: survey

Profit.pakistantoday.com.pk (Feb 09, 2021)

LAHORE: Pakistan has been ranked 3rd in government support provided to SMEs to mitigate the impact of Covid-19, according to a recently launched survey report titled "Impact of Covid-19 on SMEs" conducted online by Small and Medium Enterprises Development Authority (SMEDA), Asian Development Bank Institute (ADB) and Asian Productivity Organisation (APO). The survey was [Read More](#)

Trade deficit expands 8.2pc to \$14.9bn in seven months

Profit.pakistantoday.com.pk (Feb 08, 2021)

ISLAMABAD: Pakistan's trade deficit during the first seven months (July-January) of the current fiscal year (2020-21) increased 8.25pc to \$14.96 billion, compared to \$13.82 billion in the corresponding period of the last financial year. According to data released by the Pakistan Bureau of Statistics (PBS), the trade deficit for the month of January 2021 was recorded at \$2.601 billion compared to a deficit of... [Read More](#)

BOP signs up with six MFIs to promote low-cost housing finance

Profit.pakistantoday.com.pk (Feb 08, 2021)

The Bank of Punjab (BOP) has taken onboard six microfinance institutions within the Punjab Microfinance Network in a bid to extend financing for low-cost housing and agriculture to up to Rs10 billion. This was revealed by BOP Chief Executive Officer (CEO) Zafar Masud in an interview with Business Recorder published on Monday. "I am a big supporter of MFIs. I believe... [Read More](#)

Rupee likely to remain stable against US dollar next week, say market experts

Geo.tv (Feb 07, 2021)

The rupee is expected to remain stable against the US dollar in the coming week as inflows from remittances and exports proceeds match the demand of oil and other imports, market experts said on Saturday. According to a report in The News, the Pakistani currency closed at Rs159.99 against the US dollar, gaining close to 0.14% in the interbank market during the outgoing week. "Dollar inflows... [Read More](#)

COVID-19: Fiscal deficit shoots up to 8.6pc of GDP

The News (Feb 07, 2021)

ISLAMABAD: The government has admitted in its fiscal policy statement before Parliament that it breached its envisaged target under Fiscal Responsibility and Debt Limitation Act 2005 for reducing fiscal deficit and maintaining total public debt within prudent limits. In its report submitted before Parliament in its recent session, the Ministry of Finance stated that the federal fiscal [Read More](#)

SECP emphasises business-friendly laws for capital market developments

The News (Feb 06, 2021)

ISLAMABAD: Securities Commission of Pakistan (SECP) Chairman Amir Khan underscored needs of simplified and business friendly laws for sustainable market developments, competition and capital formation. "While a lot of good work has been done in the previous year, there needs to be an increased focus on linking SECP's work to the real economy and real business issues [Read More](#)

Lower customs duty on gold to curb smuggling, benefit retail jewellers in India

gulfnews.com (Feb 06, 2021)

New Delhi: The Union Budget 2020-21 proposal to reduce customs duty on gold and silver will curtail the increasing trend of smuggling

of these precious metals in the country, India Ratings and Research has said. Accordingly, the Budget has proposed to reduce the

customs duty on gold and silver to 7.5 per cent from 12.5 per cent. "The move will also improve the government's..... [Read More](#)

Pakistan Exports cross \$2bn mark for four consecutive months

Brecorder.com (Feb 05, 2021)

Pakistan's exports in January 2021 posted an increase of 8 percent to USD 2,135 million as compared to USD 1,978 million in January 2020. This

is the first time in the last eight years that exports have crossed the \$ 2 billion mark for four consecutive months. A consultative meeting was

held by the Advisor to Prime Minister on Commerce and Investment, Mr. Abdul Razak Dawood to review the provisional [Read More](#)

Each Pakistani now owes Rs175,000

Tribune.com.pk (Feb 05, 2021)

ISLAMABAD: The government has apprised the National Assembly that the per capita debt jumped to Rs175,000 at the end of last fiscal year - an

additional burden of Rs54,901 or 46% on every citizen within two years. In the Fiscal Policy Statement of 2020-21, the Ministry of

Finance also admitted that the government violated the Fiscal Responsibility and Debt Limitation (FRDL) Act of 2005 by failing [Read More](#)

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