



# CPDI BUDGET WATCH

## PM Imran stresses enhanced cooperation between ECO member states

Profit.pakistantoday.com.pk (March 04, 2021)

Prime Minister Imran Khan has emphasised taking full advantage of geographical location, economic assets and political relationships among members of the Economic Cooperation Organisation (ECO) for achieving the common goals and priorities, reported Radio Pakistan. In his opening remarks at the 14th ECO summit held virtually on Thursday, he said that regional connectivity and integration have ... [Read More](#)

## Closing gender gap to boost Pakistan's GDP by 30pc: ADB

The News (March 04, 2021)

KARACHI: Pakistan could raise GDP by as much as 30 percent if it can close the gender gap, ADB Country Director for Pakistan Xiaohong Yang said while expressing support to women's economic empowerment, quality opportunities for social advancement, and resilience to external shocks. "ADB will aim to increase women's access to financial services and raise their... [Read More](#)

## Fiscal Consolidation measures bear fruit, bring financial discipline: report

Dunyanews.tv (March 03, 2021)

ISLAMABAD (Dunya News) – The Fiscal consolidation measures taken by the government have resulted in financial discipline, higher revenues and controlled expenditures, according to Mid-Year Budget Review Report for the fiscal year 2020-21. "The same strategy will be followed during the remaining period of the CFY (current financial year) to achieve the fiscal sustainability,".....[Read More](#)

## FM asks envoys to broaden mutually beneficial trade, economic partnerships

App.com.pk (March 03, 2021)

ISLAMABAD: Foreign Minister Shah Mehmood Qureshi stressed on envoys to cultivate and broaden mutually beneficial trade and economic partnerships with European countries, focusing on key goals of trade promotion, financial inflows, investments, remittances, tourism and technology transfer. As part of the government's economic outreach initiative, the fifth virtual meeting....[Read More](#)

## Sale of petroleum products up 26pc in Feb

[Profit.pakistantoday.com.pk](http://Profit.pakistantoday.com.pk) (March 02, 2021)

KARACHI: The sale of economic activities after petroleum products increased reduction in coronavirus 26pc in February 2021 as cases. The sales of oil compared to the same month marketing companies (OMCs) of last year owing to improved were recorded at 1.4 million tonnes in February 2021 as compared with 1.11 million tonnes in the same month of the last year. Analysts at Arif .....[Read More](#)

## Stocks bounce back to recover overnight losses

[Profi.Pakistantoday.com.pk](http://Profi.Pakistantoday.com.pk) (March 02, 2021)

KARACHI: The Pakistan Stock Exchange (PSX) was back on track on Tuesday, as bulls re-appeared to take control of the market after a day of consolidation. Equity markets around the globe displayed a mixed performance, whereas crude oil prices slipped lower from the previous close; WTI crude price dropping 0.03pc to \$60.62, while Brent crude price falling 0.22pc to \$63.55 (as at 3:48pm PST). "The market bounced ...[Read More](#)

## SAU Needs Rupees One Billion Financial Aid Immediately To Continue Research, Academic Activities: SAUTA

[Urdupoint.com](http://Urdupoint.com) (March 01, 2021)

HYDERABAD, (APP - Association (SAUTA) Dr. Pir UrduPoint / Pakistan Point Ahmed Haq Shah has said that News - 1st Mar, 2021 ) :The the university was facing President Sindh Agriculture financial constraints that University Teacher needs financial aid of rupees one billion to address emerging challenges, which have badly effecting academic and research activities. In a statement issued...[Read More](#)

## PEW deplores FATF's decision to keep Pakistan on grey list

[Profit.pakistantoday.com.pk](http://Profit.pakistantoday.com.pk) (March 01, 2021)

ISLAMABAD: The Pakistan Economy Watch (PEW) said on Monday that the Financial Action Task Force (FATF) is conspiring to further weaken Pakistan's fragile economy. PEW President Dr Murtaz Mughal said that the FATF's decision to keep Pakistan on its grey list till June is "political, disappointing, and against the merit". He deplored that the decision was made despite Pakistan's significant..... [Read More](#)

## Pakistan, Saudi Arabia to sign customs pact

Profit.Pakistantoday.com (Feb 28, 2021)

ISLAMABAD: Pakistan and Saudi Arabia will soon ink a comprehensive agreement on Customs cooperation and assistance to promote bilateral trade and control illicit drug trafficking between the two countries. In this regard, a meeting between the Ambassador of Saudi Arabia in Pakistan, Nawaf Saeed Al-Malikey and Federal Board of Revenue (FBR) Chairman, Muhammad Javed Ghani, he..... [Read More](#)

## Plastic exports increases 11.40% in 7 months

Dunyanews.tv (Feb 28, 2021)

ISLAMABAD (APP) - The exports of plastic materials witnessed an increase of 11.40 percent during the seven months of current financial year (2020-21) as compared to the corresponding period of last year. Pakistan exported plastic worth \$185.918 million during July-January (2020-21) as compared to the exports of \$166.885 million during July-January (2019-20), showing ..... [Read More](#)

## Iran-Pakistan Trade Hit \$1 Billion

Financialtribune.com (Feb 27, 2021)

Trade between Iran and Pakistan stood at \$1 billion during the first 10 months of the current Iranian year (March 20, 2020-Jan. 19), the head of the Trade Promotion organization of Iran said. In a meeting with Pakistani Ambassador to Iran Rahim Hayat Qureshi, Hamid Zadboum added that bilateral trade declined due to the Covid-19 pandemic, but it has bounced back over the past three months ..... [Read More](#)

## Pakistan earns \$224m from export of travel services in 1HFY21

Dunyanews.Tv (Feb 27, 2021)

ISLAMABAD (APP) - Pakistan earned US \$224.120 million by providing different travel services in various countries during the first half of current financial year 2020-21. This shows decline of 18.54 percent as compared to US \$275.114 million same services were provided during the corresponding period of fiscal year 2019-20, Pakistan Bureau of Statistics (PBS) said. During the period under review .... [Read More](#)

## PHC takes notice of financial crisis in public sector universities

The News (Feb 26, 2021)

PESHAWAR: The Peshawar High Court (PHC) has taken notice of the financial crises in the public sector universities and directed the government and relevant departments to address the issue at the earliest. PHC Chief Justice Qaiser Rashid Khan, while hearing a case about the financial crises in KP universities, remarked that some of these institutions were on the verge of closure.....[Read More](#)

## PM for quick, solid steps to control illicit financial flows

Pakistan Observer (Feb 26, 2021)

Islamabad: Prime Minister Imran Khan on Thursday urged the international community to take “quick, concrete” steps to stem the flow of illicit money from developing countries to tax havens. He asked them to ensure the return of stolen assets, saying that it could have a “transformational impact” on their development prospects. These steps should include a commitment by countries that .... [Read More](#)

## Envoy urges Pakistani exporters to market products in Yemen

Profit.pakistantoday.com.pk (Feb 25, 2021)

ISLAMABAD: Ambassador of Yemen in Pakistan Muhammad Motahar Alashabi has said that Pakistani exporters should introduce their branded products in Yemen, adding that the products were of high quality and would be liked the Yemini citizens. Addressing the business community in the Faisalabad Chamber of Commerce and Industry (FCCI), he said that Yemen needed..... [Read More](#)

## FATF gives 4th extension to Pakistan to fully implement ‘action plan’

Tribune.com.pk (Feb 25, 2021)

ISLAMABAD: The Financial Action Task Force (FATF) on Thursday gave fourth extension to Pakistan to fully implement a 27-point action plan and "strongly urged" it to meet the remaining three conditions about terror financing investigations and the United Nations Security Council resolutions. Against the government's hopes of exiting the grey list this time, the FATF plenary found the country's ..... [Read More](#)

## NBP earnings reach Rs30.58bn with 84pc yearly growth

Profit.pakistantoday.com.pk (Feb 24, 2021)

The earnings of National Bank of Pakistan (NBP) surged 84pc to Rs30.58 billion during the year ended December 31, 2020, according to financial results announced by the bank on Wednesday. Against a 28.95pc growth in total income, the bank saw a 4.36pc decline in total expenses, which further helped boost its earnings. The bank's earning per share (EPS) was recorded at Rs14.33. The .... [Read More](#)

## Govt, ITFC sign annual financing plan amounting to US\$ 1.1bn

Dunyanews.tv (Feb 24, 2021)

ISLAMABAD (Dunya News) – Minister for Economic Affairs Makhdum Khusro Bakhtyar witnessed the signing ceremony of ITFC's Annual Financing Plan 2021 for government of Pakistan, amounting to US\$ 1.1 billion. The document was signed by Secretary Noor Ahmed and Chief Executive Officer Eng Hani Salem Sonbol, International Islamic Trade Finance ..... [Read More](#)

## Byco Petroleum's net profit jumps to Rs961m in 1HFY21

Arabnews.com (Feb 23, 2021)

The Board of Directors of Byco Petroleum Pakistan Ltd (BYCO) on Tuesday announced the company's financial results for the six months ended 31 December 2020. The company's gross revenues declined 20pc due to fall in oil prices to Rs100.1 billion from Rs125.6 billion in the corresponding period last year, owing to Covid impact on the economy. BYCO's gross profits, however, increased 30pc to Rs3.3.....[Read More](#)

## Imran says Pak seeks to enhance trade ties with Sri Lanka through CPEC

Business-standard.com (Feb 23, 2021)

Pakistan Prime Minister Imran Khan on Tuesday said that he was looking forward to enhancing trade ties with Sri Lanka through the multi-billion dollar China-Pakistan Economic Corridor (CPEC). Khan, in an address following his meeting with his Sri Lankan counterpart Mahinda Rajapaksa, said that his maiden visit is aimed at strengthening the bilateral relationship. It is to strengthen our.... [Read More](#)

## Current account records \$229m deficit in January: SBP

Profit.pakistantoday.com.pk (Feb 22, 2021)

Pakistan's current account deficit was recorded at \$229 million in January 2021 compared to a deficit of \$652 million in December 2020, the State Bank of Pakistan (SBP) revealed. In a series of tweets on Monday, the central bank said that current account during July-January FY21 still showed a surplus of \$912 million compared to a deficit of \$2,544 million in the corresponding period of the last year. The SBP..[Read More](#)

## FDI down 27.4pc to \$1.145bln in Jul-Jan

The News (Feb 22, 2021)

KARACHI: Pakistan's foreign direct investment (FDI) fell 27.4 percent in the seven months of this fiscal year, hurt by dropping investor confidence in the economy due to the stalled International Monetary Fund (IMF) loan programme and slippage in global growth amid the coronavirus pandemic. Data issued by the central bank showed on Monday that the country attracted \$1.145...[Read More](#)

## 60 Pakistani firms take part in Gulfood 2021

Khaleej Times (Feb 21, 2021)

Dubai - Around 60 companies from Pakistan are taking part in the Gulfood 2021, which began at the Dubai World Trade Centre on Sunday. While speaking at the inauguration of Pakistan Pavilion of Gulfood 2021, Ahmed Amjad Ali, Consul General of Pakistan in Dubai, said after almost a year of Covid-19 pandemic, opening of Gulf food 2021 is a good news for world trade in general and food... [Read More](#)

## Pakistan, IMF agree on increasing tranche size

The News (Feb 21, 2021)

ISLAMABAD: Pakistan and the IMF have agreed for exploring options either to jack up the size of remaining three reviews of tranches or extend the time frame beyond September 2022 under the existing \$6 billion Extended Fund Facility (EFF).“The size of the IMF programme under EFF for Pakistan will remain at the same level of 4,268 million Special Drawing Rights (SDRs) ... [Read More](#)

## Kse-100: Stocks gain 84 points in a volatile session

Dailytimes.com.pk (Feb 20, 2021)

Bulls attempted to regain the territory it lost to Bears in the previous session at Pakistan stock exchange, as benchmark index kse-100 gain 84.91 points, following a volatile session to close at 46, 227.65 index level . On Friday, the index witnessed another choppy session, which opened in the green zone, but witnessed continuous selling pressure in line with the previous couple of session....[Read More](#)

## Unilever’s Pakistan Delivery Partner Plans IPO to Expand Network

Bloombergquint.com (Feb 20, 2021)

(Bloomberg) -- Universal Network System Ltd., a Pakistan courier service that counts the local units of Unilever Plc and Nestle SA as clients, is planning an initial public offering to expand its network and bolster its technology backbone. The Karachi-based company, which operates the blue EX courier service, plans to sell new shares equal to 25% of the company within the next two months, said... [Read More](#)

## Khusro hails USA's \$4.2 billion support under PEPA since 2010

Dunyanews.tv (Feb 19, 2021)

ISLAMABAD (APP) - Federal Minister for Economic Affairs, Makhdum Khusro Bakhtyar on hailed United State of America’s (USA’s) \$ 4.2 billion support under Pakistan Enhanced Partnership Agreement (PEPA) since 2010. The Minister for Economic Affairs lauded the US Government’s humanitarian support to Pakistan for fighting against COVID-19 pandemic, said a press release ..... [Read More](#)

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