



## CPDI BUDGET WATCH

### Pakistan, Saudi Arabia agree to enhance bilateral cooperation

Mettisglobal.news (April 29, 2021)

Pakistan and Saudi Arabia have reaffirmed the resolve to further strengthen bilateral socio-economic, commercial, cultural and diplomatic relations. The understanding came during a meeting between Minister for Economic Affairs Omar Ayub Khan and Saudi Ambassador Nawaf Saeed Al Malkiy in Islamabad on Wednesday. During the meeting, the two sides discussed in detail the level of ongoing... [Read More](#)

### ‘Elite culture’ responsible for economic divide in society: PM

The Nation (April 29, 2021)

QUETTA - Prime Minister Imran Khan said Wednesday that his government had focused on bringing a revolution of prosperity in Balochistan through projects of infrastructure and human development. While addressing the participants of a ceremony held in connection with groundbreaking of three roads under National Highway Authority (NHA), the prime ... [Read More](#)

### State Bank to offer new schemes to expats

Tribune.com.pk (April 28, 2021)

KARACHI: Pakistan’s central bank is all set to offer two new products to overseas Pakistanis having Roshan Digital Accounts (RDA) including car financing for their family members residing in Pakistan and making donations through digital banking. “State Bank of Pakistan (SBP) is launching two new initiatives under Roshan Digital Account scheme ie Roshan Apni Car and Roshan ..... [Read More](#)

### ADB concedes 22pc of loan projects in Pakistan facing risks

The News (April 28, 2021)

ISLAMABAD: Amid decreasing disbursements from \$2.28 billion in 2019 to \$1.7 billion in 2020 for Pakistan, the Asian Development Bank (ADB) has conceded that almost 22 percent of its existing portfolio of 46 ongoing projects are categorised for facing risks. The ADB also provided \$500 million financial support to Pakistan for pandemic response. According to the... [Read More](#)

## Tarin for timely completion of remaining FATF action plan

Profit.pakistantoday.com.pk (April 27, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue, Shaukat Tarin, on Tuesday expressed satisfaction over the significant headway made across all the areas of the Financial Action Task Force (FATF) action plan and resolved to continue efforts for timely completion of the remaining parts of it. The minister was talking to Financial Monitoring Unit's (FMU) Director... [Read More](#)

## Pakistan, Azerbaijan to hold business forum

Profit.pakistantoday.com.pk (April 27, 2021)

ISLAMABAD: Pakistan will organise a Pak-Azerbaijan Business Forum, according to the Pakistani Embassy in Baku. The forum will be held in a video conference format, in collaboration with AZPROMO on April 29. Business firms operating in pharmaceutical, surgical, agro food, textile and light industry sectors were informed by the relevant authorities about participation in .... [Read More](#)

## Circular debt to remain over Rs1.1tr by 2023

The Dawn (April 26, 2021)

ISLAMABAD: Despite repeated tariff increases, buying out several old independent power plants (IPPs), fuel conversions, tax rationalisations and timely subsidy payments over the next two years, the power sector circular debt would stay above Rs1.1 trillion by end of fiscal year 2023 against about Rs2.55tr estimated at present. But not doing these 'surgical actions' is not an option ... [Read More](#)

## National Savings working on ad hoc basis for years

The Dawn (April 26, 2021)

ISLAMABAD: Pakistan's largest financial institution with over Rs3.4 trillion portfolio, the state-run National Savings, has been without a regular head for more than two-and-a-half years and continues to operate on an ad hoc basis. Finance ministry officials told Dawn that the post had fallen vacant on September 1, 2018 when its director general Zafar Masood, who had been hired by the ... [Read More](#)

## Pakistan Post Expands Scope of Its Financial Services

Urdupoint.com (April 25, 2021)

ISLAMABAD:-Pakistan Post has expanded scope of its financial services to make secure and timely delivery of mail, money and material at the doorsteps of the customers at affordable charges. An official of Pakistan Post told APP that the department is offering various financial services including Post draft, Electronic Money Order (EMO) service, Postal Order and Money Order.. [Read More](#)

## Cars production increases 20.09pc during July-March 2020-21

Dunyanews.tv (April 25, 2021)

ISLAMABAD (Dunya News) – The production of cars in the country has witnessed an increase of 20.09 percent during the nine months of current financial year 2020-21 compared to corresponding period of last year. During the July-March (2020-21), as many as 106,439 cars were manufactured against the production of 88,628 units, showing growth of 20.09 percent, according to [Read More](#)

## SBP slaps Rs98mln fines on four banks

The News (April 24, 2021)

KARACHI: The State Bank of Pakistan (SBP) has slapped fines of Rs97.6 million on four top banks in the first quarter of the year for failing to comply with the regulatory instructions, it said on Friday. “These actions are based on deficiencies in the compliance of regulatory instructions and do not constitute a comment on the financial soundness of the entity,” the SBP said in a statement. The four banks were fined for... [Read More](#)

## DEG re-enters Pakistan insurance market through stake in TPL Insurance

The Nation (April 24, 2021)

LAHORE:-DEG-Deutsche Investitions-und Entwicklungsgesellschaft mbH, a wholly owned subsidiary of KfW Group based in Cologne, Germany, has acquired a 19.9% equity stake in TPL Insurance by investing PKR 466.5 million on a fully diluted basis. The acquisition follows TPL Insurance’s announcement made in June last year to the Pakistan Stock Exchange on DEG’s interest ..... [Read More](#)

## Finance Minister Briefed On SECP Digitization

Urdupoint.com (April 23, 2021)

ISLAMABAD:-Chairman Securities and Exchange Commission of Pakistan (SECP), Aamir Ali Khan Friday updated the Federal Minister for Finance, Shaukat Tarin about recent steps being taken by the commission to facilitate businesses through digitization of regulatory processes and other such initiatives. During a call on meeting with the federal minister here at... [Read More](#)

## World Bank approves \$400mln to support Financial Reforms in Pakistan

Mettisglobal.news (April 23, 2021)

The World Bank’s Board of Executive Directors approved \$400 million in financing from the International Development Association (IDA) to support Pakistan in accelerating investments in education and health services in the Khyber Pakhtunkhwa (KP) province. The KP Spending Effectively for Enhanced Development (SPEED) program will help the provincial government strengthen its ... [Read More](#)

## Cotton crisis destroys jobs tied to Pakistan's biggest cash crop

The News (April 22, 2021)

ISLAMABAD: Pakistan, one of the world's largest cotton producers, is finding it increasingly hard to meet its own needs, a problem that could push up import bills and further hurt its fragile economy, Bloomberg reported on Wednesday. Years of bad weather, pest outbreaks and better margins on other crops have hurt the quality and quantity of harvest. And the scale of damage is.... [Read More](#)

## UK to fully support Pakistan on FATF issue: British HC

The News (April 22, 2021)

ISLAMABAD: British High Commissioner Christian Turner has said his country will fully support Pakistan on the issue of Financial Action Task Force (FATF) as Islamabad's performance on the implementation of FATF roadmap is marvellous. He was talking to Interior Minister Shaikh Rashid Ahmed in Islamabad on Wednesday, state-run radio reported. The interior minister said... [Read More](#)

## Revolution in tourism, agriculture to boost economy: PM

Profit.pakistantoday.com.pk (April 21, 2021)

PESHAWAR: Prime Minister Imran Khan on Wednesday said the government was focused on bringing a revolution in tourism and agriculture by revamping the sectors on modern lines. Addressing at the inauguration of Peshawar-Dara Adam Khel road and the groundbreaking of Chitral-Shindur road, the prime minister said proper infrastructure and roads would make the..... [Read More](#)

## PIA expects full recovery in 2nd half of 2021

Tribune.com.pk (April 21, 2021)

KARACHI: State-owned Pakistan International Airlines (PIA) has expressed high expectations about a full-fledged return to the skies in the second half (Jul-Dec) of 2021 after most of its aircraft were grounded in the wake of Covid-19 outbreak in the country in February 2020. The loss-making airline has voiced hope that a boost to its flight operations will help turn around its financial performance... [Read More](#)

## China remains the largest FDI source in Pakistan

Mettisglobal.news (April 20, 2021)

April 20, 2021 (MLN): Signifying the strong bilateral trading and investment relations that have been growing over the years, China has retained the top position as a foreign direct investor in Pakistan during March 2021, with a net direct investment of \$126 million, followed by the U.A.E and the United Kingdom that invested \$13.1 million and \$9.8 million, respectively. Figures compiled by the State Bank... [Read More](#)

## UAE rolls over \$2 billion loan to Pakistan

Tribune.com.pk (April 20, 2021)

ISLAMABAD: The United Arab Emirates (UAE) has rolled over \$2 billion loan it had provided to Pakistan as part of the financial bailout

package after the PTI formed the government in August 2018. The loan was matured in March and the incumbent government was worried that

like Saudi Arabia, the UAE might ask Pakistan to return the money. However, the official statement issued on Tuesday after ... [Read More](#)

## Traders call for increase in business hours

The News (April 19, 2021)

LAHORE: Business community has demanded the government reconsider the decision of closing businesses by 6pm and no business

activities on Saturday and Sunday as it has been adversely affecting the domestic trade and commerce. Historically,

Ramazan is always a peak season for domestic trade but for the second consecutive year it is being affected due to COVID-19 related..[Read More](#)

## Pakistan aims for digital currency

Tribune.com.pk (April 19, 2021)

KARACHI: In line with global trends, Pakistan has embarked on studies to pave the way for introducing its own digital currency like the

famous bitcoin crypto currency in a bid to expand banking facilities to the financially excluded, make easier the fight against money

laundering and terror financing. Besides, the virtual currency will assist the leadership in combating corruption..... [Read More](#)

## Oil advances as dollar slumps, but pandemic surge weighs

Cnbc.com (April 18, 2021)

Oil prices edged higher on Monday, supported by a weaker U.S. dollar but concerns about the impact on demand from rising

coronavirus cases in India and other countries capped gains. Brent crude settled 0.42% higher at \$67.05 per barrel, after rising 6% last week.

West Texas Intermediate (WTI) U.S. oil advanced 0.4% to settle at \$63.38 a barrel, having gained 6.4%... [Read More](#)

## Pakistani rupee to remain stable in coming week

Geo.tv (April 18, 2021)

KARACHI: Traders expect the Pakistani rupee to remain stable in the coming week, with inflows from remittances and the Roshan Digital

Account (RDA) expected to meet importers' demand, The News reported on Sunday. The local unit followed a range-bound trading pattern,

hovering at 152.75 to 152.81 against the dollar in the interbank market during the outgoing week. It has been...[Read More](#)

## Pakistan FM lauds UAE for helping bridge \$20 billion BoP crisis

Khaleej Times (April 17, 2021)

Dubai:- Pakistan's Foreign Minister Makhdoom Shah Mehmood Qureshi on Saturday thanked friendly countries including the UAE, Saudi Arabia and China in overcoming \$20 billion of balance of payment (BoP) crisis faced by the South Asian country due to the Covid-19 crisis. Qureshi was speaking in Dubai at an Iftar dinner hosted by the Pakistan Business Council. The foreign minister arrived.... [Read More](#)

## Pakistan's economy less impacted than regional peers: PRIME

The News (April 17, 2021)

ISLAMABAD: Pakistan's economy appears to be struggling less amid the coronavirus challenges compared to its regional counterparts with the country's key economic indicators on the rise, a public policy research organisation said on Friday. There has been improvement in purchasing power, credit to private sector and growth in large-scale manufacturing, according to.... [Read More](#)

## PSX one of best performing markets in Asian region

The Nation (April 16, 2021)

ISLAMABAD - Managing Director and Chief Executive Officer (CEO) of Pakistan Stock Exchange (PSX) Farrukh H. Khan on Thursday said stock market of Pakistan was one of the best performing markets in Asian region and major player in the market. This was in a large part due to the proactive and aggressive monetary, fiscal, social and other measures taken by State Bank of .... [Read More](#)

## Hammad Azhar given energy ministry, Shaukat Tarin made finance minister in latest cabinet reshuffle

The Dawn (April 16, 2021)

In yet another shuffle in the federal cabinet on Friday, Hammad Azhar has been removed from the office of finance minister less than a month after his appointment and replaced by ex-PPP minister Shaukat Fayyaz Ahmed Tarin who was also given the additional portfolio of revenue. Newly appointed Minister for Information and Broadcasting Fawad Chaudhry confirmed the news of cabinet ... [Read More](#)

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