



## CPDI BUDGET WATCH

### Remittances to India take a hit as migrant workers return from Gulf amid Covid-19

Deccanherald.com (May 13, 2021)

With the return of migrant workers from the Gulf to India due to the spread of the devastating Covid-19 pandemic that impacted the global economy since the beginning of 2020, the inward remittances into India remained flat at \$83 billion in 2020. In 2019, the inward remittance into India, the largest recipient country in South Asia, stood at \$83 billion. Much of the decline was due to a drop.. [Read More](#)

### Tesla's Elon Musk halts use of bitcoin for car purchases

The Dawn (May 13, 2021)

Tesla Inc will no longer accept bitcoin for car purchases, Chief Executive Elon Musk said on Wednesday, citing long-brewing environmental concerns for a swift reversal in the company's position on the cryptocurrency. Bitcoin fell more than 10 per cent after Musk tweeted his decision to suspend its use, less than two months after Tesla began accepting the world's biggest ... [Read More](#)

### Pakistan's exports to Saudi Arabia up by 3.57pc to \$365m in 9 months

The Nation (May 12, 2021)

ISLAMABAD:- Pakistan's exports of goods and services to Saudi Arabia have witnessed an increase of 3.57 per cent during the first nine months of financial year (2020-21) compared to the corresponding period of last year, State Bank of Pakistan (SBP) reported. The overall exports to Saudi Arabia were recorded at \$365.240 million during July-March (2020-21) against exports of \$352.620 million during ..... [Read More](#)

### Shaukat Tarin appointed to spur growth, check inflation: PM

The Dawn (May 12, 2021)

ISLAMABAD: While claiming that the economy has been put on the right track, Prime Minister Imran Khan on Tuesday said that the appointment of Shaukat Tarin as finance minister is aimed at controlling inflation and increasing economic growth rate. In a live TV programme —Apka Wazeer-e-Azam Apke Saath— during which he took telephone calls from citizens, the prime minister said key economic ... [Read More](#)

## Pakistan's exports to US cross \$4bn mark

Business Recorder (May 11, 2021)

Pakistan's exports to the United States exceeded the \$4 billion mark during July-April 2021, showing a growth of an impressive 29 percent. The

development was shared by Advisor to Prime Minister on Trade and Investment Abdul Razak Dawood on social media on Tuesday. "The

United States continues to be an important market for us. We are happy to share that our exports to the US during Jul-Apr 2021... [Read More](#)

## Exports to Afghanistan show 15pc growth in 10MFY21: Razak

Profit.pakistantoday.com.pk (May 11, 2021)

Pakistan's exports to Afghanistan during July-April 2021 have grown by 15 per cent to \$869 million from \$754 million a year ago,

Adviser to the Prime Minister on Commerce, Textile, Industry and Production Abdul Razak Dawood said on Monday. "MOC [Ministry of

Commerce] is glad to share that Pakistan's exports to Afghanistan during Jul-Apr 2021 have grown by 15% to USD 869 million ... [Read More](#)

## Govt to announce new rules for meeting FATF demands

Profitpakistantoday.com.pk (May 10, 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](#)

## Egyptian electrical giant acquires Pakistani transformers manufacturer

Business Recorder (May 10, 2021)

Elsewedy Electric, an Egyptian multinational electrical company has entered the Asian market with the acquisition of a Pakistani

electric power transformers company. In a statement to the Egyptian Stock Exchange (EGX), Elsewedy informed that it has acquired 100

percent of Validus Engineering PVT LTD, a company that manufactures electric power transformers in Pakistan, .... [Read More](#)

## Services trade deficit shrinks 52.37pc in 3 quarters

Dunyanews.tv (May 09, 2021)

ISLAMABAD: - The country's services trade deficit contracted by 52.37 percent during the first three quarters of the current financial year (2020-21) as compared to the corresponding period of last year. The services trade deficit during July-March (2020-21) was recorded at \$1362.53 million against the deficit of \$2860.59 million in July-March (2019-20), according to the ... [Read More](#)

## Pakistan seeks more trade with Central Asia in diversity push

Bnnbloomberg.ca (May 09, 2021)

(Bloomberg) -- Pakistan is looking to intensify trade with neighbor Afghanistan and countries in Central Asia, as it looks to diversify commerce beyond the top players, the nation's trade adviser said. The South Asian nation is looking to finalize a new trade accord with Kabul by June, Abdul Razak Dawood, the commerce adviser to Prime Minister Imran Khan, said in an interview in... [Read More](#)

## Rush seen in Pindi markets, bus terminals on eve of lockdown

The Dawn (May 08, 2021)

RAWALPINDI: As the government has decided to close business activities from May 8 to 16, people thronged bazaars for Eid shopping on Friday. Moreover, bus terminals were also crowded as many people left for their hometowns to celebrate the Eid before the ban on public transport starts on Saturday. "All bazaars and shopping malls will remain closed from May 8 to 16 and we will strictly... [Read More](#)

## Country needs 7 per cent economic growth to reduce debt, create jobs

The Nation (May 08, 2021)

LAHORE - The Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel Chairman Mian Anjum Nisar, appreciating the positive growth in large-scale manufacturing (LSM) in first nine months of current fiscal year, has emphasised the need for reforms agenda to achieve 7 per cent economic growth rate annually to create two million jobs per annum and ..... [Read More](#)

# Pakistan asks IMF to cut FBR collection target to Rs5.5t amid coronavirus pandemic

Geo.tv (May 07, 2021)

ISLAMABAD: Pakistan has asked the IMF for a cut in FBR's collection target from Rs5.9 trillion to Rs5.5 trillion for the upcoming budget, citing the third wave of the coronavirus pandemic as a reason. The IMF had given the FBR the tax collection target of Rs5,963 billion for the upcoming budget 2021-22 against a downward revised target of Rs4,691 billion for the outgoing fiscal year in its latest.... [Read More](#)

# United States, Pakistan launch pilot project to increase regional trade

Dunyanews.tv (May 07, 2021)

KARACHI:- The United States Government, along with the Government of Pakistan, launched the first international shipment from Pakistan that is compliant with the United Nations' "Transports Internationaux Routiers" (TIR) Convention, an international customs transit system that facilitates trade by expediting border checks between countries. The United States Agency for International ... [Read More](#)

# NCCPL releases investor data

Profitpakistanoday.com.pk (May 06, 2021)

For the first time in decades, a concerned company of the Pakistan Stock Exchange (PSX) has reported that the total number of investors at the bourse stood at 252,322 by the end of April 2021, suggesting the comprehensiveness of the market. The total number of investors, including 12,356 foreign individuals, accounts for around 0.12 per cent of the population of Pakistan compared to.... [Read More](#)

# Pakistan Returns \$1 Billion in Commercial Loans: SBP

Bol News (May 06, 2021)

The State Bank of Pakistan (SBP) has said that the government of Pakistan has returned \$1 billion in commercial loans. According to the details, the SBP said that the reserves of the central bank have been significantly reduced by \$830 million. The SBP says its central bank reserves have fallen from 16.42 billion to \$15.59 billion. The SBP also said that the reserves of commercial... [Read More](#)

# Agriculture is among top govt priorities, says PM

Profit.pakistanoday.com.pk (May 05, 2021)

ISLAMABAD: Prime Minister Imran Khan has said keeping in view the vital role of agriculture in the country's development and farmers' prosperity, the agriculture sector development is among the top priorities of the government. While presiding over a meeting of the National Coordination Committee (NCC) on Agriculture here on Tuesday, the prime minister said the agriculture .... [Read More](#)

## 31 families control KSE-100

The News (May 05, 2021)

ISLAMABAD: There are 31 wealthy families had gone up from 22 to 31 since the country's independence. It was the crux of the highly important research paper by former Deputy Chairman Planning Commission and Vice-Chancellor PIDE Dr. Nadeem Ul Haq and Amin Hussain. The ... [Read More](#)

## Over Rs4bn received by freelancers from abroad since January 2020

The Dawn (May 04, 2021)

ISLAMABAD: The country's freelancers have received more than Rs4 billion since January 2020 using a tech-based solution amid the Covid-19 pandemic, said Ghazanfar Azzam, president and CEO, Mobilink Microfinance Bank, on Monday. Sharing details at a media talk, he said, "Freelance work by IT professionals increased under the circumstances but they were facing ... [Read More](#)

## Govt to collaborate with int'l partners for HR development, socio-economic uplift

Profitpakistan.com.pk (May 04, 2021)

ISLAMABAD: The government will make all necessary interventions in collaboration with international development partners for human resource development and socio-economic uplift of the nation. This was agreed on by Federal Minister for Finance and Revenue Shaukat Tarin and Federal Minister for Economic Affairs Division Omar Ayub Khan during a meeting at the ... [Read More](#)

## Shaukat Tarin discusses budget with businessmen

The Nation (May 03, 2021)

KARACHI:-Federal Minister for Finance, Shaukat Fayyaz Ahmed Tarin assured consultation with all stakeholders in budget preparation process to achieve goals of sustainable development and inclusive growth. In an online meeting with Federation of Pakistan Chambers of Commerce and Industry (FPCCI) the finance minister, appreciated budget proposal presented by the representative of ... [Read More](#)

## Tarin hints at renegotiating IMF programme

Profitpakistan.com.pk (May 03, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue, Shaukat Tarin, has hinted at renegotiating the International Monetary Fund (IMF) programme. During the National Assembly Finance and Revenue Committee meeting on Monday, Tarin said that IMF's demand to raise electricity tariff is unreasonable and argued the hiking the tariff will only increase corruption in the country, adding .... [Read More](#)

## Stocks falter as lockdown fears loom

Tribune.com.pk (May 02, 2021)

KARACHI:-The outgoing shed 445 points or 1% to Centre (NCOC) in the wake of futures rollover week at the settle at 44,262.35 points rising coronavirus cases. Pakistan Stock Exchange amid growing fears of During the week, trading (PSX) was marred by bearish lockdown as warned by the remained under pressure on trade as the KSE-100 index National Command Operation back of concerns... [Read More](#)

## US senators introduce bill for duty-free economic zones along Pak-Afghan border

The News (May 02, 2021)

WASHINGTON/ LAHORE: US by establishing Afghanistan Economic senators have introduced a Reconstruction Opportunity Development Act'. The bipartisan bill to promote and Zones along Afghanistan and Pakistan border. The bill is legislation proposes the set up of a reconstruction opportunity zone... [Read More](#)

## SBP hopes to boost investment in Pakistan: Raza Baqir

Business Recorder (May 01, 2021)

As the third wave continues to to the Dr. Raza Baqir, I/O, hosted a 60-minute disrupt economies Governor of the State Bank of Fireside Chat on 'SBP and worldwide, Pakistan's Pakistan (SBP) in an online Startups' with Dr. Raza Baqir economy has a lot going on in session with Nest I/O. on key reforms that the SBP its favour this time, according P@SHA's tech incubator, Nest has instituted..... [Read More](#)

## Pakistan may delay power tariff increase

The Dawn (May 01, 2021)

ISLAMABAD: Pakistan on and more contagious and struggling economy. This was Friday formally pitched a deadlier wave of Covid-19 the main theme at a virtual proposal to the World Bank pandemic that may force the meeting Finance Minister for staggering power tariff government into smart Shaukat Tarin had with with increases in view of a third lockdowns and hit an already Hartwig ... [Read More](#)

# Pakistan further eased investment policy to benefit investors, says FM Qureshi

Business Recorder (April 30, 2021)

Karachi:-Foreign Minister Shah Mahmood Qureshi has said that Pakistan has further eased the investment policy to provide benefit to investors.

Addressing the Pakistan-Hungary Economic Diplomacy event in Islamabad on Friday, Qureshi said that nine special economic zones are in

different stages of development under the China-Pakistan Economic Corridor... [Read More](#)

# Survey finds consumer confidence slipping

The Dawn (April 30, 2021)

LAHORE: Consumer confidence in Pakistan further deteriorated during the period between January and March this year, primarily

owing to the restrictions renewed by the government to stop the rising Covid-19 infections that heralded the third wave of the pandemic in

the country. The major worry concerned the survey respondents the most was loss of jobs as the government ... [Read More](#)

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