



## CPDI BUDGET WATCH

### ECC approves \$70mln additional funds for Covid vaccines

The News (June 10, 2021)

ISLAMABAD: Economic Coordination Committee (ECC) of the cabinet on Wednesday approved additional \$70 million funds for procuring coronavirus vaccines for June and allowed request for extension in G-20 debt relief. The decisions were taken during a meeting presided over by Minister for Finance and Revenue Shaukat Tarin. ECC expressed the government's commitment to provide \$1.1 billion for procurement of COVID-19 vaccine for achieving the vaccination target..[Read More](#)

### No official poverty, unemployment figures included: Shaukat Tarin unveils Economic Survey today

The News (June 10, 2021)

ISLAMABAD: The Economic Survey for 2020-21 will be launched today (Thursday) by Federal Minister for Finance and Revenues Shaukat Tarin without mentioning the latest official poverty and unemployment figures. The Economic Survey for 2020-21 will throw light on the salient features of economic performance in the outgoing fiscal year. It is going to claim that total debt and liabilities (TDL) stood at Rs45 trillion by end-March 2021 compared to Rs44.6 trillion at end ... [Read More](#)

### Kamyab Pakistan program: 'Govt prioritised to make weak segment self-sufficient in employment'

Arynews.tv (June 09, 2021)

ISLAMABAD: Prime Minister Imran Khan said on Wednesday that the federal government has prioritised to make weak segment self-sufficient in employment besides providing financial assistance to them, ARY News reported. While chairing a high-level meeting regarding the Kamyab Pakistan program in Islamabad today, PM Imran Khan said that for the first time in Pakistan, a comprehensive strategy has been devised to bring the poor out of poverty. He said that China has .... [Read More](#)

### PTI govt set to unveil budget for FY22 tomorrow

[Profit.pakistantoday.com.pk](http://Profit.pakistantoday.com.pk) (June 09, 2021)

ISLAMABAD: The incumbent government, led by Pakistan Tehreek-e-Insaf (PTI), is all set to present its third budget for the fiscal year 2021-22 (FY22) in the parliament on June 11, amid the third wave of Covid-19. The budget will be presented by Federal Minister for Finance and Revenue, Shaukat Tarin. "The budget had been formulated

while considering the impact of Covid-19 on the people and businesses of the country, hence mitigating people's sufferings, transforming agriculture sector..[Read More](#)

## Govt has earmarked Rs2.1 trillion for national development in upcoming budget: Asad Umar

[Geo.tv](http://Geo.tv) (June 08, 2021)

ISLAMABAD: Minister for Planning, Development, and Special Initiatives Asad Umar on Tuesday held a press conference in Islamabad and talked about the allocation of

the budget that the PTI-led government has allocated for different projects for the fiscal year 2021-2022. Providing details, Umar said that the government has to increase

investment in health, education, and the environment, adding that all regions of the country should have equal opportunities for development...[Read More](#)

## Budget 2021-22 Impact on Pakistan Stock Market

[Bolnews.com](http://Bolnews.com) (June 08, 2021)

The next budget is likely to be positive for Pakistan stock market investors. According to sources, the government has been decided to reduce the capital gains tax rate in the

next national budget and the capital gains tax rate is likely to be reduced by 3% on the profits of shares in the stock market. Sources said that it has been decided to reduce

the capital gains tax on the profit of shares from 15% to 12%. Besides, the period for capital gains tax is also likely to be fixed at 2 or 3 years. Sources...[Read More](#)

## PM-led NEC sets economic growth rate target at 4.8 pc for FY22

[Arynews.tv](http://Arynews.tv) (June 07, 2021)

ISLAMABAD: The National Economic Council (NEC) led by Prime Minister Imran Khan set the economic growth rate target at 4.8 per cent for the next fiscal year, ARY News

reported on Monday. A meeting of the National Economic Council was held under the chair of PM Imran Khan in Islamabad today which was attended by the

chief ministers of all the provinces and other members of the council. Macroeconomic Framework for Annual Plan 2021-22 has been approved.  
[.Read More](#)

## Pakistani startup 'Abhi' raises \$2 million to launch salary advance app for employees

[The Dawn](http://The Dawn) (June 07, 2021)

Abhi, a Karachi-based startup, that provides employees salary advances based on accrued wages, has raised \$2 million for their seed round. The funding round, led by

VEF, the emerging market fintech investor, and Sarmayacar, the local lead, also included a number of international and local investors including Village

Global, i2i Ventures, and Zayn Capital. This is Village Global's first FinTech investment in Pakistan; according to a press statement issued... [Read More](#)

## Pakistan considers cut in import taxes for economic growth

[Business Recorder \(June 06, 2021\)](#)

Advisor to Prime Minister on Commerce and Investment, Abdul Razak Dawood, told Bloomberg that custom duties imposed on the import of raw materials required by

pharmaceutical, chemical, engineering and food processing industries will be reduced to 10%. The proposal will be floated in the upcoming budget for fiscal

year 2021-22, which will be presented on June 11. The said step is likely to decrease the import of finished goods, and boost local productions which can ... [Read More](#)

## Steps to boost various sectors of economy proposed

[The Dawn \(June 06, 2021\)](#)

ISLAMABAD: - The Eco-n-o-mic Advisory Council's (EAC) subgroup on agriculture has proposed a block allocation of Rs41.25 billion in budget for 2021-22

for int-erventions under the Agric-ulture Transformation Plan to reduce input cost of farm produce and revive cotton production in order to minimise reliance on imports.

The council's sub-committee on information technology has also submitted a string of proposals to promote IT exports and e-commerce in the country ..... [Read More](#)

## Bad days are over, says PM

[Business Recorder \(June 05, 2021\)](#)

ISLAMABAD: Prime Minister Imran Khan said on Friday the country's economic turnaround had brought down the curtains on bad days and heralded the time for

economic growth, wealth creation and jobs for youth. "I believe we have gone through the worst time. Insha Allah, in the coming days, Pakistan's growth will not be turbulent

with up and down cycles. Pakistan will start its journey from when it was the fourth largest economy in Asia in 1968 after Japan, China and India," he said... [Read More](#)

## APG on Money Laundering: Pakistan achieves compliant rating in 31 out of 40 FATF recommendations

[The News \(June 05, 2021\)](#)

ISLAMABAD: The Asia Pacific Group, a regional body of FATF, in its second Mutual Evaluation Report (MER), found that out of 40 recommendations, Pakistan

has been declared compliant or largely compliant on 31 recommendations in order to combat money laundering and terror financing. "Pakistan has 31

Recommendations rated C/LC. Pakistan will move from enhanced (expedited) to enhanced follow-up, and will continue to report back to the APG on progress... [Read More](#)

## Six companies place lowest offers for Pakistan LNG buy tender

Business Recorder (June 04, 2021)

SINGAPORE: Six companies have placed the lowest offers for a buy tender by Pakistan LNG for nine liquefied natural gas (LNG) cargoes to be delivered in July and August, according to a document posted on the company website. Vitol placed the lowest offer for three cargoes, while Qatar Petroleum Trading placed the lowest offer for two cargoes, according to the document. Trafigura, ENI, BP Singapore and DXT Commodities placed the lowest offers for the other four cargoes. The...[Read More](#)

## PM Imran Commends 'Near Bankrupt CDA' For Showing Great Performance

Bolnews.com (June 04, 2021)

Prime Minister Imran Khan has commended the 'nearly bankrupt' Capital Development Authority (CDA) for an economic turnaround. The premier took to Twitter and wrote, "Our economic turnaround & success of our construction policy showing results in different sectors. Pak is changing. A near-bankrupt CDA, which posted a deficit of Rs 5.8 bn in 2017, will close this financial year with Rs73 bn surplus & Rs 26 bn already in accounts." While praising the performance of ... [Read More](#)

## Pakistan rolls out plans to tap global green financing avenues

Reuters.com (June 03, 2021)

ISLAMABAD- Pakistan on Thursday said it has initiated work on a number of green financing instruments, buoyed by widespread global investor interest in the country's first green bond floated in the international market last week. A Pakistani utility company on May 27 launched the country's first-ever U.S. dollar-denominated green Eurobonds, seeking \$500 million for environmentally friendly projects to enhance the clean energy share in the country's power generation...[Read More](#)

## SBP notes increased tax collection, better performance of Kharif crops in FY 2021

The News (June 03, 2021)

ISLAMABAD: The State Bank of Pakistan Thursday released its quarterly report on the state of Pakistan's economy, noting an increase in tax collection and better performance of Kharif crops compared to last year. As per the central bank's report, large-scale manufacturing (LSM) grew by 7.6% during H1-FY21, with its growth in the second quarter accelerating to 10.4%, the highest quarterly LSM growth since Q4-FY07. The report said that the two industries that generated... [Read More](#)

## PSX: KSE-100 remains above 48,000 points despite volatility

Geo.tv (June 02, 2021)

The Pakistan Stock Exchange (PSX) on Wednesday had a "volatile" day with the market ending the day at 126 points over 48,000. The PSX ended the day on a negative note, with the benchmark KSE-100 index losing -64 points, or -0.13%, by the close of the trading session to reach 48,126. More than 361.2 million shares had changed hands by the end of the session, with a total worth of nearly Rs16.7 billion. Stocks of 399 companies were traded, of which 194 gained. [Read More](#)

## 'Economy pivoting towards growth'

Tribune.com.pk (June 02, 2021)

KARACHI: The International Monetary Fund's (IMF) loan programme is working in the right direction as Pakistan has revised up its economic growth projection to 4% for the current fiscal year ending on June 30 and foreign currency reserves are hovering around four-year high at \$16 billion. "Right now, the IMF programme is in a stage of pivoting from stabilisation to growth," said State Bank of Pakistan (SBP) Governor Reza Baqir. In most IMF programmes, there is a transition that ... [Read More](#)

## Pakistan considers another stimulus package for reviving economy

Gulfnews.com (June 01, 2021)

Karachi: Pakistan's finance ministry is considering a stimulus package to support the economy, according to people familiar with the matter. Newly-appointed finance minister Shaukat Tarin is leading the initiative, which can be monetary, fiscal or both, said the people, asking not to be identified as the discussions are private. The talks are initial and nothing has been decided, the people said. No formal proposal exists, Tarin said in response to questions. The South Asian ... [Read More](#)

## President for robust Pak-Qatar political, economic ties

Business Recorder (June 01, 2021)

ISLAMABAD: President Dr Arif Alvi on Tuesday said Pakistan was committed to transform the existing relations with Qatar into a more robust political and economic partnership for the mutual benefit of two countries. Talking to a visiting Qatari delegation led by Sheikh Ali Abudllah Al-Thani, member of the Qatari royal family and Chairman Pak-Qatar Takaful Group here at the Aiwan-e-Sadr, the president said Pakistan and Qatar enjoyed excellent relations, which ... [Read More](#)

## Sustainable, inclusive economic growth termed key to strong Pakistan

The Dawn (May 31, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue Shaukat Tarin has said that sustainable and inclusive economic growth is the key to a strong and vibrant Pakistan, which can open the door for development and prosperity in the country. Addressing a

webinar titled, Budget 2020: Balancing Stability and Growth organised by the Institute of Policy Reforms, on Sunday, the minister said the government's priority was to increase the country's exports by giving...[Read More](#)

## PM launches Pakistan's first \$500 mn Green Eurobond to finance Diamer, Mohmand dams

[Dailytimes.com.pk](#) (May 31, 2021)

Prime Minister Irman Khan on Monday formally launched the country's first Green Eurobond, called Indus bond, by Water and Power Development Authority (Wapda) to meet the financial needs of the construction of Diamer Bhasha and Mohmand dams. The bond has been floated for 10 years to raise \$500 million at a competitive price of about 7.5 percent interest rate. The prime minister lauded Chairman Wapda and his team for the landmark achievement of ...[Read More](#)

## In budget, Biden administration seeks economic support for Pakistan

[The Dawn](#) (May 30, 2021)

WASHINGTON: In its first budget, for fiscal year 2022, the Biden administration also seeks money for providing economic and social support to Pakistan and for training Pakistani military personnel. On Friday, President Joe Biden unveiled the largest US budget in history — seeking \$6 trillion for fiscal 2022. The budget calls for a 16 per cent increase in non-defence spending, mainly in social programmes and infrastructure projects. The overall defence budget request of \$715...[Read More](#)

## Govt focusing on 'inclusive and sustainable' economic growth: Tarin

[The Dawn](#) (May 30, 2021)

Finance Minister Shaukat Tarin stressed on Sunday the need to focus on the country's economic growth, saying the Economic Advisory Council (EAC) had been tasked with devising long-term, medium-term and short-term plans and roadmaps for growth in 12 major sectors. Tarin, who was addressing a pre-budget webinar, said since the government lacked resources to invest in the growth of all sectors, it had decided to focus on 12 major areas, including agriculture, housing and power, which...[Read More](#)

## SBP keeps interest rate unchanged at 7pc

[Profit.pakistantoday.com](#) (May 29, 2021)

In line with market expectations, the State Bank of Pakistan (SBP) on Friday maintained the status quo and left the benchmark interest rate unchanged at 7 per cent for the next two months. The SBP held its policy rate unchanged, citing the need to support financial stability and economic recovery from the Covid-19 pandemic. The economy has continued to recover and business sentiment has further improved since the last policy announcement in March. "Since its ... [Read More](#)



## Bulls toss index above 47,000 after four years

The Dawn (May 29, 2021)

KARACHI: The spectacular rally at the stock market concluded the week with the benchmark KSE-100 index storming past the 47,000 level — a feat accomplished after

about four years. The index had last stepped over that level on June 15, 2017. After a day's breather, the bulls returned to the market on Friday with a vengeance and

tossed the index up by 336 points, or 0.70 per cent, to close at 47,126.29 taking the entire week's accumulated gains to 1,211 points, or 2.60pc... [Read More](#)

## Pakistan's future lies in industrialisation, says PM Imran

The Dawn (May 28, 2021)

Prime Minister Imran Khan on Friday said Pakistan's future lay in industrialisation, adding that his government was now focusing on

sustainable growth. Addressing the commercial launch of Rashakai Prioritized Special Economic Zone in Nowshera, he said wealth

creation is impossible with industrialisation. "Also this economic zone comes under the China-Pakistan Economic ..... [Read More](#)

## Pakistan's GDP expected to hit 4.8% next fiscal year: Asad Umar

The News (May 28, 2021)

The country's gross domestic product (GDP) growth is expected to move up to 4.8% in the financial year 2021-22, Federal Minister for Planning

and Development Asad Umar said Friday. Umar, going over the government's progress in the current fiscal year during a press conference in

Islamabad, said in the nine months of the current fiscal year, IT exports showed growth of 46%. Umar said the country had ... [Read More](#)

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