



CPDI BUDGET WATCH

Stocks stay flat on weak economic outlook

The Dawn (September 02, 2021)

KARACHI: The stock market closed flat on Wednesday with the KSE-100 index settling down by nominal 6 points at 47,413. It was a day of small-cap stocks where Worldcall Telecom, Telecard Ltd, Ghani Global Holdings, Hum Network Ltd and Treet Corp accounted for 52pc of the day's trading volume of 537m shares. The index oscillated between intraday high and low by 209 points and 65 points. Investors remained in search of direction in the financial results report [Read More](#)

Economy heading in right direction: president

Profit.pakistantoday.com.pk (September 02, 2021)

ISLAMABAD: President Dr Arif Alvi expressed satisfaction over the economic performance of the country, saying the economy of his country is heading in the right direction. The economic development reflected the confidence of the business community in the economic policies of the incumbent government, Alvi said at a meeting with members of the business community in Islamabad on Wednesday, adding that steps are being taken to further improve the business enviro... [Read More](#)

GB development top priority: Shaukat Tarin

Profit.Pakistantoday.com.pk (September 01, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue, Shaukat Tarin said on Tuesday that the development of Gilgit-Baltistan was the top priority of the present government. During a meeting with the Chief Minister Gilgit-Baltistan, Khalid Khursheed here, the minister said all possible steps would be taken to ensure timely provision of funds for progress and development of Gilgit-Baltistan through megaprojects. On the occasion, the Chief... [Read More](#)

ECC approves \$10mln for PIAIL to pay liabilities

The News (September 01, 2021)

ISLAMABAD: The Economic Coordination Committee (ECC) of the Cabinet on Tuesday allowed PIA Investment Limited to utilise \$10 million to meet its immediate financial obligations. Shaukat Tarin, minister for Finance and Revenue chaired the ECC meeting. A statement said aviation division presented a summary requesting for provision of funds to meet emergent liabilities of the

Roosevelt Hotel Corporation (RHC) including payment of local taxes and [Read More](#)

ECC approves funds for Roosevelt Hotel

[Profit.Pakistantoday.com.pk](#) (August 31, 2021)

ISLAMABAD: The Economic Coordination Committee (ECC) of the federal Cabinet here on Tuesday approved funds to meet emergent liabilities of the Roosevelt Hotel Corporation (RHC) including payment of local taxes and utilities. The summary for funds was presented by the Aviation Division before the ECC, the meeting of which was presided over by the Federal Minister for Finance and Revenue, Shaukat Tarin, according to press statement issued by the Fin ...[Read More](#)

External debt, liabilities climb to \$122.1bln in FY21

[The News](#) (August 31, 2021)

KARACHI: Pakistan's foreign debt and liabilities (outstanding) jumped by \$9.18 billion or 8.12 percent to \$122.1 billion at the end of June last fiscal year, the central bank data showed on Monday. The external debt and liabilities (EDL) were \$113 billion as of June 30, 2020. The foreign debt and liabilities were 40.3 percent of the country's gross domestic product in fiscal 2020/21, lower than the prior fiscal year's 45.7 percent. The EDL continues to go up due to the government's rel...[Read More](#)

Investments in Pakistani startups cross \$258m mark

[Business Recorder](#) (August 30, 2021)

ISLAMABAD: 2021 has been a remarkable year for Pakistani startups as far as investments are concerned. In whole of 2020, Pakistani startups had received investment of \$77 million whereas in just 8 months of 2021, investments in Pakistani startups have crossed \$258 million, according to Ignite. That is a growth of more than three times over 2020 with another four months still to go. If the momentum continues like this for the next couple of years, annual investments in Pakistani startup...[Read More](#)

PAKISTAN'S DEBT STANDS AT RS38,697 BN IN JUNE 2021: SBP

[Arynews.tv](#) (August 30, 2021)

KARACHI: State Bank of Pakistan (SBP) on Monday said that the country's debt has soared to Rs38,697 billion in June 2021 with most of it being acquired from local financial sources, ARY NEWS reported. According to details shared by the SBP, the debt owed by the federal government has increased by 10 percent annually and currently stands at Rs38,697 billion in June this year. It said that 68 percent of the loans have been acquired from national sources while 32 percent was obt...[Read More](#)

Housing finance market regulatory body on the cards

[Profit.pakistantoday.com.pk](https://profit.pakistantoday.com.pk) (August 29, 2021)

The government is working on setting up a regulatory body for the country's housing finance market which is experiencing an accelerated growth and is currently

regulated by the State bank of Pakistan (SBP). In this regard, Finance Minister Shaukat Tarin while unveiling the economic plan for sustainable growth earlier this week

revealed that the regulatory authority by the name of 'Pakistan Housing Bank' will be established "in due course of time". According to a report by Dawn which..... [Read More](#)

PBF VP questions wisdom of depreciating rupee

[The News](#) (August 29, 2021)

KARACHI: Pakistan Businesses Forum (PBF) Vice President Ahmad Jawad on Saturday appreciated the improvement in the country's foreign reserves, but

questioned the wisdom behind depreciating rupee deliberately on the wishes of the International Monetary Fund (IMF). He said Prime Minister Imran Khan spoke

about Kamayab Jawan programme, Sehat Insaf Card, and other improved fundamentals, but did not address the issues of the common man..... [Read More](#)

Pakistan National Quality Policy 2021 approved

[Business Recorder](#) (August 28, 2021)

ISLAMABAD: The Federal Government has approved Pakistan National Quality Policy (PNQP), 2021 in principle, aimed at enhancement of quality

exports for progress of national economy and provision of quality products for the consumers in local markets to ensure the health and safety of people of

Pakistan. Official sources told Business Recorder that recently the Cabinet was apprised that the Ministry of Science & Technology (MoS&T), in co..[Read More](#)

Tarin unveils economic plans for 14 key sectors

[The Dawn](#) (August 28, 2021)

ISLAMABAD: With the commitment not to exit the International Monetary Fund (IMF) programme and instead take it to face-to-face talks in Washington in October,

Finance Minister Shaukat Tarin on Friday unveiled another short-, medium- and long-term economic programme for 14 key sectors to ensure sustainable growth.

Speaking at a news conference with eight cabinet colleagues and private sector members of the Economic Advisory Council (EAC), Mr Tarin also said..... [Read More](#)

PM summarises 3 years of 'Naya Pakistan'

[Business Recorder](#) (August 27, 2021)

ISLAMABAD: Prime Minister Imran Khan presented the Pakistan Tehreek-e-Insaf (PTI) government's three years' performance after

assuming power in 2018, and stated that exports and foreign exchange reserves have been increasing despite the Covid pandemic.

Addressing at a ceremony to unveil his government's three-year performance, the prime minister said that when his government came to

power “the size of current account deficit was of \$20 billion and now ...[Read More](#)

Korean Exim Bank plans to double Pakistan’s financing to \$1bln

The News (August 27, 2021)

ISLAMABAD: The Korean Exim Bank plans to extend Pakistan a \$1 billion credit line under a new Framework Arrangement 2022-26 for the execution of various development and infrastructure projects, a statement said on Thursday. "The Korean-side informed that EXIM Bank would soon sign a new Framework Arrangement with Pakistan (2022-26) for enhancing existing level of financing from \$500 million to \$1 billion for implementing new projects in road ... [Read More](#)

Afghanistan’s banks brace for bedlam after Taliban takeover

Profit.pakistantoday.com.pk (August 26, 2021)

LONDON: Afghanistan’s banks, which are crucial to the country’s recovery from the crisis, face an uncertain future, its bankers say, from liquidity to women employees after the Taliban came to power. Everything is doubtful till employment. A Taliban spokesman said on Tuesday that banks were expected to reopen soon after they closed for some ten days and the financial system stalled as the Western-backed government collapsed amid the withdrawal of US and Allied troops. Yet with.....[Read More](#)

IMF starts disbursement of \$650 bn record SDRs allocation

The News (August 26, 2021)

ISLAMABAD: To boost global liquidity in face of corona impact, International Monetary Fund (IMF) has started disbursements from a record allocation of \$650 billion from Special Drawing Rights (SDRs) of member states. This allocation is more than double the size of SDR allocations of \$250 billion to recover from 2009 global financial crisis. The gravity of the global crisis can be judged from the fact that IMF has already provided about \$117 billion in new IMF financing to 85 countries and.... [Read More](#)

Tarin says industrial input must be at affordable prices

The Dawn (August 25, 2021)

ISLAMABAD: Federal Minister for Finance Shaukat Tarin on Tuesday stressed the need for providing industrial inputs, such as cement and steel, at affordable prices to carry forward the momentum of economic recovery amid Covid-19 as well as in the post-Covid-19 scenario. He emphasised the need to reduce the prices of cement as the cement industry was of paramount importance due to its backward and forward integration with the construction sector as a whole. He said ... [Read More](#)

Pakistan, Egypt agree to form joint business council

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

ISLAMABAD: Pakistan and Egypt have agreed to work on the idea of establishing a Pakistan-Egypt Business Council and forging closer collaboration between the ministries of finance of both the countries. The agreement was made during a call on meeting of Ambassador of the Arab Republic of Egypt, Tarek Mohamed Dahroug with Federal Minister for Finance and Revenue, Shaukat Tarin here at the Finance Division on Tuesday. They also explored the possibility of enhancing bilate.... [Read More](#)

ADIB launches world's first Islamic digital bank

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

ABU DHABI: Abu Dhabi Islamic Bank (ADIB) has launched "Amwali" — the world's first Islamic digital proposition targeting youth between the age of 8 to 18. "Amwali is a ground-breaking proposition that brings together an entire suite of banking products and innovative technology to enable young customers to enjoy a whole new way of banking that is paperless, signatureless, and branchless," the bank said in a statement, according to a report by Khaleej... [Read More](#)

Pakistani startup Bazaar raises \$30m in Series A

Khaleej Times (August 24, 2021)

Bazaar, a year old startup from Pakistan, has raised a \$30 million in Series A led by Silicon Valley-based early stage VC Defy Partners and Singapore-based. Wavemaker Partners. The round, which is the largest Series A in Pakistan, takes Bazaar's total funding to \$38 million. The round also saw participation from global investors, including US-based Acrew Capital, Japan's Saison Capital, UAE's Zayn Capital and B&Y Venture Partners and a Silicon Valley based growth fund. Existing invest.... [Read More](#)

PM shares "more good news" as Pakistan sees dramatic rise in confidence of business

Bolnews.com (August 23, 2021)

Prime Minister Imran shared "more good news" with the nation on the economic front of Pakistan here on Monday referring to the dramatic rise in confidence business. The Prime Minister took to Twitter and said, "More good news on the economic front. OICCI's BCI Survey shows Pak standing at a positive score of 9%, an improvement of 59% from the -50% score of May '20. OICCI members confidence stands at +34% vs -74% in 2020, a turnaround of 108%." The Premier added, "the dramatic rise.. [Read More](#)

Pakistan's regional exports increase up to 20.5pc in July FY22

Profit.pakistantoday.com.pk (August 23, 2021)

ISLAMABAD: Pakistan's exports to the seven regional countries witnessed an increase of 20.50 per cent in the first month of the current financial year (2021-22) as compared to the corresponding month of last year. The country's exports to the regional countries including Afghanistan, China, Bangladesh, Sri Lanka, India, Nepal, and the Maldives account for a small amount of \$282.020m, which is 12.49pc of Pakistan's overall exports of \$2257.042 million in July 2021-22, State [Read More](#)

Kyrgyz investors to visit Pakistan in September

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

ISLAMABAD: Ambassador member delegation of Republic of Kyrgyzstan to Pakistan, Ulanbek Totuiaev on Sunday said that Kyrgyzstan would hold a business forum in September in which a 20-businessmen and investors from Kyrgyzstan would come to discuss business-to-business (B2B) relations with the local business community. He was talking to eminent businessmen and former president of Islamabad Chamber of Commerce (ICCI) Zafar Bakhtawari and Ahsan Bakhtawaria here. [Read More](#)

Construction sector sees \$4.9m outflow of FDI in July

[The Dawn](http://TheDawn.com) (August 22, 2021)

KARACHI: Foreign investment in the construction industry fell sharply in July this year compared to the corresponding month of last year, possibly due to an end of the amnesty scheme on June 30. According to the latest data of the State Bank of Pakistan, the foreign direct investment (FDI) in the construction sector noted a net outflow of \$4.9 million in the first month of the current financial year compared to an inflow of \$31.2m in July FY21. Prime Minister Imran Khan had elevated the [Read More](#)

Saudi Arabia plans FTA with Pakistan, 10 other countries

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

RIYADH: Saudi Arabia is looking for more trading partners under free trade agreement (FTA) as the country aims at increasing non-oil exports share in its gross domestic product (GDP). The kingdom is resuming negotiations for free trade agreements with 11 countries, Okaz paper reported, citing a circular by the Federal of Saudi Chambers (FSC) to all chambers of commerce operating in the Kingdom, based on the directions of the General Authority. [Read More](#)

Pakistan asked to focus on Afghan people, economic interests

[The News](http://TheNews.com) (August 21, 2021)

Islamabad: - Afghanistan's economic connectivity and infrastructure development must continue in the larger regional interest. Pakistan and other regional stakeholders must cooperate with Afghanistan to develop capacity key to economic connectivity and integration. Economic turmoil is a breeding ground for extremism and terrorism. These remarks were made by the experts/ track 1.5/2

actors key to Pakistan-Afghanistan relationship during a round.... [Read More](#)

ADB approves \$235m loan to upgrade Pakistan's national highway

Profit.pakistantoday.com.pk (August 20, 2021)

ISLAMABAD: The Asian Development Bank (ADB) on Thursday approved a \$235 million loan to further upgrade the 222-kilometre Shikarpur-Rajanpur section of the National Highway 55 (N55) from two lanes into a four-lane carriageway. N55 is part of the Central Asia Regional Economic Cooperation (CAREC) Corridor-5 which links the ports of Karachi and Gwadar with national and international economic centres in the north. The project will invol... [Read More](#)

Better economic policies will pave way for investment: Tarin

[Business Recorder](#) (August 20, 2021)

KARACHI: Finance Minister Shaukat Tarin has said that better economic policies of the government will pave way for more investment in the country, adding that authorities are keen to solve the problems faced by traders. Addressing merchants and investors at the Karachi Chamber of Commerce and Industry on Friday, Tarin said that facilities have been provided to traders in the latest budget that Pakistan deemed a shift from stabilisation to pro-growth. "I don't believe in ... [Read More](#)

Budget Study Centre

Centre for Peace and Development Initiatives (CPDI), Pakistan

Tel: +92 (0) 51-8312794, 8312795

URL: www.cpd-pakistan.org

