



CPDI BUDGET WATCH

Economy put on sustainable, quality growth path: Khusro

Dunyanews.tv (July 08, 2021)

ISLAMABAD (APP) - Federal Minister for Industries and Production, Khusro Bakhtiar said Thursday that the incumbent government had laid solid foundation of economy to promote long-term sustainable economic growth. Addressing the launching ceremony of environment-friendly Electric motorbike here, the federal minister said that the country had to go to International Monetary....[Read More](#)

China stocks closed lower as financial, energy firms weigh

Business Recorder (July 08, 2021)

China stocks closed lower on Thursday, weighed down by financial and energy firms, while investors pondered Beijing's surprise hint at monetary easing. The blue-chip CSI300 index ended 1.0% lower at 5,088.26, while the Shanghai Composite Index declined 0.8% to 3,525.50. Leading the losses, the CSI300 financial index and the CSI300 energy index retreated 2% and 2.2%, respectively. China will use timely ...[Read More](#)

Azerbaijan, Pakistan set up Chamber of Economic Cooperation

Menafn.com (July 07, 2021)

(MENAFN - AzerNews) By Vugar Khalilov:-Baku and Islamabad have set up the Pakistan-Azerbaijan Chamber of Economic Cooperation (PAKAZCHAM) to develop and deepen economic cooperation between the two countries, local media has reported. Membership of the Chamber will soon be open to legal and commercial structures of both countries, with Baku hosting the permanent.... [Read More](#)

Pakistan's exports to US cross \$5b, highest ever, says Dawood

Business Recorder (July 06, 2021)

Pakistan's exports continued to set milestones after its shipments to the United States crossed the \$5-billion mark for the first time during the recently-concluded fiscal year, shared Advisor to the Prime Minister on Trade and Investment Abdul Razak Dawood in a series of tweets on Monday. The development comes after Pakistan witnessed record-high exports of \$ 25.3 billion in 2020-21, including \$ 15.5 billion in textile and \$ 2 billion in IT services, in fiscal year 2020-21, [Read More](#)

Pakistan's exports to China increase 34%, amount to \$2.33 billion in FY21

Business Recorder (July 06, 2021)

Pakistan's exports to neighboring ally China have shown impressive double-digit growth in fiscal year 2021, going above \$2 billion, announced Advisor to Prime Minister on Trade and Investment Abdul Razak Dawood on Tuesday. "I'm pleased to share that our exports have done quite well in our major markets. During FY2021, our exports to China increased by 34% to \$2.33 billion as compared to \$1.74 billion in the previous FY, increasing by \$586 million," said Dawood in... [Read More](#)

Unisame Demands Economic Bailout Package

Bolnews.com (July 05, 2021)

KARACHI: The Union of Small and Medium Enterprises (Unisame) has said that the SMEs have been facing a tough time due to the negligence of the government and demanded an economic bailout package, a statement said on Monday. Unisame President Zulfikar Thaver appealed to Prime Minister Imran Khan to take notice of the rising inflation; following the high cost of doing business, costly electricity, gas, water and diesel in the country. The logistics have also skyrocketed... [Read More](#)

Pakistan to sign trade agreements with Uzbekistan

Business Recorder (July 05, 2021)

KARACHI: Pakistan is going to sign trade agreements with Uzbekistan in July to explore over \$90-billion worth of export potential in Central Asia in order to achieve an unprecedented exports target of \$35 billion set for the fiscal year 2021-22. For the purpose of Central Asia connectivity, Prime Minister Imran Khan is leaving for Uzbekistan on July 13. During his three-day visit (July 13 to 15), Pakistan and Uzbekistan will sign Transit and Preferential Trade Agreements, said... [Read More](#)

Foreign policy aims to stabilise economy, attract investment: FM

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

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi has said that the core foreign policy of the government is aimed at stabilising the economy and attracting foreign investment. Talking to the state-run radio channel on Saturday, the foreign minister said that the ministry of foreign affairs in collaboration with the ministry of commerce is making efforts to promote trade, facilitate remittances and attract foreign investments. The foreign minister said the... [Read More](#)

Pakistan seeks FATF action against India for 'sponsoring terrorism'

Tribune.com.pk (July 04, 2021)

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi has urged the Financial Action Task Force (FATF) to take action against India for sponsoring terrorism in Pakistan. In a statement on Sunday, the foreign minister said evidence of Indian state sponsored terrorism unveiled by Islamabad last year once against vindicated after investigation concluded Lahore's..... [Read More](#)

World Bank praises economic reforms in Pakistan

Arynews.tv (July 03, 2021)

This was stated by World Bank Director Rachid Benmessoud, who paid a farewell visit to Finance Minister Mohammad Ishaq Dar in Islamabad. The two sides also discussed various development sectors in Pakistan financed by the World Bank. On this occasion, the Minister of Finance appreciated the active role of the Outgoing Country Director of the World Bank in promoting.... [Read More](#)

'Kamyab Pakistan Programme' being launched this month

Business Recorder (July 03, 2021)

The government has decided to launch 'Kamyab Pakistan Program' in the ongoing month of July that offers multitude of opportunities including small loans for business, farmers, households, health cards and technical training under the programme. A decision to this effect was taken at a meeting chaired by Finance Minister Shaukat Tarin in Islamabad on Saturday. Housing projects, skill...[Read More](#)

Pakistan Trains Sight on Russia to Boost Rice Exports to Record

Bloombergquint.com (July 02, 2021)

(Bloomberg) -- Rice shipments from Pakistan are expected to surge to a record this year on bumper production in the world's No. 4 exporter, a weaker local currency and Russia's move to resume purchases. A jump in exports, which are likely to climb as much as 15% from a year earlier to more than 6 million tons in 2021, will be good for Pakistan as Prime Minister Imran Khan's government is... [Read More](#)

Pakistan signs \$8.27bn of foreign funding during FY21

Businesstribune.com.pk (July 02, 2021)

The Pakistani government signed new agreements worth \$ 8,276 million with various development Institutes and foreign commercial banks during the fiscal year 2021, according to a quarterly report on foreign economic aid issued by the Ministry of Economy on Thursday. Of the total new agreements, \$ 3,988 million in financing agreements were concluded with multilateral development ... [Read More](#)

Scandal-hit Credit Suisse considers creating single private bank

Profit.pakistantoday.com.pk (July 01, 2021)

ZURICH: Credit Suisse is considering centralising the management of its bankers to the world's wealthy, replacing a regional structure, three sources said, as part of efforts to fast-track an overhaul after a series of scandals. The Swiss bank and its board are looking to decide on a fresh strategy as soon as October after meeting in the mountain town of Bad Ragaz, two sources familiar with the thinking of senior executives...[Read More](#)

FBR meets tax collection target for current fiscal year 2020-21

Geo.tv (July 01, 2021)

ISLAMABAD: The Federal Board of Revenue (FBR) went over its tax collection target of Rs4,691 billion for fiscal year 2020-21 and managed to collect Rs4,725 billion. But FBR didn't manage to meet its initially envisaged tax collection target of Rs4,963 billion for 2020-21, which was revised downward to Rs4,691 billion in line with the IMF agreement. Tax collections increased by 18.2% during ...[Read More](#)

The IMF called the talks with Pakistan positive

Arynews.tv (June 30, 2021)

ISLAMABAD: The International Monetary Fund (IMF) on Monday hailed talks with Pakistani officials in Washington as positive. The IMF Pakistan office further said that an IMF representative would visit Pakistan at the end of next month. It said the visit would be funded at the request of the Pakistani government. The IMF said the two sides would discuss the financial package further. On... [Read More](#)

Shaukat Tarin vows for proper execution of financial discipline

Newpakistan.tv (June 30, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue, Shaukat Tarin on Wednesday (30th of June, 2021) said the government wanted to end the old tradition of supplementary grants by proper implementing of the financial discipline. The past governments had also approved trillions of rupees in supplementary grants, which would be phase out gradually, the minister said this while addressing the budget 2021-22 session here in Parliament ... [Read More](#)

Pakistan includes transgenders in financial assistance programme

Gulfnews.com (June 29, 2021)

ISLAMABAD: The Pakistan government has decided to include its transgender community in mega social safety and cash assistance programme "Ehsaas Kafalat." According to the decision taken at a board meeting, all the members of the transgender community holding valid Computerised National Identity Cards (CNIC) will be eligible for the monthly cash assistance under the ... [Read More](#)

NA passes Finance Bill 2021 by majority vote

Geo.tv (June 29, 2021)

ISLAMABAD: The government's proposed Finance Bill 2021 was passed on Tuesday by the National Assembly by a majority vote. The NA session will resume tomorrow at 11:30am and Prime Minister Imran Khan is due to deliver an address. According to the state-run APP, 240 lawmakers participated in the debate on the federal budget. The motion was passed with majority vote.... [Read More](#)

Government of Pakistan and ITFC signed New Framework Agreement amounting to US\$ 4.5 billion

Africanews.com (June 28, 2021)

The International Islamic Trade Finance Corporation (ITFC) (www.ITFC-idb.org) signed a 3-Year Framework Agreement for a cumulative amount of US\$4.5 billion with the Government of Pakistan in order to provide financing for the import of essential commodities such as crude oil, refined petroleum products, LNG and urea. Within the context of its trade integrated solutions approach, the ... [Read More](#)

'Amended' Finance Bill 2021 may be laid in NA today

Business Recorder (June 28, 2021)

ISLAMABAD: The amended Finance Bill 2021 is expected to be tabled in the National Assembly today (Monday), with substantial relief to different sectors including poultry, dairy, flour products, real estate investment trusts and withdrawal of income tax on medical bills/provident funds of the government employees. Sources told Business Recorder here on Sunday that the amended Finance Bill ... [Read More](#)

Pakistan criticizes continued inclusion on financial watchdog's gray list

The Nation (June 27, 2021)

Pakistan has decried an international money watchdog's decision to keep the country on its gray list, insisting there is no justification for the move. "We have to decide whether the FATF (Financial Action Task Force) is a technical forum or

a political (one). We have to see whether or not the forum is being used to serve political motives,” Foreign Minister Shah Mahmood Qureshi said in a statement.... [Read More](#)

‘Pakistan wants shifting of foreign policy from geo-politics to geo economic

The News (June 27, 2021)

ISLAMABAD: Foreign Minister Shah Mahmood Qureshi on Saturday said there is shift in direction of the country's foreign policy from geo-politics to geo-economics because Pakistan needed economic security. “For that purpose we need peace, investment and share in regional trade,” he said, adding Pakistan required to be economically strong if it wanted to have sovereign foreign policy,”.... [Read More](#)

Debate on budget in Senate: IMF second grade officers crafted budget: Rabbani

The News (June 26, 2021)

ISLAMABAD: participating in the debate on Finance Bill 2021-2022 in the Senate, PPP Senator Mian Raza Rabbani Friday retorted that it was said that the budget had been prepared by the Wise Men of Gotham, second grade IMF officers, Pakistani employees of the IMF and crony capitalists. “IMF is the new East India Company. Pakistan has willingly bartered its financial sovereignty and knowingly... [Read More](#)

Stocks succumb to FATF uncertainty

The News (June 26, 2021)

Stocks fell on Friday as investors took no chances hours ahead of anti-money laundering and terror financing watchdog's verdict on Pakistan's grey list status, dealers said. The Pakistan Stock Exchange's (PSX) benchmark KSE-100 Share Index lost 359.18 points or 0.75 percent to close at 47,603.36 points, hitting a day high of 48,040.10 points and a low of 47,475.81 points. Syed Atif Zafar.... [Read More](#)

Pakistan Stock Exchange to open office in Peshawar

Daily Times (June 25, 2021)

Pakistan Stock Exchange (PSX) will open its office in Peshawar next month to facilitate business and investment initiatives in the province. The decision was taken in a meeting between KP Finance Minister Taimur Jhagra and CEO of Pakistan Stock Exchange Farrukh Khan here on Friday in which various business related issues were discussed. Taimur Jhagra said that the Pakistan Stock [Read More](#)

Pakistan to remain on FATF grey list

The Dawn (June 25, 2021)

The Financial Action Task Force (FATF) announced on Friday that Pakistan will continue to remain on the watchdog's "increased monitoring list", also known as the grey list, till it addresses the single remaining item on the original action plan agreed to in June 2018 as well as all items on a parallel action plan handed out by the watchdog's regional partner – the Asia Pacific Group (APG) – in 2019. Announcing ... [Read More](#)

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