



CPDI BUDGET WATCH

Pakistan to get \$235m from ADB to upgrade National Highway

Geo.tv (August 19, 2021)

MANILA: The Asian Development Bank (ADB) on Thursday approved a \$235 million loan for Pakistan to upgrade the National Highway, which is crucial to regional connectivity. ADB, in a statement, said the loan is imperative to strengthen the government's operation and maintenance of its National Highway network. The project will expand the 222-kilometer Shikarpur-Rajanpur section of the..... [Read More](#)

Pakistan on path of becoming Medina like welfare state: Farrukh

The News (August 19, 2021)

ISLAMABAD: On completion of Pakistan Tehreek-e-Insaf's (PTI) three years in government, Minister of State for Information and Broadcasting Farrukh Habib on Wednesday cherished Prime Minister Imran Khan's vision enabling fast transformation of Pakistan into a welfare state on pattern of Medina. "Pakistan is on track of becoming a Medina like welfare state under the leadership of ... [Read More](#)

KSE-100 recovers with over 345 points

Dailytimes.com.pk (August 18, 2021)

With a lower day-on-day volume at the Pakistan Stock Exchange (PSX), the KSE-100 recovered well above 47,000 level amid a bullish session on Tuesday. The benchmark KSE-100 Index finished 345.66 points or 0.74pc higher to end at 47,258.45 points. The market will now open on Friday. Investors are keenly following developments on the evolving situation in Afghanistan, with Pakistan's... [Read More](#)

Fertiliser transit trade from Gwadar Port to Afghanistan continues

The News (August 18, 2021)

BEIJING: Even as battle raged across Afghanistan last week, Gwadar Port, now operated by a Chinese company, continued to ship fertilisers to the landlocked country, the Global Times reported. A total of 500 tonnes of fertilisers were shipped out of the port's warehouse by a fleet of Pakistani trucks during the past week, a source at the port told the Global Times. Located in Balochistan, Gwadar Port is a key project ... [Read More](#)

Pakistan, Korea to further promote trade, investments

Profit.Pakistantoday.com.pk (August 17, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue, Shaukat Tarin, here on Tuesday said that Pakistan was looking forward to further strengthen bilateral relations with Korea and promote trade and investment linkages between the two countries. During a meeting with Ambassador of the Republic of Korea, Suh Sang-Pyo, who paid a courtesy call on him, Tarin thanked Korea for the... [Read More](#)

President Alvi seeks Turkish investment

The Dawn (August 17, 2021)

ISTANBUL: President Dr Arif Alvi on Monday urged the Turkish businessmen to take advantage of Pakistan's business-friendly environment and invest in the mining, IT, finance, industrial and tourism sectors as there is great potential in these fields for bilateral cooperation. He expressed these views during a meeting with a delegation of leading Turkish companies which called on him here. The delegation [Read More](#)

Market watch: Stocks fall below 47,000-point mark

Tribune.com.pk (August 16, 2021)

KARACHI:-The stock market took another hammering on Monday, with the benchmark KSE-100 index diving over 250 points by the day's end to close below the 47,000-point mark. The benchmark index remained under pressure throughout the session and the market fell as low as 46,672.19, however, trading volumes improved slightly on day-on-day basis. On the corporate front, Pakistan Refinery[Read More](#)

Tarin for strengthening Pak-Canada business, economic linkage

Profit.Pakistantoday.com.pk (August 16, 2021)

ISLAMABAD: Federal Minister for Finance and Revenue Shaukat Tarin on Monday said that Canada was one of the major development partners of Pakistan, stressing the need to further strengthening business and economic linkages between the two countries. During a meeting with High Commissioner of Canada for Pakistan, Wendy Gilmour, who called on him here, the minister stated that Pakistan had..... [Read More](#)

Pak-UK Business Council to meet with UK investors to lure foreign investment

Profit.pakistantoday.com.pk (August 15, 2021)

ISLAMABAD: The Pak-UK Business Council will hold meeting with investors in London next month to lure foreign investment in diversified fields in Pakistan besides establishing collaboration between private sector for setting up joint ventures in various sectors of economy. UK-Pak Business Council Pakistan chapter Chairman Mian Kashif Ashfaq on Sunday while talking to a delegation of.... [Read More](#)

PM for fast-track reforms process to attract investment

Dailytimes.com.pk (August 15, 2021)

Prime Minister Imran Khan Saturday directed the authorities concerned to expedite reforms process to attract investors and improve functioning of state-owned enterprises (SOEs). Chairing a meeting of the Economic Advisory Council (EAC) to review government's introduced reforms in the mega sectors of the country, he also directed for extension of facilities under ease of doing business,..... [Read More](#)

Afghanistan: IMF says it's 'too early to predict' spillover in Pakistan

Business Recorder (August 14, 2021)

LONDON: The International Monetary Fund is "carefully watching" the Taliban's advance in Afghanistan a spokesperson said on Friday, but added it was too early to predict the economic spillover in neighbouring IMF programme countries like Pakistan. Taliban insurgents tightened their grip on Afghanistan on Friday, wresting control of its second and third biggest cities. "The IMF is carefully.....[Read More](#)

Pakistan's FATF panel ranking gets better

The Dawn (August 14, 2021)

ISLAMABAD: The Asia Pacific Group (APG) on Money Laundering has improved Pakistan's rating on four more of the 40 technical recommendations of the Financial Action Task Force (FATF) against money laundering and terror financing (AML/CFT) but retained it on 'Enhanced Follow up' to meet the outstanding requirements. "Pakistan has 35 recommendations. [Read More](#)

Covid-19: Saudi Arabia offers free visit visa extension for people of countries facing travel ban

Khaleej Times (August 13, 2021)

Riyadh:-Saudi had announced free visa extension for residents and stranded expats until August end. Saudi Arabia's Ministry of Foreign Affairs has announced that the validity of visit visas of those people from countries facing travel ban will be extended until September 30. The extension of visa will be made automatically without charging any fees, the ministry said in a statement on its Twitter...[Read More](#)

40pc of women representation in financial institutions demanded

The News (August 13, 2021)

Islamabad: Financial institutions and companies must guarantee at least 40 per cent participation and equal access of women and men at senior level positions. The recommendation was tabled at a roundtable meeting organised by Fair Finance

Pakistan with Rawalpindi Industries (RCCI) on country. The meeting was Chamber of Commerce and responsible banking in the aimed at .. [Read More](#)

Pakistan ups efforts on GSP plus

[Tribune.com.pk \(August 12, 2021\)](#)

ISLAMABAD:-Pakistan has intensified lobbying in European countries against anti-Pakistan elements to neutralise influence of India regarding the Financial Action Task Force (FATF), rice brand and GSP scheme. “Our ambassadors in EU countries and Brussels have enhanced their engagements with the host governments,” Pakistan Ambassador to Italy Jauhar Saleem told The Express Tribune while....[Read More](#)

Pakistan set to receive \$2.77 billion from IMF on Aug 23, says Tarin

[Business Recorder \(August 12, 2021\)](#)

Pakistan is set to receive \$2.77 billion from the International Monetary Fund (IMF) on August 23, said Finance Minister Shaukat Tarin, confirming earlier reports that the Washington-based lender's increased lending capacity would boost the country's foreign exchange reserves. Addressing a press conference on Thursday, Tarin said that the funds will directly be sent....[Read More](#)

PSM split into ‘good, bad’ companies

[Tribune.com.pk \(August 11, 2021\)](#)

ISLAMABAD:-A cabinet body on Tuesday approved to split the Pakistan Steel Mills (PSM) into two companies and decided to sell majority stakes of the new good company amid growing frustration within the government over lack of progress in its privatization. Headed by Minister for Finance Shaukat Tarin, the Cabinet Committee on Privatization (CCOP) “approved the proposal to issue the..... [Read More](#)

Remittances decline by 2pc in July, but still over \$2bn

[The Dawn \(August 11, 2021\)](#)

KARACHI: - Overseas Pakistanis working around the world sent \$2.71 billion last month. The State Bank of Pakistan (SBP) on Tuesday said that this was the second highest level of remittances reported in the month of July. The inflow of remittances continued with over \$2bn for the 14th consecutive month. “In terms of growth, remittances increased by 0.7 per cent over previous month and showed a.... [Read More](#)

July trade deficit widens on rising imports

[The News \(August 10, 2021\)](#)

ISLAMABAD: Trade deficit touched \$3.10 billion in first month of the new financial year amid booming demand, which is drawing in imports, and the gap could widen further in months ahead as the economy is gradually emerging from the coronavirus hit. July trade deficit figure was 85.53 percent more than what the economy accumulated (\$1.673 billion) in same month a year ... [Read More](#)

Banks miss agriculture credit target, disperse Rs1.37tr in FY21

Profit.pakistantoday.com (August 10, 2021)

Credit disbursement to agriculture sector increased to Rs1.366 trillion in FY21, witnessing a growth of 12pc over FY20; however, it missed the target which was Rs1.5tr, said the State Bank of Pakistan (SBP) on Monday. The central bank's statement said that the number of agricultural credit borrowers witnessed a decline of 5pc, falling from 3.7 million in FY20 to 3.5m in FY21, primarily due to ... [Read More](#)

New 5-year programme for Pakistan to focus on structural reforms, health, education: WB

The Nation (August 09, 2021)

ISLAMABAD - The World Bank Group is preparing its new 5-year programme of support for Pakistan, the Country Partnership Framework (CPF) for 2022-2026 as the bank emphasises importance of structural reforms to sustain recovery. The World Bank (WB) Vice President for South Asia, Hartwig Schafer, concluded Sunday a week-long visit to Pakistan to discuss the country's [Read More](#)

IMF, WB step up pressure for hike in power tariff

The News (August 09, 2021)

ISLAMABAD: The two international financial institutions (IFIs), IMF and World Bank, have stepped up their pressure on the government to jack up the power tariff at the very outset of the next calendar year 2022. And the World Bank in recent interaction with top notches of the Energy Ministry has linked its \$1 billion credit loan for energy projects with an increase in power tariff [Read More](#)

BoI to sign treaties as per its new template

Business Recorder (August 08, 2021)

ISLAMABAD: The Board of Investment (BoI) is all set to sign treaties with foreign countries in line with the new Bilateral Investment Treaty (BIT) template, which was approved by Prime Minister Imran Khan last week, sources said. The new BIT template was developed in consultation with all the stakeholders and vetted by the Law and Justice Division and the Attorney General of Pakistan. All the new BITs would be negotiated in accordance with the new template in order...[Read More](#)

Pakistani exports to UK up 33pc

Profit.pakistantoday.com.pk (August 08, 2021)

Pakistan's exports to the United Kingdom posted a 33 per cent growth when it reached \$2.025 billion in the fiscal year 2021 (FY21) against \$1.522bn over FY20, mainly led by textile products. It is pertinent to mention here that the UK has emerged Pakistan's third largest export destination, second largest source of foreign direct

investment (FDI) and third largest source of remittances after Saudi..... [Read More](#)

Pakistan witnesses record exports worth over \$25b

Dunyanews.tv (August 07, 2021)

ISLAMABAD:-The country has witnessed record exports worth over 25 billion dollars under Pakistan Tehrik-e-Insaf government during the last fiscal year. According to official sources, under PTI government, textile sector exported products worth 15.4 billion dollars as compared to 13.5 billion dollars export in 2018. During the PTI government in the last financial year, IT exports stood at 2.21... [Read More](#)

Pakistan, South Korea agree on business cooperation

The News (August 07, 2021)

ISLAMABAD: At a meeting of the Pak-South Korea Parliamentary Friendship Group, Chairman Senate Commerce Committee Zeeshan Khanzada said Pakistan will become a transit hub in future. Sang-Pyo, Ambassador of the Republic of Korea to Pakistan, paid a courtesy call to convene Senator Zeeshan Khanzada and members of the Pak-South Korea Parliamentary Friendship..... [Read More](#)

Stocks drift sideways to edge lower

The News (August 06, 2021)

Stocks on Thursday bounced between tight support and resistance to inch lower with lockdown-driven economic misgiving remaining the main excuse for profit-selling, traders said. The benchmark KSE-100 Shares Index shed 149 points or 0.31 percent to close at 47,640.88 points, shuttling between a day high of 47,896.84 points and a low of 47,583.87 points. Pakistan Stock Exchange (PSX), according to.... [Read More](#)

Roshan Digital Account inflow reaches \$1.87bn

The Dawn (August 06, 2021)

KARACHI: The inflow through Roshan Digital Account reached \$1.87 billion at the end of July, with the first month of the current fiscal year witnessing the second highest inflow since the RDA was launched in September last year. Data released by the State Bank of Pakistan (SBP) on Thursday shows that the country received \$307 million in July compared to \$310m in June, reflecting a trend with inflow of ... [Read More](#)

Budget Study Centre

Centre for Peace and Development Initiatives (CPDI), Pakistan

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

URL: www.cpd-pakistan.org

