



CPDI BUDGET WATCH

World leaders urged to frame policies for social protection, job creation

The Dawn (September 30, 2021)

ISLAMABAD: Senator Sania Nishtar has underlined the need for commitment from world leaders to frame policies for socioeconomic recovery, decent job creation, social protection and poverty eradication to overcome the crisis caused by Covid-19 pandemic. Dr Sania was speaking through video link at the UN General Assembly's side meeting on "Jobs and Social Protection for Poverty Eradication — Financing for Development in the Era of Covid-19 and beyond". She represented [Read More](#)

Govt to ban export of food items to contain local prices

Profit.pakistantoday.com.pk (September 30, 2021)

Finance Minister Shaukat Tarin on Wednesday asked the Ministry of Commerce to expedite the process of imposing a ban on the export of perishable commodities to control prices in domestic market amid fears of further spike in food inflation in Pakistan due to hike in the international markets. Chairing the National Price Monitoring Committee (NPMC) meeting at the Finance Division, Tarin directed the commerce ministry to expedite the process in cons... [Read More](#)

KSE-100 suffers one of 2021's worst falls

Business Recorder (September 29, 2021)

The KSE-100 suffered one of its worst falls of the calendar year, losing 2.01% or 908 points to end near 44,300, a level last seen in April 2021, as market participants reacted to the bundle of negativity surrounding Pakistan on Wednesday. Only twice has the KSE-100 suffered a greater fall, in terms of percentage, in 2021 with both instances being registered in March. On Wednesday, a casual start was followed by market bloodbath as the KSE-100, widely regarded as the.... [Read More](#)

Pakistan mulls options to keep Afghan banks afloat

Tribune.com.pk (September 29, 2021)

ISLAMABAD: Pakistan explored options to help Afghanistan in the smooth functioning of its banking system and the energy sector amid questions about extending these services in absence of formal recognition of the new Taliban government. The discussions were part of the overall economic support that Islamabad is contemplating for its neighbouring country in absence of international financial assistance and freezing of \$9 billion foreign exchange reserve... [Read More](#)

Over 90pc share offered to franchises in new PSL financial model

The News (September 28, 2021)

ISLAMABAD: Pakistan Cricket Board (PCB) has presented a fresh financial model to the franchise owners promising them more than 90 percent of profit share from the future editions. The model was presented by PCB chairman Ramiz Raja during Pakistan Super League Governing Council meeting held Monday. The salient points of the new financial model include increase in profit sharing. "Now the PSL franchises would be entitled to over 90 percent of share in profit. Previously they ... [Read More](#)

KSE-100 index snaps losing streak, surpasses 45,000-point mark

Geo.tv (September 28, 2021)

KARACHI: The Pakistan Stock Exchange (PSX) snapped its seven-day losing streak on Tuesday and posted a rebound of over 450 points. The market sentiment turned positive over the expectations of a successful review of the \$6 billion IMF loan programme. Moreover, the currency devaluation provided support to the technology and textile sector. In addition, market participants resorted to cherry-picking of stocks, which had dropped to attractive valu..... [Read More](#)

Pakistan Discussing Expansion of CPEC to Afghanistan –Ambassador

Usnews.com (September 27, 2021)

ISLAMABAD (Reuters) - Pakistan has discussed Taliban-led Afghanistan joining the multibillion-dollar China-Pakistan Economic Corridor (CPEC) infrastructure project, the Pakistani ambassador to the country said on Monday. "Regional connectivity is an important element of our discussion with Afghan leadership and our way forward for our economic interaction with Afghanistan," said Mansoor Ahmad Khan, Pakistan's envoy to Kabul, in an interview with...[Read More](#)

Pakistani startup Oraan raises \$3m seed funding for gender-inclusive fintech

The Dawn (September 27, 2021)

Oraan, a Karachi-based gender-inclusive fintech, has raised \$3 million in the largest seed funding closed by a local women-led startup, according to a press statement issued by the company. The statement said the investment was led by Zayn Capital and Wavemaker Partners, with participation from Resolution Ventures, i2i Ventures, Hustle Fund, Haitou Global, Plug and Play, and angels like Claire Diaz-Ortiz, a former partner at Magma Partners, who has also come on board as an adviser to the company....[Read More](#)

Centre releases only 37pc of promised uplift funds to ex-Fata in three years

The Dawn (September 26, 2021)

PESHAWAR: The federal government has released only 37 per cent of its pledged funds for the rapid development of the merged tribal districts over the last

three years, documents show. Prior to the merger of Fata with KP, the federal government had promised the annual release of Rs100 billion for a decade to spur the

rapid development of the war-torn tribal region. The documents show that from 2018 to 2020, the federal government released Rs112 billion, which was...[Read More](#)

Lacklustre response on spectrum auction deepens govt's financial woes

The News (September 26, 2021)

ISLAMABAD: In a major setback to the government, the claims of raising US\$ 1 billion through auction of Radio Frequency Spectrum fell short of the lofty goal as

the Pakistan Telecommunication Authority (PTA) received a lacklustre response in the ongoing NGMS (New Generation Mobile Services)

auction, with no new market entrants or major operators showing any interest to participate, a senior official said. "With the view to reduce the budget deficit...[Read More](#)

New PSL financial model on the cards

The News (September 25, 2021)

ISLAMABAD: The Pakistan Cricket Board (PCB) will come up with a new financial model for the Pakistan Super League (PSL) to be presented before the franchise owners in the

next meeting to be held on September 27. 'The News' has learnt from the sources that all the PSL franchise owners during Friday's inaugural meeting with new PCB

chairman Ramiz Raja demanded a more practical financial model to make the league more attractive. "Even PCB chairman Ramiz Raja during the meet...[Read More](#)

China's top regulators ban crypto trading and mining

The Dawn (September 25, 2021)

SHANGHAI: China's most powerful regulators on Friday intensified the country's crackdown on cryptocurrency with a blanket ban on all crypto transactions and

mining, hitting bitcoin and other major coins and pressuring crypto and blockchain-related stocks. Ten agencies, including the central bank as well as

banking, securities and foreign exchange regulators, vowed to work together to root out "illegal" cryptocurrency activity, the first time the[Read More](#)

Revised Kamyab Pakistan Programme approved: Sugar import, PSM salaries okayed by ECC

Business Recorder (September 24, 2021)

Islamabad: The Economic Coordination Committee (ECC) of the Cabinet has approved import of 150,000 metric tons of sugar and payment of salaries to

Pakistan Steel Mills (PSM) employees besides approval of revised Kamyab Pakistan Programme (KPP) with considerable cut in loan size for the current fiscal year

ahead of the 6th review of the International Monetary Fund (IMF) programme. Finance Minister Shaukat Tarin had confirmed to the media that IMF had raised ...[Read More](#)

Pakistan eyes debt-for-nature swap deal worth \$1b till 2023

The News (September 24, 2021)

Islamabad: Pakistan eyes to achieve debt-for-nature swap deal worth \$1 billion till 2023 by link this financial relief to improvement in a country's environment. According to the details, Pakistan has been in touch with four countries and two international donor agencies for debt-for-nature swap deals, which can see debt relief in return for binding commitments to achieve conservation targets. An official said Pakistan has shown performance through the Billion Tree Tsunami, Clean Green [Read More](#)

Tough decisions ahead due to IMF: SBP governor

The News (September 23, 2021)

ISLAMABAD: Governor State Bank of Pakistan (SBP) Reza Baqir Wednesday said the income of the people has increased. Addressing Leaders in Business Conference, he said that difficult decisions will have to be taken due to IMF programme. The SBP governor said Pakistan overcame the threat of corona and now the ratio of the disease is much lower than the global ratio. He said the Pakistan government ensured quick disbursement of financial assist ... [Read More](#)

ECC may give nod to 40,000 tons wheat purchase

Tribune.com.pk (September 23, 2021)

ISLAMABAD: The Economic Coordination Committee (ECC) of the cabinet will meet on Thursday (today) to consider giving nod to the purchase of 40,000 metric tons of wheat. The ECC meeting, chaired by Finance Minister Shaukat Tarin, will mull over an eight-point agenda including the approval of funds for the payment of salaries to the employees of Pakistan Steel Mills for the current financial year. Pakistan has regularly bought wheat in the global market in past months in [Read More](#)

Pakistan's inflation increased due to IMF programme: finance minister

Geo.tv (September 22, 2021)

ISLAMABAD: The increase in inflation is because of the International Monetary Fund's (IMF) programme, said Federal Minister for Finance Shaukat Tarin on Wednesday, assuring the media that the government will provide direct subsidies on food items to the poor people. Addressing a press conference, Tarin said: "Around 50% difference was recorded in the price of ghee globally, while we [Pakistan] kept the difference around 30%. The price of wheat recorded an incr...[Read More](#)

Car loans hit record high of Rs326bln in August

The News (September 22, 2021)

KARACHI: Auto financing reached an all-time high of Rs326 billion in August 2021, depicting a 46.8 percent year-on-year jump, mostly owing to low interest rates, a

brokerage said quoting central bank data on Tuesday. Car loans increased 3.8 percent month-on-month in August, while they stood at Rs314 billion in July, said Arif

Hbib Limited in a report. "The growth in auto financing during Q3FY21 is mainly attributed to low interest rate environment, increasing prices of pass.... [Read More](#)

Pakistan GDP to grow at 4.2pc: report

The Dawn (September 21, 2021)

ISLAMABAD: With some subdued downward risks, Fitch Solutions on Monday forecast Pakistan's economic growth at 4.2 per cent — against the government's

target of 4.8pc — in the current fiscal year (FY22) owing to supportive monetary and fiscal conditions and improving vaccination rates. The report

by Fitch Solutions — which offers financial information services — noted that net exports would contribute negatively to headline growth as imports would ...[Read More](#)

Pakistan ready to issue new international Sukuk as soon as Oct

The News (September 21, 2021)

ISLAMABAD: Pakistan has planned to raise upto \$1.5 billion with an international issue of Islamic bonds as soon as October to bolster finances hit by the coronavirus

pandemic, officials said on Monday. They said the government has decided to launch the Sukuk bond to raise \$1 to \$1.5 billion by pledging asset-backed

guarantees of international airports of Lahore and Islamabad after making repayment of \$1 billion on the maturity of the international bond next month... [Read More](#)

Pakistan's economic recovery to continue in FY22: Fitch

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

LAHORE: Pakistan's real GDP growth will register at 4.2 per cent in the current fiscal year (FY22), following an expected real GDP outturn of 3.9pc in FY21 as per the Pakistan

Bureau of Statistics data, Fitch Solutions forecasted in a report published on September 17. In FY21, the Pakistan economy proved resilient towards the Covid-

19 pandemic, registering real GDP growth of 3.9pc. Growth was driven primarily by private consumption, contributing 6.2pp to headline figures.... [Read More](#)

'Pak-Italy economic ties on an all-time high'

The News (September 20, 2021)

ISLAMABAD: The major indicators of bilateral economic relations namely trade cooperation and workers remittances are reflecting extraordinary

growth. Pakistani workers remittances from Italy increased by a staggering 92% in August 2021 as against August 2020, making Italy the largest contributor in

remittances from the European Union, says a press release on Sunday. Keeping in view the growth trend of the last 12 months, Italy could be expected to join ... [Read More](#)

Pakistan suffers blow as WB discontinues EODB reports

Profit.pakistantoday.com.pk (September 19, 2021)

ISLAMABAD: The World Bank's (WB) decision to pause the report for some irregularities in their data has caused disappointment in Pakistan, which was expecting a major improvement in the ease of doing business (EODB) index this year by jump in the next report to improve the current ranking of 108th to 75th position this year. For getting improvements in the index, officials claim, the country was taking every step introducing reforms in government ins....[Read More](#)

KE will not collect KMC taxes at any cost, says Sindh governor

Geo.tv (September 19, 2021)

KARACHI: Opposing Sindh Metropolitan Corporation (KMC) taxes from Karachiites at any cost, The News reported. He made the remarks while speaking to media persons on Saturday after attending the 6th convocation of Isra University's Karachi campus. Sindh Chief Minister Syed Murad Ali Shah had proposed that the KMC's.....[Read More](#)

CAD swells to \$1.5bn in August

Profit.pakistantoday.com.pk (September 18, 2021)

Pakistan's current account deficit (CAD) has increased by a massive 81 per cent in August to \$1,476 million compared to July during this fiscal year (FY22). According to latest data released by the State Bank of Pakistan (SBP), the CAD in July was \$814m which was widened by \$1,476m in August showing an increase of 81pc and a trend for growing deficit for the next 10 remaining months of the fiscal. The total deficit during July-Aug reached \$2.29 billion against a net surplus of 838m in the same...[Read More](#)

SBP launches policy to reduce gender gap in financial inclusion

The News (September 18, 2021)

KARACHI: The State Bank of Pakistan (SBP) on Friday launched a gender mainstreaming policy titled "Banking on Equality: Reducing the Gender Gap in Financial Inclusion", which aims to reduce the gender gap in financial inclusion and improve women's access to financial services, a statement said. The policy was unveiled by the Honorable President of Pakistan Dr. Arif Alvi in an event at Aiwan-e-Sadr. In his remarks, the President said that the government recognizes[Read More](#)

Italian investors keen to invest in Pakistan: Ambassador Jauhar

Profit.pakistantoday.com.pk (September 17, 2021)

ISLAMABAD: Ambassador of Pakistan to Italy, Jauhar Saleem on Friday said that Italian investors and various companies were ready to invest in different sectors of the country's economy, which would further strengthen economic ties between the

two countries. Saleem companies new to the mentioned while talking to Pakistani market are now the media that Italian investing in different sectors such as food, steel, leather, textile, tourism, Information Technology (IT)..... [Read More](#)

Pakistan's current account deficit swells to \$1.48 billion in August

Business Recorder (September 17, 2021)

Pakistan's current account deficit (CAD) increased to \$1.48 billion in August 21, a massive 81% month-on-month increase from \$0.814 billion, showed data released by the State Bank of Pakistan (SBP) on Friday. The current account posted a deficit of \$1,476 million in August, as compared to a deficit of \$814 million in July, as the import bill ballooned to over \$6 billion in August. "The recent rise in the current account deficit reflects both the strong domestic recovery and higher international ... [Read More](#)

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