



CPDI BUDGET WATCH

China to deliver 50,000 tonnes urea on February 10

Profit.pakistantoday.com.pk (January 06, 2022)

Information Minister Fawad Chaudhry Thursday said that the first cargo ship carrying urea will reach Pakistan on February 10 from China whereas the government would import a total of 150,000 metric tons from the neighbouring country. Taking to his official Twitter handle, Chaudhry said, "The first cargo ship carrying 50,000 tonnes of fertiliser will reach the port by February 10 while 600,000 tonnes of local fertiliser will also be available in the market from January." He added that des...[Read More](#)

No intention of imposing lockdown for now: Asad Umar

The News (January 06, 2022)

ISLAMABAD: National Command and Operations Centre (NCOC) chief Asad Umar on Thursday ruled out the possibility of an immediate lockdown in the country, despite the recent spike in new COVID-19 cases amid the fifth wave of the pandemic in the country. Speaking to Geo News, Asad Umar said: "For now, we are closely monitoring the numbers from Pakistan and across the globe; we are emphasising on vaccinations." He highlighted that instead of lockdowns, the ... [Read More](#)

China's market regulator fines Alibaba, Tencent for failing to report deals

Profit.pakistantoday.com.pk (January 05, 2022)

SHANGHAI: China's top market regulator said on Wednesday it has fined units of Alibaba Group Holding Ltd, Tencent Holdings Ltd, and Bilibili Inc for failing to properly report about a dozen deals. According to public filings, China's State Administration for Market Regulation (SAMR) placed penalties of 500,000 yuan (\$78,692) on the companies per deal, the maximum under China's 2008 anti-monopoly law. Alibaba, Bilibili, and Tencent did not immediately respond to reque...[Read More](#)

Essential commodities register decline in prices

Profit.pakistantoday.com.pk (January 05, 2022)

ISLAMABAD: Prices of essential commodities have registered a decline due to administrative measures taken by provincial governments for reducing the gap between the wholesale and retail price, the National Price Monitoring Committee (NPMC) was informed on Wednesday. While presiding over the meeting of the NPMC, Federal Minister for Finance and Revenue Shaukat Tarin was updated on the prices of wheat flour have marked a continuous decline in the prices in the coun...[Read More](#)

Shaukat Tarin tables 'mini-budget' in Senate amid opposition uproar

The Dawn (January 04, 2022)

After having presented it in the National Assembly last week, Finance Minister Shaukat Tarin tabled the Finance (Supplementary) Bill 2021 — or the mini-budget as the opposition calls it — in the Senate on Tuesday amid protest from opposition members. President Dr Arif Alvi had summoned today's Senate session to lay the bill before the Upper House for its recommendations, if any, on the proposed law. The bill seeks to amend certain laws on taxes and duties to meet the International ...[Read More](#)

GCC secretary visit may enhance trade ties, cooperation

Profit.pakistantoday.com.pk (January 04, 2022)

Gulf Cooperation Council (GCC) Secretary General Nayef bin Falah Al-Hajraf, will arrive in Pakistan on Wednesday and is expected to meet Federal Minister for Finance and Revenue Shaukat Tarin and Prime Minister's Advisor for Commerce and Investment Abdul Razak Dawood apart from attending to other commitments. The GCC secretary general is coming to Pakistan to attend the 17th Extraordinary Session of the OIC Council of Foreign Ministers on the humanitarian sit...[Read More](#)

FBR mulling strategy to bring transparency in tax system

The News (January 03, 2022)

ISLAMABAD: Federal Minister for Finance and Revenue Shaukat Tarin on Monday said the Federal Board of Revenue (FBR) is taking steps to bring transparency and simplification in the tax system of Pakistan. Inaugurating the Tax Parliamentarians Directory for the tax year 2019, the minister said in order to create a tax culture, "we should start with Parliamentarians." Tarin emphasised that taxes play a vital role in the development of a country. Add...[Read More](#)

Pak-China Business and Investment Forum launch: PM stresses on export enhancement

Business Recorder (January 03, 2022)

Prime Minister Imran Khan has stressed on increasing Pakistan's exports, saying that no country could progress without industrialisation. PM Imran, in his keynote address during the launch of the Pak-China Business and Investment Forum on Monday, said that the forum would help improve the ease of doing business. He said that the launch of the business forum is important "because the government needs your feedback, to know the difficulties businesses face in enhancing the tra...[Read More](#)

28 Pakistani companies win prestigious GDEIB Award 2021

Profit.pakistantoday.com.pk (January 02, 2022)

A total of 28 Pakistani companies and financial organisations have won the prestigious Global Diversity and Inclusion Benchmarks (GDEIB) Awards 2021 in different categories. The winning organisations included Engro Fertilizers Limited which was the highest scorer, followed by Engro Energy Limited, Engro Corporation Limited, Nestlé Pakistan and HBL. Overall GDEIB award-winning companies are First Micro Finance Bank Limited, Standard Charter...[Read More](#)

MMBL to finance MSMEs in rural Sindh, Balochistan

Bolnews.com (January 02, 2022)

Mobilink Microfinance Bank Limited (MMBL) signed a memorandum of understanding (MoU) with the Pakistan Poverty Alleviation Fund (PPAF) for the development of Micro, Small and Medium Enterprises (MSMEs), a statement said on Monday. The MoU was signed for the capacity building and financing of the enterprises, engaged in livestock and horticulture sectors across the underprivileged districts of rural Sindh and Balochistan, it ad...[Read More](#)

Finance ministry spokesperson defends imposition of Rs350bn in 'mini-budget'

The News (January 01, 2022)

KARACHI: The price of petroleum products in the country will decline in the coming days, Finance Ministry spokesperson Muzzammil Aslam said on Saturday. Addressing a press conference, the spokesperson defended the government's decision to impose further taxes worth over Rs300 billion — through the Finance Bill 2021 — and said the international money lender had demanded more. It is pertinent to mention here that the government has been facing severe criti...[Read More](#)

Euro marks 20 eventful years

Business Recorder (January 01, 2022)

PARIS: The euro on Saturday marked 20 years since people began to use the single European currency, overcoming initial doubts, price concerns and a debt crisis to spread across the region. European Commission chief Ursula von der Leyen called the euro "a true symbol for the strength of Europe" while European Central Bank President Christine Lagarde described it as "a beacon of stability and solidity around the world". Euro banknotes and coins came into circulation in 12 ...[Read More](#)

Pakistan's economic position will be 'far better' by August, says Fawad

The Dawn (December 31, 2021)

Information Minister Fawad Chaudhry on Friday insisted that Pakistan was heading in the "right direction" and that the country's economy will be "far better" by August 2022. Speaking to reporters in Lahore, Chaudhry said a phase was being commenced in Pakistan in which the social protection programmes will take effect, paving the way for improvement of the overall economic situation of the country. He informed that the PTI-led government had to return \$55 billion in its next two years in debt....[Read More](#)

FBR exceeds six month tax collection target

Profit.pakistantoday.com.pk (December31, 2021)

ISLAMABAD: The Federal Board of Revenue (FBR) has surpassed its collection target by Rs287 billion during July-December of current financial year 2021-22 (H1FY22). As per the details, FBR has collected net revenue of Rs2.920 trillion during the period under review, which is Rs287 billion more than the assigned target of Rs2.633 trillion. This represents a growth of about 32.5 per cent over the collection of Rs2.204 trillion during the same period of last year. The net collection for the ...[Read More](#)

Govt under fire in NA over 'mini-budget'

Tribune.com.pk (December 30, 2021)

ISLAMABAD: The joint opposition on Wednesday rejected the PTI-led government's plan to introduce the supplementary finance bill or mini-budget, vowing to vehemently resist it in parliament. It also lashed out at the amendment bill -- passed a day earlier -- that gave absolute autonomy to the central bank. On Tuesday, the federal cabinet had put off the approval of the mini-budget, which was scheduled to be tabled in Wednesday's National Assembly session. Taking the floor ... [Read More](#)

Pakistan's Healthwire scores \$3.3mn in funding as startups end year on record high

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

Lahore-based Healthwire, a health-tech startup aspiring to tread the healthcare superapp road, has closed \$3.3 million in Series-A funding. Investors in Healthwire's new round included Dilsons Private Limited, 47 Ventures, Habib Bank Limited and angel investors from Silicon Valley. Profit has seen internal documents which confirm that the amount raised was \$3.3 million. Founded by Hamza Iqbal and Muhammad Nabeel in 2014, Healthwire start...[Read More](#)

Opposition puts up stiff resistance in NA to SBP, tax law bills

The News (December 29, 2021)

ISLAMABAD: Opposition of Pakistan (SBP) Amendment government's borrowing lawmakers in the National Bill and the Tax Laws (Fourth) from the central bank, while Assembly on Wednesday put Amendment Bill. Yesterday, the tax bill was deferred. PML-N leader Khawaja Asif, up stiff resistance to the the federal cabinet gave its speaking during the NA session, asked..... [Read More](#) government's attempt to legislate on the State Bank proposed curtailing the

Centre to bear financial burden for Reko Diq's development: PM Imran Khan

Geo.tv (December 29, 2021)

ISLAMABAD: Prime Minister project in Balochistan. In a tweet, the prime minister said the decision to bear the financial burden on the behalf of the Balochistan government was taken in line with the Centre's vision for the uplift of smaller provinces. The premier further said the step would help usher in an era of prosperity for the people and pro..... [Read More](#) Imran Khan said Wednesday the federal government would bear the financial burden for the development of the Reko Diq copper and gold mining

75 Omicron cases reported in Pakistan so far: NIH

Business Recorder (December 28, 2021)

The National Institute of Health (NIH) confirmed on Tuesday that 75 cases of the Omicron variant of the coronavirus have been reported in the country so far, Aaj News reported. According to a NIH report, Karachi has the highest number of confirmed Omicron cases, 33, followed by Islamabad, 17, and Lahore 13. Meanwhile, cases have also been reported in Balochistan's Kalat district. The report mentioned that only 12 of the confirmed patients had inte...[Read More](#)

SNGPL restores gas supply to textile export industry

Profit.pakistantoday.com.pk (December 28, 2021)

ISLAMABAD: The Sui Northern Gas Pipelines Limited (SNGPL), in a bid to facilitate export-oriented industries, has announced that it will restore gas supply to the captive power sector from Wednesday morning. In this regard, SNGPL Media Affairs Department on Tuesday announced the decision stating: "The government, Sui Northern Gas and industrial sector have taken the aforementioned decision unanimously to keep the textile industry running". According to SN... [Read More](#)

Against USD: Pakistan's rupee falls marginally, ends at fresh historic low

Business Recorder (December 27, 2021)

Pakistan's rupee fell marginally against the US dollar, depreciating by four paisas to close at its weakest level in the inter-bank market on Monday. As per the State Bank of Pakistan (SBP), the PKR closed at 178.17 against the USD after a day-on-day depreciation of four paisas or 0.02%. On Friday, PKR had closed at 178.13 against the USD. Cumulatively, the rupee has depreciated over 11% CYTD and 13% on a FYTD basis against the US dollar. The rupee has remained volatile since May... [Read More](#)

Pakistan's GDP growing at 5pc: report

Profit.pakistantoday.com.pk (December 27, 2021)

ISLAMABAD: The average monthly economic indicator (MEI) for the first five months of current fiscal year (2021-22) indicates that average economic (GDP) growth of Pakistan during the period could be estimated at around 5%, said a monthly report issued by the Ministry of Finance and Revenue on Monday. So far in the current fiscal year, Pakistan remains on a higher growth trajectory, accelerating from the GDP growth rate observed in FY2021, the "Monthly Economic Updat ... [Read More](#)

Govt to table bills paving way for \$1bn IMF tranche

The Dawn (December 26, 2021)

ISLAMABAD: The government on Saturday said it would introduce the Finance (Supplementary) Bill 2021 and the State Bank of Pakistan (Amendment) Bill 2021 in the parliament for approval on Tuesday to ensure its sixth review of the \$6 billion Extended Fund Facility (EFF) gets cleared by the International Monetary Fund's (IMF) executive board on Jan 12, paving the way for the disbursement of about \$1bn tranche. Finance and Revenue Adviser Shaukat Tarin told Dawn ... [Read More](#)

World economy to top \$100 trillion in 2022 for first time: report

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

LONDON: The world's economic output will exceed \$100 trillion for the first time next year and it will take China a little longer than previously thought to overtake the United States as the No.1 economy, a report showed on Sunday. British consultancy Cebr predicted China will become the world's top economy in dollar terms in 2030, two years later than forecast in last year's World Economic League Table report. India looks set to overtake France next year and then Britain in ... [Read More](#)

KSE projected to hit 55,000 by 2022

Triubne.com.pk (December 25, 2021)

KARACHI: The share prices of top 100 companies at the Pakistan Stock Exchange (PSX) are estimated to rise by an average of 25%, taking the benchmark KSE-100 index past the 55,000-point level by December 31, 2022. Besides, the bourse is expected to welcome eight new companies and list their shares for trading in the next year. These companies are estimated to raise equity capital worth around Rs14-15 billion through initial public offerings (IPOs) in 2022. "The bourse may see ... [Read More](#)

Halal market has potential of earning a trillion dollars: minister

The Dawn (December 25, 2021)

ISLAMABAD: Minister for Science and Technology Shibli Faraz on Friday said the government had approved Pakistan Halal Authority business rules and Pakistan Halal Certification. "It is a milestone achieved by the Pakistan Halal Authority," Minister for Science and Technology Senator Shibli Faraz said while speaking at the interactive session with stakeholders to develop understanding of halal regulations and role of halal certification bodies to make Pakistan Halal ... [Read More](#)

Govt gets \$4.6bn foreign loans in five months

The Dawn (December 24, 2021)

ISLAMABAD: The PTI government received about \$4.6 billion in foreign loans during the first five months (July-November) of the current fiscal year, taking its total loan inflows to about \$40bn since July 2018. According to a monthly report on foreign assistance released by the Ministry of Economic Affairs (MEA) on Thursday, Pakistan received about \$4.699bn inflows, including \$4.575bn in loans and about \$123 million in grants. The government has a budgetary target. [Read More](#)

Tarin to take oath as federal finance minister today

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

ISLAMABAD: Adviser to speaking with Profit on Friday after being elected on a Prime Minister on Finance Friday. "I will take oath as vacant seat from Khyber Senator Shaukat Tarin will minister of finance on Monday Pakhtunkhwa (KP) last take oath as Federal Finance as I have already taken the Monday. The oath was minister today. Tarin had oath of senatorship". He was administered by Chairman confirmed the news while sworn in as a senator on Senate Sadiq Sanj ...[Read More](#)

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