



CPDI BUDGET WATCH

Market divided over upcoming monetary policy decision

Business Recorder (March 03, 2022)

The Monetary Policy Committee (MPC) of the State Bank of Pakistan (SBP) is scheduled to meet on March 8 (Tuesday), with market analysts eagerly awaiting the next move in the backdrop of rising global escalation and growing economic challenges at the local front. However, given the volatile situation, market participants seem to be divided over the upcoming decision regarding the key interest rate, also called the policy rate. Brokerage house, Topline Securities, conducted a poll featuring ... [Read More](#)

World Bank calls for more reforms to improve legal equality for women in Pakistan

The Dawn (March 03, 2022)

A new World Bank report, published ahead of International Women's Day (March 8), has suggested that Pakistan should bring more reforms to improve legal equality for women in the country. While presenting an index covering 190 economies and structured around the life cycle of working women, the report, "Women, Business and the Law 2022" put the score for Pakistan at 55.6 out of 100, which was lower than the regional average observed across South Asia ... [Read More](#)

Saudi Arabia assures support in socio-economic development of Pakistan

Dunyanews.tv (March 02, 2022)

Islamabad (Dunya News) – Saudi Ambassador Nawaf Al-Malki on Wednesday said that they are committed to play a stronger role in the socio-economic development of Pakistan. Saudi Ambassador Nawaf Al-Malki and DG Saudi Development Fund met with Federal Minister for Economic Affairs Omar Ayub Khan. In the meeting, bilateral economic cooperation including Saudi oil facilitation, ongoing development projects and new initiatives were discussed. According to a statement issu... [Read More](#)

Govt will sustain relief package as promised, says Tarin

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

In view of the increase in international oil prices while Pakistan is giving a Rs10 relief on petrol price the Finance Minister Shaukat Tarin said that we have made fiscal space for the relief package and will sustain it as promised. The finance minister in an interview to ARY News said we are not in violation of any agreement with the IMF. He said that the IMF is mainly concerned about the fiscal deficit and debt to GDP ratio. We are not in violation of IMF terms and conditions. Tarin ...[Read More](#)

February: Pakistan's inflation reading drops marginally to 12.2%

Business Recorder (March 01, 2022)

Despite a marginal drop, inflation remained in double-digits as Consumer Price Index (CPI)-based reading clocked in at 12.2% on a year-on-year basis in February 2022, compared to an increase of 13.0% in the previous month and 8.7% in February 2021, showed data released by the Pakistan Bureau of Statistics (PBS) on Tuesday. "This takes 8MFY22 average inflation to 10.52% YoY compared to 8.25% in 8MFY21," said a note by brokerage house Arif Habib Limited (AHL) ...[Read More](#)

Fawad says PM's relief 'package for middle-class' is part of strategy, no election stunt

The Dawn (March 01, 2022)

Information Minister Fawad Chaudhry on Tuesday rejected the opposition's claim that the relief package announced by Prime Minister Imran Khan a day earlier was an attempt to woo voters ahead of the 2023 general elections, insisting that the move was a part of the government's strategy to roll out relief measures for different segments in phases. Chaudhry passed these remarks during a media talk in Lahore today when asked to comment on the opposition terming the prim... [Read More](#)

Rupee falls for a third straight day

Profit.pakistantoday.com.pk (February 28, 2022)

The Pakistani rupee depreciated by 36 paisas (-0.20 percent) against the US dollar for the third straight session on Monday as commodity prices surged globally on the back of the Russia-Ukraine conflict. According to the State Bank of Pakistan, the dollar opened at Rs177.11 in the interbank market and closed at Rs177.47. The rupee witnessed a trading range of 49 paisas during the session, showing the intraday high bid of 177.55 and low offer of 177.30. Within ... [Read More](#)

PM announces reduction in petrol price by Rs10 per litre

Business Recorder (February 28, 2022)

Pakistan Prime Minister Imran Khan announced various measures to boost the economy and tame inflation, saying that petrol prices will be reduced by Rs10, while electricity tariff would be brought down by Rs5 per unit

in a wide-ranging address to the nation that covered topics ranging from foreign policy to the PECA Ordinance. Khan, who began his address talking about Pakistan's foreign policy before moving on to measures to tackle inflation,

said the country will also construct 10 dams in a bid to shield the economy from global price fluctuations. “Contingent liabilities from loss-making Sthe extent not covered by govern..[Read More](#)

SBP eases financing for under-construction houses

Mmnews.tv (February 27, 2022)

KARACHI: The State Bank of Pakistan (SBP) has further relaxed the rules for housing finance and allowed individual buyers to obtain loans for residential units in

projects under development. “In order to further facilitate buyers of housing units in under-construction projects, the requirement of builder/developer to avail

construction financing is being relaxed,” said the central bank in a notification. The notification added, “Accordingly, buyers of homes in developing[Read More](#)

No more evacuations until situation improves for Afghans abroad: Taliban

The Dawn (February 27, 2022)

The Taliban will not allow any more evacuations of Afghans until the situation improves abroad for those who have already left, their spokesman said on Sunday. “The

government has the responsibility to protect the people so this will be stopped until we get the assurance that their lives will not be endangered,” Zabihullah

Mujahid told a news conference. More than 120,000 Afghans and dual nationals were evacuated up to August 31 when the last US-led troops with ...[Read More](#)

Pakistan's Fatima Group inks \$1b deals with Saudi, Chinese firms

Khaleej Times (February 26, 2022)

Fatima Group, one of the largest industrial conglomerates in Pakistan, has signed two memorandums of understanding (MoUs) worth

over \$ billion with two key global agriculture stakeholders – China Machinery Engineering Company (CMEC) from China, and Sarh Attaqnia Co. (SAC)

from Saudi Arabia. A formal signing of the business partnership was held at the Pakistan Pavilion, in line with the ongoing Agriculture Week, at Expo ...[Read More](#)

Pak, Afghan commerce ministers to meet at Torkham border on February 28

Profit.pakistantoday.com.pk (February 26, 2022)

A high-powered delegation led by Adviser to the Prime Minister on Commerce & Industry Abdul Razak Dawood is scheduled to meet Afghan Minister of Commerce and his team at Torkham border on February 28. This was informed during the meeting of Afghanistan Inter-Ministerial Coordination Cell (AICC), said a press release issued here. The two delegations will visit the Torkham border to witness cross border movement of pedestrians and vehicles. The scheduled meetin...[Read More](#)

Russia's Skolkovo Foundation, STZA sign LoI for cooperation in advanced technologies

Profit.pakistantoday.com.pk (February 25, 2022)

The Skolkovo Foundation of Russia and Special Technology Zones Authority (STZA) of Pakistan have signed a Letter of Intent (LOI) to enhance bilateral cooperation in the technology sector, foster business relations and increase exchanges between the scientific and technological institutions of two countries. As per the information, the LOI was inked by Skolkovo Foundation Chairman Igor Drozdov and Special Technology Zones Authority Chairman Amer ... [Read More](#)

Rupee crosses 177 against US dollar after record C/A deficit, high oil prices

Business Recorder (February 25, 2022)

Rising oil prices and a record high current account deficit in January weighed in on Pakistan's rupee that registered further depreciation of 0.41% against the US dollar in the inter-bank market on Friday. As per the State Bank of Pakistan (SBP), the rupee closed at 177.11 after a day-on-day depreciation of 72 paisas or 0.41%. On Thursday, the local currency had depreciated 23 paisas against the dollar. Experts say decline in the local currency is due to the jump in current ...[Read More](#)

ECC approves regulations for barter trade with Afghanistan, Iran

Profit.pakistantoday.com.pk (February 24, 2022)

The Federal cabinet's Economic Coordination Committee (ECC) on Thursday approved amendments in Export Policy Order 2020 and Import Policy Order 2020 to provide regulatory cover to barter trade arrangements with Afghanistan & Iran. According to sources, the ministry of commerce presented a summary for grant of regulatory support for establishing barter trade arrangements with Afghanistan and Iran. And, the ECC after discuss... [Read More](#)

Bill Gates hails Pakistan's innovation in controlling COVID-19, polio

The News (February 24, 2022)

Hailing Pakistan's efforts against COVID-19 and polio, Microsoft co-founder and philanthropist Bill Gates Wednesday said that the country's "innovative" command centres, the National Emergency Operations Centre (NEOC) and the National Command and Operation Centre (NCOC), "blew him away". Gates made these remarks in his blog following his day-long visit to Pakistan last week during which he also held talks with Prime Minister Imran Khan. He wrote: "Last [Read More](#)

Sukuk, IMF package to help shore up Pakistan's economy: Moody's

Business Recorder (February 23, 2022)

ISLAMABAD: The issuance of Sukuk by Pakistan, together with the \$1 billion disbursement from the International Monetary Fund's Extended Fund Facility (EFF), will help shore up the economy's reserves amid a sharp widening of the current account deficit, says Moody's Investors Services (Moody's). Moody's in its latest report stated that Pakistan (B3 stable) returned to the Sukuk market with a seven-year issuance in January 2022, its first Sukuk since 2017. This issuance, togethe...[Read More](#)

Pakistan earns \$1301 million from IT services' export in 1st half

Dunyanews.tv (February 23, 2022)

ISLAMABAD (Dunya News) – Pakistan earned US \$1301.880 million by providing different Information Technology (IT) services in various countries during the first half of financial year 2021-22. This shows growth of 35.74 percent as compared to US \$959.110 million earned through provision of services during the corresponding period of fiscal year 2020-21, Pakistan Bureau of Statistics (PBS) reported. During July-December (2021-22), the export of compute...[Read More](#)

Pak- Uzbekistan bilateral PTA to be finalized in March

Daily Times (February 22, 2022)

ISLAMABAD: Adviser to Prime Minister on Commerce and Investment, Abdul Razak Dawood on Tuesday said that the Preferential Trade Agreement (PTA) to increase bilateral trade between Pakistan and Uzbekistan is expected to be finalized in the month of March 4th. The signing of the agreement will take place during the Uzbek President's visit to Pakistan in 3-4th March, to facilitate bilateral trade and transit trade to boost trade ties between Pakistan, Uzbekistan and also enhance... [Read More](#)

Govt disburses loans worth Rs2.5bn under Kamyab Pakistan Program

Profit.pakistantoday.com.pk (February 22, 2022)

The federal government has disbursed loans worth Rs2.5 billion under Kamyab Pakistan Program (KPP). As per the details, Federal Minister for Finance and Revenue Shaukat Tarin presided over the Steering Committee meeting of KPP at the Finance Division. A thorough presentation was given to the finance minister on the progress of the Kamyab Pakistan Program. It was informed that Kamyab Pakistan Programme is going successfully and applications for the award of ... [Read More](#)

Sindh cabinet approves formation of Provincial Finance Commission

[The Dawn](http://TheDawn.com) (February 21, 2022)

The Sindh cabinet on Monday approved the formation of the Provincial Finance Commission (PFC) — which it had agreed to do in separate deals with the Jamaat-i-Islami (JI) and Pak Sarzameen Party (PSP) earlier this year — announcing that the mayor, as well as representatives from townships and union councils, would be a part of the PFC. The decision was made during a meeting of the cabinet presided over by Chief Minister Murad Ali Shah, according to a statement issued by the ... [Read More](#)

Govt carrying out measures to promote SME sector: Tarin

Profit.pakistantoday.com.pk (February 21, 2022)

Federal Minister on Finance and Revenue, Shaukat Tarin on Monday said that the government is actively carrying out all measures aimed at boosting the country's SME sector. During a meeting with All Pakistan Bedsheets & Upholstery Manufacturers Associations (APBUMA) led by its Chairman, Arif Ehsan Malik, the minister appreciated the contribution of the association in the economic growth of the country. He said, growth of the SME sector leads to employe... [Read More](#)

Rupee likely to remain steady

[The News](http://TheNews.com) (February 20, 2022)

KARACHI: The rupee is expected to stay range-bound against the dollar next week as importer demand for the greenback appears to be in line with inflows, traders and analysts said. The local unit commenced the week at 175.47 to the dollar, and closed at 175.86 on Friday. It fell by 39 paisas and 0.22 percent versus the greenback. “We expect normal demand from energy and other sectors’ importers that is going to match with the supplies from export proceeds and [Read More](#)

Suisse Secrets: Probe to expose details of Swiss banks containing over \$100 billion

Geo.tv (February 20, 2022)

Independent Organised Crime and Corruption Reporting Project, which exposes crime and corruption, have announced to leak an exposé called "Suisse Secrets" that

has details of bank accounts containing over \$100 billion in the Swiss bank. The organisation said that leaked records of 18,000 bank accounts holding assets worth

more than \$100 billion are "upcoming". "OCCRP and 47 other media outlets have been working on one of the world's largest investigations into the shadowy world ... [Read More](#)

European Union is largest importer of Pakistani exports, more than the US and China combined; says EU Envoy

Pakistantoday.com (February 19, 2022)

Ambassador of the European Union Androulla Kaminara said that EU was the largest importer of Pakistani exports which were 35 percent of Pakistan exports while USA's

share was 16 percent and China 6 percent. She expressed these views during a webinar organized by Karachi Council on Foreign Relations (KCFR), chaired by

Mr. Ikram Sehgal and moderated by Ambassador Mustafa Kamal Kazi. The Ambassador said that the European Union is a Unique Economic and ... [Read More](#)

SBP Issues Commemorative Coin To Mark 70th Anniversary Of Pak-German Relations

The Nation (February 19, 2022)

ISLAMABAD – State Bank of Pakistan has issued Rs70 commemorative coin to mark 70th anniversary of diplomatic relations between Germany and Pakistan. A

ceremony was held at the State Bank of Pakistan (SBP) office in Islamabad to mark the issuance of a special 70 rupee commemorative coin. It may be recalled that the

diplomatic relationship between Germany and Pakistan was established on October 15, 1951. Foreign Secretary of Pakistan, Sohail Mahmood graced... [Read More](#)

UAE, India sign 'milestone' pact to boost economies

The Dawn (February 18, 2022)

India and the United Arab Emirates (UAE) signed a broad trade and investment pact on Friday that will eventually cut all tariffs on each other's goods and aims

to increase annual trade between the two nations to \$100 billion within five years. The virtual signing ceremony marks the first trade deal sealed by the Gulf state since

it began pursuing such pacts last September in a bid to strengthen its status as a business hub. India's Prime Minister Narendra Modi and UAE de facto ruler... [Read More](#)

Senate passes Weighted Average Cost of Gas bill

Profit.pakistantoday.com.pk (February 18, 2022)

In an apparent bid to ensure the energy security of the country, the senate on Thursday passed the long pending legislation to implement the weighted average cost of gas (WACOG) for the sale of local and imported liquefied natural gas. Minister for Energy Hammad Azhar informed about the passage of WACOG bill by the Upper House of the Parliament on Thursday said, "WACOG bill has been passed today by the senate as well. It is a historic and long-pending reform that will ... [Read More](#)

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