



CPDI BUDGET WATCH

SBP enhances transaction limits for Asaan accounts

Profit.pakistantoday.com.pk (April 14, 2022)

The State Bank of Pakistan (SBP) on Wednesday enhanced transaction limits for Assan accounts to further expand outreach of low risk accounts. As per the new limits for Assan account, total debit per month shall be Rs1 million and total credit balance limit has also been increased to Rs1 million. Previously this limit was Rs500,000. The SBP while referring to BPRD Circular No.11 of 2015 and BPRD Circular Letter No.32 of 2017 regarding the captioned subject, wherein ... [Read More](#)

As inflation rate soars in India, take a look at situation in US, UK, China, Pakistan

Indiatoday.in (April 14, 2022)

Price rises of essential commodities, vegetables, edible oil and petroleum products have hit common people as inflation rate in India skyrocketed in recent times. However, India is not the only country that has been witnessing rising inflation. Developed nations such as the US, the UK, and China are also grappling with spiralling commodity prices. While India's neighbours Pakistan and Sri Lanka are encountering the worst economic crisis, South Korea is also facing the ... [Read More](#)

Day off on Saturday abolished, office hours changed

The News (April 13, 2022)

ISLAMABAD: Prime Minister Shehbaz Sharif on Tuesday decided to form the National Economic Council (NEC) to address the current economic situation and check inflation. In a meeting with economic experts, he sought their proposals on an emergency basis to address the economic issues of the country. The PM Office, in a statement, said the newly-elected Prime Minister met with his economic team as he seeks to steer the country out of the financial crisis. "The proposals will be devised after ... [Read More](#)

IMF to be approached for help over balance of payments: Miftah

The Dawn (April 13, 2022)

ISLAMABAD: Accusing the PTI government of leaving behind an unprecedented economic mess, including the highest-ever fiscal deficit of Rs6.4 trillion (slightly over 10 pc of GDP), finance adviser in-waiting Miftah Ismail said on Tuesday the new government would restart negotiations with the International Monetary Fund (IMF) for balance of payments support. "Stabilisation of declining foreign exchange reserves and increasing them is the most important thing," he said. "Taking the ... [Read More](#)

PM chairs meeting of economists, decides to form National Economic Council

Dunyanews.tv (April 12, 2022)

ISLAMABAD (Dunya News) An urgent meeting of economists was held under the chairmanship of the Prime Minister Shehbaz Sharif on Tuesday, in which the serious

economic challenges facing the country were discussed in detail. Under the chairmanship of the Prime Minister Shehbaz Sharif, a meeting of economists was

held. In the meeting, the PM got acquainted with the facts of the national balance sheet and directed to prepare proposals for economic improvement. On...[Read More](#)

IMF likely to ask Pakistan about initiative announced by PM Shahbaz Sharif

Profit.pakistantoday.com.pk (April 12, 2022)

The International Monetary Fund (IMF) is likely to ask Pakistan about the initiatives, increasing 10 per cent salary as well as pension of government employees,

announced by the elected Prime Minister Shahbaz Sharif. Sources said that the annual impact of increasing the 10 per cent salary of government officials is Rs25

billion and if the government keeps this to the extent till June this year then the impact would be around Rs1.50 billion. It is pertinent to mention here that..[Read More](#)

Moody's maintains 'stable outlook' for Pakistan's banking sector

Business Recorder (April 11, 2022)

Supported by an expanding economy and banks' sound finances, Moody's Investors Service on Monday maintained a stable outlook for the banking sector in

Pakistan - with a B3 stable rating. The rating agency in its report titled 'Banking-System-Outlook-Pakistan' stated that the rating balances good economic momentum

and growing financial inclusion that are boosting lending opportunities, against political uncertainty in Pakistan and higher inflationary pres...[Read More](#)

Pakistan's new government to renegotiate IMF loan program to get concessions

Arabnews.pk (April 11, 2022)

ISLAMABAD: Pakistan's next government wants to renegotiate a stalled \$6 billion bailout package with the International Monetary Fund (IMF) to stabilize the

economy and stave off a looming balance-of-payments crisis, said a former finance minister who is privy to the plans of the upcoming administration on Sunday.

The IMF put the loan program on hold amid weeks of political turmoil and economic uncertainty, saying it would try to determine the intentions of the ...[Read More](#)

ROZEE.PK and Milvik Mobile Pakistan (BIMA) signed a partnership to provide affordable healthcare services to salaried professionals

Profit.pakistantoday.com.pk (April 10, 2022)

Lahore: ROZEE.PK, Pakistan's largest job portal, has been at the forefront of helping salaried individuals shape their careers. The company is now transitioning into a career and financial wellness space by leveraging its strong user database. ROZEE.PK has partnered with BIMA to introduce affordable digital healthcare and insurance solutions for its users. BIMA is the leading provider of digital health and insurtech services in Asia & Africa. With the collaboration of ROZEE.PK, BIMA Pakistan ... [Read More](#)

Dubai issues 24,662 new business licenses in Q1 2022

Khaleej Times (April 10, 2022)

Dubai recorded strong double-digit growth in new business licences during the first quarter of 2022 as the economic activities resumed and attracted investors across the globe, says a report. The emirate, which proved its economic resilience during the pandemic, issued 24,662 new business licences during the January-March quarter, reflecting a 58 per cent year-on-year growth over the same quarter last year. The report, developed by the DET's Business Registration and Licensing (BRL) ... [Read More](#)

'Pak-China relations have gone through historic change since inception of CPEC'

The News (April 09, 2022)

Islamabad: Dr. Fu Xiaoqiang, Vice-President. China Institutes of Contemporary International Relations (CICIR) has said that Pak-China relations have gone through a historic change since the inception of the China-Pakistan Economic Corridor (CPEC). Dr. Xiaoqiang was addressing a virtual roundtable organised here by the Institute of Strategic Studies in joint collaboration with CICIR. Dr. Xiaoqiang said that it is the flagship project of China's Belt and Road Initiati... [Read More](#)

Weekly inflation sees biggest rise since November

The Dawn (April 09, 2022)

ISLAMABAD: Inflation measured through the Sensitive Price Indicator (SPI) increased 1.53 per cent during the week ended on April 7, owing to a rise in the prices of essential food items, Pakistan Bureau of Statistics (PBS) data showed on Friday. This was the biggest increase in weekly prices since Nov 11, when the SPI jumped 1.81pc. One reason behind rising prices is the advent Ramazan, when the consumption of vegetables, especially potatoes, onions and tomatoes, and fru... [Read More](#)

PSX gains 658 points as bulls stage comeback

Profit.pakistantoday.com.pk (April 08, 2022)

Pakistan Stock Exchange (PSX) turned bullish on Friday, a day after the Supreme Court ruled to end political uncertainty in the country, with the benchmark KSE-100 Index gaining 657.75 points (+1.5 percent) to close at 44,444.58 points. The market opened on a positive note and remained positive throughout the session. The State Bank of Pakistan's bold move to raise the policy rate by 250bps a day earlier provided support to rupee and it made a decent recovery against the US do... [Read More](#)

Bloc politics may hinder steadiness of Pak-China relations, official says

The Dawn (April 08, 2022)

ISLAMABAD: Though relations between the two countries had gone through a historic change since the inception of China-Pakistan Economic Corridor (CPEC), bloc politics may impact steadiness in the flow of relations between Pakistan and China. CPEC which is the flagship project of China's Belt and Road Initiative (BRI) aims to alleviate the socio-economic woes of Pakistan. This was highlighted by Dr Fu Xiaoqiang, vice chancellor of China Institute of Contemporary In...[Read More](#)

Uncertainty disastrous for economy, warns RCCI

Profit.pakistan.com.pk (April 07, 2022)

The Rawalpindi Chamber of Commerce and Industry (RCCI) has expressed deep concern over the current economic and political uncertainty in the country. The trade deficit has reached historic levels, the rupee continues to depreciate against the dollar, and foreign exchange reserves are declining sharply. It's a Save Our Souls (SOS) call to the relevant quarter to address the current situation. In a joint statement President Nadeem Rauf and group leader and former President...[Read More](#)

SBP hikes policy rate by 250bps to 12.25pc to tackle 'rising inflation, falling reserves'

The Dawn (April 07, 2022)

The State Bank on Pakistan (SBP) on Thursday announced an increase of 250 basis points in the benchmark policy rate, taking it to 12.25 per cent in a "strong and proactive policy response". The SBP's Monetary Policy Committee (MPC) said in a statement that in its last meeting on March 8, it had noted the "significant uncertainty around the outlook for international commodity prices and global financial conditions" which were further exacerbated by the Russia-Ukra.....[Read More](#)

PDWP approves 17 projects worth Rs20bn

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

The Provincial Development Working Party (PDWP) has approved 17 projects worth Rs20 billion. However, most of the PDWP approved projects are in the home district of Chief Minister Mahmood Khan. The projects include the construction of Saidu Sharif college of dentistry, the reconstruction of Civil hospital in Mangalore, Swat. It also includes the upgradation of Basic Health Units in Guli Bagh, Fatehpur, Shamoza, Malam Jabba and Charbagh in Swat district. The pro ...[Read More](#)

Sri Lanka's crisis follows similar pattern as Arab Spring, say analysts

Cnbc.com (April 06, 2022)

"Gotta go, Gotabaya," chanted thousands of people who came out on the streets of Sri Lanka to demand the ouster of President Gotabaya Rajapaksa, defying a state of emergency in what analysts called the Sri Lankan version of the Arab Spring. The president later revoked the state of emergency, which had not stopped the demonstrations. "It's the Arab Spring in Sri Lanka. It's a perfect match with the pattern of an Arab Spring: a people's uprising to end authoritarian rule." [Read More](#)

Pakistan's trade deficit soars to \$35.393bn

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

Pakistan Bureau of Statistics (PBS) on Monday shared data showing the trade deficit reaching \$35.393 billion during July-March FY2022, compared to \$20.802 billion during the same period of 2020-21. This shows a 70 per cent increase during the first nine months of the ongoing fiscal year. March's trade deficit was \$3.44 billion, the PBS's monthly data on foreign trade statistics showed. It increased by 5.48 per cent compared to March 2021 and by 11.63 per cent compared to Feb 2022. The ... [Read More](#)

Pakistani rupee hits new low against US dollar

Dailytimes.com.pk (April 05, 2022)

KARACHI: The Pakistani rupee continued to fall against the US dollar in the interbank market amid ongoing political crisis that erupted with National Assembly deputy speaker deeming the no-confidence resolution against Prime Minister Imran Khan "unconstitutional". According to forex dealers, the US dollar on Tuesday reached an all-time high against the rupee, soaring to Rs185.40 in the interbank market during intraday trading. The rupee depreciated by ... [Read More](#)

KSE 100-index shed over 1,200 points amid political crisis

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

The stock market came under intense selling pressure from the start of trading on Monday as the KSE 100-index shed over 1,200 points. Pakistan Stock Exchange (PSX) lost over 900 points amid country's current political crisis that erupted with the National Assembly deputy speaker deeming the no-confidence resolution against Prime Minister Imran Khan "unconstitutional". The PSX is currently trading at 43,912 points level. The investors said that the PSX is witnessing a bearish trend as...[Read More](#)

IMF to 'continue its support to Pakistan', will engage on policies once new govt is in place

The Dawn (April 04, 2022)

The International Monetary Fund (IMF) on Monday said that there was "no concept of suspensions" within its programmes and that it will continue to support Pakistan and engage further "once a new government is formed" in the country. The statement from the Washington-based crisis lender comes amid political chaos in the country, especially in the aftermath of President Dr Arif Alvi's dissolution of the National Assembly following the dismissal of the no-confidence against Prime ...[Read More](#)

Indonesia to help Pakistan become ASEAN dialogue partner

The News (April 03, 2022)

ISLAMABAD: Indonesian ambassador Adam Mulawarman Tugio on Saturday extended support to Pakistan to obtain full dialogue partner status with the Association of Southeast Asian Nations (ASEAN), which could provide huge economic opportunities for Pakistan. "Pakistan will be able to be accepted as a full dialogue partner status and it will increase political, commercial, and economic links with ASEAN member states," Adam Mulawarman Tugio, Indonesian.. [Read More](#)

WTO hails Pakistan's economic performance during pandemic

The News (April 03, 2022)

ISLAMABAD: At a time when the government is struggling to overcome the no-confidence motion, members of Geneva-based World Trade Organisation (WTO) commended the resilience and growth performance of Pakistani economy in light of the global economic turmoil caused by the Covid-19 pandemic and continued complex regional security environment. The feedback came from the members at the conclusion of the Fifth Trade Policy Review (TPR) on April 1. Pakistan's side ... [Read More](#)

ECC approves Rs25bn grant to avoid disruption in oil supply

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

The Economic Coordination Committee (ECC) of Cabinet approved Rs25 billion as supplementary grant in favor of the Petroleum Division to address liquidity constraints to PSO for avoiding disruption in LNG and oil supply chain. The meeting of ECC was held under the chair of Federal Minister for Finance and Revenue Shaukat Tarin. As per the details, the prevailing commodity market price trend as well as the need for import of LNG, diesel and motor spirit from March to June 2022, the ... [Read More](#)

Next govt to renegotiate \$6bn IMF loan programme, says Miftah Ismail

The News (April 02, 2022)

ISLAMABAD: The next government headed by Shehbaz Sharif will first renegotiate a \$6billion IMF loan programme currently hanging in balance in the wake of a relief package and an amnesty scheme to the industrial sector announced by the PTI government and will ask the IMF management to provide remaining \$3 billion to Pakistan in the next six months. This was said by Dr Miftah Ismail, former finance minister of the PMLN government, who may again be appointed the ... [Read More](#)

FBR exceeds nine-month tax collection target

Profit.pakistantoday.com.pk (April 01, 2022)

The Federal Board of Revenue (FBR) has surpassed its collection target by Rs247 billion from July to March of the current financial year 2021-22 (H1FY22). According to the provisional information, FBR has collected net revenue of Rs4,382 billion from July 2021 to March 2022 of the current financial year 2021-22, which has exceeded the target by Rs247 billion. This represents a growth of about 29.1 per cent over the collection of Rs3,394 billion during the same .. [Read More](#)

PSO renews partnership with TEA

Business Recorder (April 01, 2022)

KARACHI: Pakistan's largest energy company - Pakistan State Oil (PSO), has signed Fuel Supply and Technical Services Agreements with Total Energies Aviation (TEA) at their headquarters at La Defense Paris France. The agreements were signed by Chief Supply Chain Officer, PSO - Abdus Sami and President, TEA - Joel Navaron. Senior officials from both companies were present during the ceremony. PSO is the market leader in the aviation business in Pakistan with a share of ... [Read More](#)

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