ECONOMIC LETTER
a weekly publication of The Institute of Bankers Pakistan
Page No. 01
VOLUME 16 | ISSUE 21 | MAY 21, 2021
A Company Set Up Under Section 42 of the Companies Act, 2017

PAKISTAN TIDINGS

COVID-19: Impact of SBP's Measures as of April 16 – May 17, 2021

(Rs. in billion)

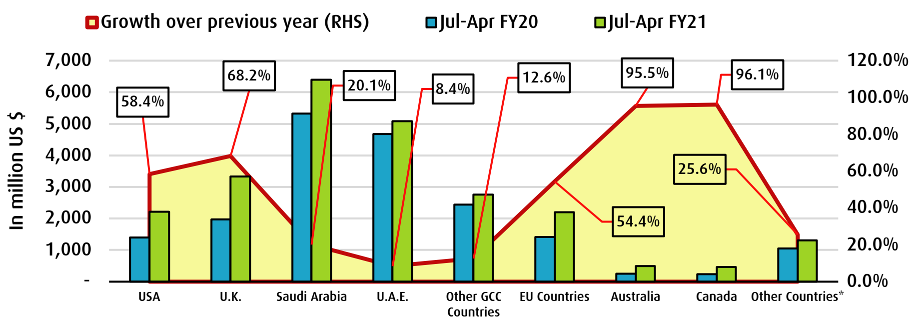
Loans Deferred	657.0	Loans Approved for Hospitals	12.4
Loans Restructured	253.6	Loans Approved for Investment	436.0
Loans Approved for Wages*	238.0	ATMs' Availability	97 Percent

* *Since the scheme is no longer available, the data has not been updated after November 13, 2020.*

Widespread Growth Seen in Accumulation of Workers' Remittances during July-April FY21

According to State Bank of Pakistan's press release issued on May 18, 2021, workers' remittances rose to an all-time monthly high of $2.8 billion in April 2021, 56 percent higher than during the same month last year. On a cumulative basis, remittances have also surpassed previous records. At $24.2 billion in July-April FY21, remittances grew by 29.0 percent over the same period last year and have already crossed the full FY20 level by more than $1 billion. Remittance inflows during July-April FY21 were mainly sourced from Saudi Arabia ($6.4 billion), United Arab Emirates ($5.1 billion), United Kingdom ($3.3 billion) and the United States ($2.2 billion). Additionally, accelerated growth over previous year was seen in remittances from USA, U.K, EU countries, Australia and Canada which coupled with 'other countries'* contributed 67.5 percent of the overall growth (29.0 percent) witnessed during first ten months of FY21.

Country-wise Accumulation of Workers' Remittances



* Other Countries include Malaysia, Norway, Switzerland, Japan and a sub-set of 'other countries'

Proactive policy measures by the Government and SBP to encourage more inflows through formal channels, curtailed cross border travel in the face of COVID-19, altruistic transfers to Pakistan amid the pandemic, orderly foreign exchange market conditions and, more recently, Eid-related inflows have contributed to widespread record levels of remittances this year.

MARKETS AT A GLANCE

Rates taken till Friday, May 21, 2021

MONETARY POLICY RATE

7pc | Effective from June 25, 2020

KIBOR (6 MONTHS)

	Bid%	Offer%
STARTING	7.37	7.62
ENDING	7.45	7.70
CHANGE	+0.08	+0.08

FOREIGN EXCHANGE RATES

	GBP(£)	EURO(€)	USD($)
STARTING	PKR 212.03	PKR 183.94	PKR 152.28
ENDING	PKR 217.47	PKR 187.35	PKR 153.36
CHANGE	+5.44	+3.41	+1.08

PAKISTAN STOCK EXCHANGE

	100 Index
STARTING	45,174
ENDING	45,914
CHANGE	+740

GOLD RATE

	(10 GM, 24K)
STARTING	PKR 90,450
ENDING	PKR 93,064
CHANGE	+2614

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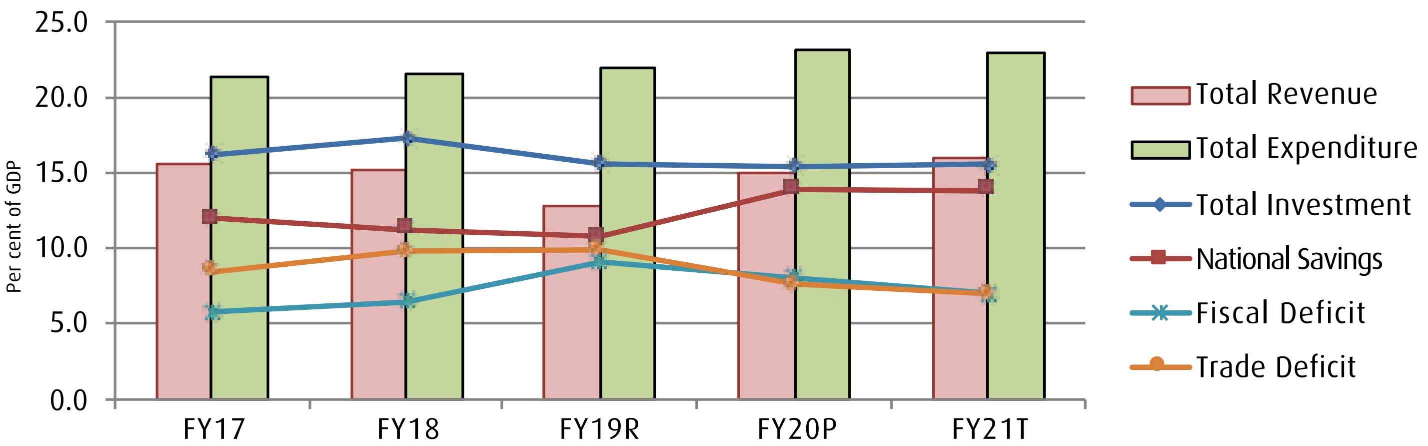
Pakistan's Major Economic Indicators

Real Sector (Percent Growth)	FY17	FY18	FY19R	FY20P	FY21T
GDP (Real)	5.5	5.5	1.9	-0.4	2.1
Agriculture Sector	2.2	4.0	0.6	2.7	2.8
Industrial Sector	4.6	4.6	-2.3	-2.6	0.1
Services Sector	6.5	6.3	3.8	-0.6	2.6
GNP (mp) Rs. Per Capita	170,672	181,453	198,028	214,539	229,519
GNP (mp) US $ Per Capita	1,630.1	1,651.9	1,455.1	1,355.0	1,408.1

As Percent of GDP (mp)



CPI INFLATION (YoY%)	FY17	FY18	FY19	FY20	MAR 2021	APR 2021
General	4.8	4.7	6.8	10.7	9.1	11.1
Food (Urban)	4.3	3.8	4.6	13.6	11.5	15.7
Non-Food (Urban)	5.1	5.8	8.5	8.3	7.1	8.2

Currency in Circulation as on (Stock data)* — Rs. in billion

June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	April 23, 2021	April 30, 2021
3,911.3	4,387.8	4,950.0	6,142.0	6,806.3	6,814.6

*Updated figures not available

T = Taget | P = Provisional | R = Revised

Sources: i) Annual Plan 2020-21, Planning Commission | ii) Pakistan Economic Survey 2019-20, Finance Division
iii) Data published on SBP website

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Banking Briefs – All Scheduled Banks*

	(Rs. in billion)			% age change over	
	23-Apr-21	16-Apr-21	24-Apr-20	Previous Week	Corresponding Week
Investments	12,377.8	12,492.9	9,793.6	- 0.92	26.39
Gross Advances	8,569.5	8,525.9	8,216.6	0.51	4.29
Borrowings	3,855.8	3,974.7	3,544.3	- 2.99	8.79
Deposits and other accounts	17,111.1	16,979.3	14,475.8	0.78	18.20

*Updated figures not available

SBP Introduces Advance Calendar of Monetary Policy Committee Meetings to Enhance Predictability and Transparency

Taking another step towards making the process of monetary policy formulation more predictable and transparent, the State Bank of Pakistan (SBP) has decided on to begin announcing a half-yearly schedule of Monetary Policy Committee (MPC) meetings on a rolling basis. In this regard, the dates for the next four meetings are envisaged as follows:

- ◇ May MPC meeting: Friday, May 28, 2021
- ◇ July MPC meeting: Tuesday, July 27, 2021
- ◇ September MPC meeting: Monday, September 20, 2021
- ◇ November MPC meeting: Friday, November 26, 2021

It is pertinent to mention that a minimum of 6 MPC meetings are scheduled every year. In addition, the MPC can convene emergency meetings during the intervening period, if required.

In taking this step, SBP is following international best practices. To manage expectations of economic agents, many central banks across the globe release the schedule of Monetary Policy Committee meetings in advance. This practice is consistent with the objective of reducing uncertainty around monetary policy decision making.

Clear communication helps to make central banks more transparent, and thereby contributes to enhancing their accountability. Central bank communication and transparency are also key for effective transmission of monetary policy decisions. In this context, SBP has, over the years, been seeking to modernize and increase transparency in the monetary policy making process, in line with international best practices. Some of these initiatives are laid out below:

- ◇ In 2005, SBP began releasing Monetary Policy Statements.
- ◇ In 2009, it was decided to hold at least 6 meetings on monetary policy, envisaged to take place in the calendar months of January, March, May, July, September and November. It was also decided to hold a press conference to announce the monetary policy decision in the months of January and July, to supplement the Monetary Policy Statement.
- ◇ In 2015, after the introduction of an independent Monetary Policy Committee through an amendment in the SBP Act, two major changes were introduced to increase transparency. First, SBP started publishing minutes of the MPC meetings on its website. Second, the voting pattern of the MPC members was also made public.
- ◇ In 2020, to make monetary policy communication more effective, SBP enhanced interactions with analysts, the media, various business forums, academics, and investors through regular briefing sessions with its senior man agement.
- ◇ In January 2021, in light of the extreme uncertainty caused by the COVID pandemic, the MPC decided to provide forward guidance on monetary policy for the first time to facilitate policy predictability and decision-making by economic agents.

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"Looking forward, SBP remains committed to continue modernizing its communication in line with international best practices and evolving domestic circumstances", said SBP in its press release issued on May 20, 2021.

Minister for Finance and Revenue Chaired a Meeting on Farm Gate Pricing

Federal Minister for Finance and Revenue, Mr. Shaukat Tarin held a meeting with Special Assistant to Prime Minister (SAPM) on Food Security Mr. Jamshed Iqbal Cheema on Farm Gate Pricing at the Finance Division today. SAPM on Revenue Dr. Waqar Masood, Secretary Finance Division and Additional Secretary, Ministry of National Food Security and Research also participated in the meeting.

The meeting reviewed the existing farm gate price mechanism and the problems faced by the farmers in transporting the perishable commodities particularly vegetables and fruits to the nearest market or first point of sale. The role of middleman was also discussed during the meeting who makes money at the expense of farmers particularly with small and marginal land holdings. In his remarks, the Finance Minister stated that achieving economic sustainability is the biggest challenge in the field of agriculture. There is a need to boost farm productivity by facilitating farmers through interest-free agri loans so that they get fair share of their produce. The dominance of middlemen needs to be curtailed effectively. By eliminating the role of middlemen, the growers would get 35-40 percent higher return of their agricultural produce, he added.

The Finance Minister stressed the need to empower farmers by offering interest-free loans. He discussed modalities for provision of microcredit to farmers enabling them to purchase fertilizers, pesticides and other basic inputs through syndicate of banks and microfinance institutions. The provision of interest-free loans to the small farmers would transform the agricultural sector and end exploitation by the middlemen. The underlying rationale is to pave way towards sustainable farming by offering interest-free loans with maximum flexibility. He directed to work out a mechanism for disbursement of microcredit to farmers with smaller land holdings and discuss in the next meeting. The Finance Minister discussed a multi-dimensional approach to streamline agro-industry. He underlined the need to build commodity warehouses and cold storages facilities for farmers throughout the country, enabling them to transport perishable commodities (kitchen items) to the point of sale in time. He stressed the need for building strategic reserves for essential commodities.

> "Religion is very easy and whoever overburdens himself in his religion will not be able to continue in that way. So you should not be extremists, but try to be near to perfection and receive the good tidings that you will be rewarded; and gain strength by worshipping in the mornings, the afternoons, and during the last hours of the nights."
>
> THE PROPHET MUHAMMAD ﷺ

FBR Introduces Online Electronic Hearing of Tax Audits and Assessments Cases

Federal Board of Revenue (FBR) has launched the software of electronic hearing of tax audit and assessment cases to facilitate the taxpayers. This has been done by enabling and functionalizing the e-Hearings module in the Iris. The module enables online hearing both form the dedicated hearing rooms established in the field formations and from the places of the taxpayers. Such e-Hearings would be recorded and archived for further legal and administrative utilization.

In the first phase, the module has been launched and tested in LTO Islamabad, RTO Rawalpindi, RTO Faisalabad and RTO Peshawar wherein online e-Hearings through the dedicated e-Hearing Rooms and from the places of the taxpayers, have been enabled. In the second phase, such e-Hearings are being enabled and operationalized for all the remaining field formations as well. FBR has directed all the Chief Commissioners IR to establish dedicated e-Hearing Rooms in their respective field offices by May 31, 2021. The module will allow the head office to join any hearing at any time without any prior notice for an administrative appraisal of the system. FBR has further informed that with the introduction of the e-Hearing module, the taxpayers would no longer be required to visit the offices for hearings and such physical hearings in the offices of the officers would be phased out completely. Accordingly, no physical hearings would be allowed with effect from July 1, 2021 in any of the field formations and all hearings would be conducted through the e-Hearing module.

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INTERNATIONAL SCENARIO

Digital Cash Could Make Inflation Worse If Central Banks Are Not Cautious

Central banks in China and Sweden have fairly advanced plans to introduce currencies in electronic form for retail use. Inflation is coming. Or wait, it is already here. Bond investors are looking at the 4.2 percent annual rate that U.S. consumer prices jumped to in April and wondering if it is all because of depressed levels from last year. Could it be that the Federal Reserve is wrong about higher prices being transitory?

In that case, the Fed and other central banks may have to rethink, among other things, their space-race-type competition to offer digital cash.

It is a project best undertaken after price pressures have eased and the vast pools of excess liquidity to fill the gaping economic hole left by the pandemic have dried. A premature contest to introduce a digital yuan, digital euro, FedCoin or BritCoin could see them emerge as widely accepted substitutes, not only for physical cash but for bank reserves. Tackling inflation could then get harder. To see why, consider the typical response to unexpected inflation from a monetary authority that has done a lot of quantitative easing. It has to taper its bloated balance sheet by selling some government and corporate bonds to the banking sector, draining the excess reserves they are keeping with the central bank. Less liquid lenders would, in turn, sell loan assets. Tighter monetary conditions would tame inflation.

Now, think of a twist in this standard playbook: You and I are free to convert the funds in our bank accounts into electronic cash issued directly by a monetary authority. Commercial institutions lose our deposits, but if they are not bothered about becoming a little less liquid, they will not sell income-earning loan assets to compensate. Instead, they may shed another asset to balance their books: their idle cash with the central bank. The monetary authority now owes a little less to commercial banks, and a little more to us. The size of its balance sheet has not changed and the tapering it wanted to achieve by selling bonds to the private sector has not occurred. Digital cash "renders the current asset-purchase programs quasi-permanent, as reversing such programs becomes harder to implement," says a recent study by researchers at the Swiss Finance Institute.

Central banks in China and Sweden have fairly advanced plans to introduce currencies in electronic form for retail use. Other major economics are toying with the idea or conducting experiments. None that I know of foresees digital cash to replace bank reserves. The immediate goal of national authorities is to tamp down the cryptocurrency mania by giving citizens a safe, sovereign alternative to Bitcoin — something that Elon Musk cannot refuse to accept as payment for a Tesla. For China and the U.S., though, the motivation behind launching digital cash extends to challenging — and defending — the outsize role of the U.S. dollar in the global economy.

Whatever their reasons to offer electronic currencies, the return of global inflation shows that caution is warranted. Record low yields on junk bonds is one indicator of the surplus cash floating around. Global liquidity has risen by $32 trillion over the past year, equivalent to more than a third of world output, according to London-based Crossborder Capital Ltd., which estimates that another $15 trillion is slated through the end of 2021. In its quest to maximize profit, a part of the commercial lending system could easily jettison the parachute of sticky retail deposits — allowing them to turn into digital cash — without selling risky assets. The pursuit of profit by sacrificing liquidity usually ends with socialization of losses: expensive, taxpayer-funded bank rescues. The trajectory and persistence of inflation needs a close watch. Maybe the combination of aggressive fiscal stimulus and generous monetary easing has managed to release the price genie out of the bottle — something that quantitative easing alone could not do after the 2008 financial crisis. If that is indeed what we are witnessing, then monetary authorities should hope that public reception to digital cash remains like it is in China's pilots right now: lukewarm. Anything hotter would be risky.

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China Bans Financial, Payment Institutions From Cryptocurrency Business

China has banned financial institutions and payment companies from providing services related to cryptocurrency transactions, and warned investors against speculative crypto trading. It was China's latest attempt to clamp down on what was a burgeoning digital trading market. Under the ban, such institutions, including banks and online payments channels, must not offer clients any service involving cryptocurrency, such as registration, trading, clearing and settlement, three industry bodies said in a joint statement on May 18, 2021.

"Recently, crypto currency prices have skyrocketed and plummeted, and speculative trading of cryptocurrency has rebounded, seriously infringing on the safety of people's property and disrupting the normal economic and financial order," they said in the statement. China has banned crypto exchanges and initial coin offerings but has not barred individuals from holding cryptocurrencies. The institutions must not provide saving, trust or pledging services of cryptocurrency, nor issue financial product related to cryptocurrency, the statement also said. The moves were not Beijing's first moves against digital currency. In 2017, China shut down its local cryptocurrency exchanges, smothering a speculative market that had accounted for 90 percent of global bitcoin trading.

In June 2019, the People's Bank of China issued a statement saying it would block access to all domestic and foreign cryptocurrency exchanges and Initial Coin Offering websites, aiming to clamp down on all cryptocurrency trading with a ban on foreign exchanges. The statement also highlighted the risks of cryptocurrency trading, saying virtual currencies "are not supported by real value", their prices are easily manipulated, and trading contracts are not protected by Chinese law. The three industry bodies are: the National Internet Finance Association of China, the China Banking Association and the Payment and Clearing Association of China.

Saudi to Invest $1 billion to Support Africa's Post-Pandemic Recovery

Saudi Arabia will support African countries with investments and loans worth about $1 billion this year to help their economies recover from the COVID-19 pandemic, crown prince Mohammed bin Salman said on May 18, 2021. "Saudi Development Fund will carry out future projects, loans and grants worth three billion riyals, or around $1 billion, in developing countries in Africa this year," Prince Mohammed said in a televised speech to a debt relief conference in Paris. He also said the kingdom's sovereign wealth fund, the Public Investment Fund (PIF), had invested around $4 billion in the energy, mining, telecoms, food and other sectors in Africa and that it would continue to look for opportunities in other sectors in the continent.

African leaders and the heads of multilateral lenders met in Paris on Tuesday to find ways of financing African economies hurt by the pandemic and to discuss handling the continent's billions of dollars in debt. The summit brought together some 30 African and European heads of state, as well as the heads of global financial institutions such as the IMF and World Bank.

"The impact of the pandemic on low-income African countries was severe, as it widened the financing gap needed to achieve development goals. It is important to continue joint international efforts to overcome this crisis," said the crown prince. Earlier during the conference, IMF member countries agreed to clear Sudan's arrears to the institution, removing a final hurdle to it obtaining wider relief on external debt of at least $50 billion. Saudi Arabia, Sudan's third-largest creditor with about $4.6 billion in debt, has said it will press strongly for a broad agreement on debt, to help a country emerging from decades of sanctions and isolation under ousted former President Omar al-Bashir.

UK Inflation More Than Doubles in April as Energy Prices Increase

A surge in oil prices and a rise in household gas and electricity bills pushed UK inflation to 1.5 percent in April, its highest level since the start of the coronavirus pandemic in March 2020, according to official figures. An increase in the cost of clothing and footwear also played a part in the jump from 0.7 percent in the previous month as the government eased restrictions and more retailers opened on the high street.

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The rate of inflation remains below the Bank of England target of 2 percent but the latest figures will fuel concerns that the cost of living is on a rising trend. Crude oil prices have tripled over the past year after dropping to almost \$20 (£14.08) a barrel last April. Some of this rise has passed through to the pumps, the Office for National Statistics said, taking the average price of petrol at the pumps in April to 125.5 pence per liter, up 1.8 pence on the previous month.

The ONS said the lifting of the price cap on gas and electricity prices had also increased household utility bills. The Bank of England governor, Andrew Bailey, said on May 18, 2021 that the central bank was sticking by its forecast that inflation would remain only slightly above target over the next year as the economy recovered before falling back in 2022. Some analysts have voiced fears that inflation will escalate as consumers spend an estimated £150 billion of savings accumulated over the last 14 months. However, the Bank of England has argued that spending is likely to be more modest, putting less pressure on prices.

Ambrose Crofton, a global market strategist at JP Morgan Asset Management, said: "The successful vaccine rollout has paved the way for the reopening of the economy, and now consumers are eager to make up for lost time." He added that COVID-19 and Brexit were causing bottlenecks in supply shipments to the UK that would add to shortages and increase prices over the coming months. "The manufacturing side of the economy is experiencing acute disruptions. A confluence of factors including Brexit-related trade frictions, rising commodity and freight prices are adding cost-push pressure. "It is expected that these factors should prove transitory but exactly how long it is before bottlenecks are resolved remains highly uncertain," he said. "Surging demand and supply bottlenecks were always going to lead to a jump in prices. The big question is how persistent these forces prove to be and judging by economists' forecasts, the jury is still out."

In 2011, inflation increased to 5.2 percent, largely on the back of a dramatic rise in oil prices that followed the 2008 financial crash.

MANAGEMENT VIEWS

It is Time to Take a Vacation

After the past year of disruption, grief and anxiety, taking time away from work and your responsibilities is particularly important. So how can you make the most of a vacation, especially if it has been a while since you have taken one. First, plan ahead. If you can, schedule at least a week of vacation about three months ahead of time. Try to get out of the house and away from as many of your other responsibilities as possible. A change of scenery will allow you to take a real mental break from your regular responsibilities and recharge. To reduce the stress that can sometimes accompany time off, work with your manager and colleagues to ensure there is coverage for your responsibilities in your absence. This may require some flexibility around the dates you take off, especially if coworkers are also planning to use their vacation time around the same time. And give clients and colleagues an early heads up about when you will be out. Whatever you do, do not squander vacation days that have accrued in the past year of the pandemic; give yourself a much-needed break.

(This tip is adapted from *We All Really Need a Vacation. Here's How to Make the Most of It*, by Art Markman – HBR.)

Build Meaningful Connections with Your Colleagues

If you see networking and work interactions as purely transactional, you are likely missing out on the deeper connections that are often integral to career success and growth. But how can you actually bring your authentic self to these professional interactions? Start by trying to think of everyone you come across as a real-life connection, not just a work contact. Shifting your mindset in this way will help you start to build genuine relationships. Show interest and be present with your colleagues — even when you do not need something from them. Listening is the best tool for this. Pay attention to other people's interests and passions, and follow up when you come across something — a podcast, an article, an internet meme — that reminds you of them. Finally, set boundaries. Bringing your true self to work means being vulnerable, and not everyone

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needs, or deserves, to see that side of you. You get to decide where and how you express your authentic self. Save your energy for the relationships that you believe will bring you energy and joy.

(This tip is adapted from *How Much of Your "Authentic Self" Should You Really Bring to Work?*, by Susan McPherson – HBR.)

Set Yourself Up for a Promotion

It would be great if doing good work was enough to get you a promotion. But it usually takes more than that. To make the case that you are ready to move up, you also need to convince those making the decision, especially your manager. Here is how.

◊ **Keep a record of your wins.** Track all of your achievements. Surpassed your goals? Cracked a big account? Make a note every time you accomplish something, and add it to a folder on your desktop or in your email. Include shoutouts from colleagues or clients.

◊ **Plant the seed.** Promotions do not happen overnight, and it could often take months to build your case. Initiate the first conversation (of many) with your manager either during your annual performance review or after you have surpassed a major goal.

◊ **Present a persuasive case.** Explain to your manager how you have grown, how your responsibilities have increased, and how your work has helped the company achieve its goals, using the data you have tracked as evidence.

Making a case for your next promotion can be a tedious and trying journey. Preparing early for the conversation is the best way to boost your chances.

(This tip is adapted from *Do You Want to Get Promoted?*, by Ruchi Sinha – HBR.)

> **"O people! Surely the fulfillment of a pledge is the twin of truth. I do not know a better shield (against the assaults of sin) than it. One who realizes the reality of return (to the next world) refuses (submission to the dynamic of) betrayal. We are in a period when most of the people regard betrayal as wisdom. In these days the ignorant call it excellence of cunning."**
>
> **HAZRAT ALI** رضي الله عنه

What to Think About Before Asking for Help

We have all been there: you are doing your work, get stuck and need help — but you are worried about bothering your coworkers or asking an obvious question. The first step to asking for help is not to ask — it is to confirm if your question is worth asking. This means doing your homework. Is this something you could feasibly learn by yourself? If not, the next step is to identify the least disruptive way to gather the information you need from someone else. Ask yourself three questions: Who is the best person to ask? When is the right time? And where is the right place? Often, the ideal time will be when you are already talking. So, if you are meeting together, try asking, "Would you have a minute when we are done to answer a few questions?" If you are in touch via email or instant messenger, consider adding on your questions to an existing conversation. And do not just make your request without context; you want the person to know you value their time so share the work you have done to help yourself before you decided to approach them. Finally, if they are able to give you the answer you are looking for, have a system in place that will help you hold on to the information and access it later. You do not want to have to ask for help with the same issue twice.

(This tip is adapted from *How to Ask for Help at Work*, by Gorick Ng – HBR.)

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IBP TRAINING CALENDAR - MAY 2021

Date	Course	Facilitator	Course Fee	Mode
MAY 25 TUESDAY 9AM - 1PM	Developing a Branch Business Plan	FACILITATOR: Sehba Ehsan	COURSE FEE: PKR 7,000 (Excluding sales tax)	ONLINE TRAINING
MAY 25 TUESDAY 2PM - 6PM	Bank Guarantees: How Significant and Risky They Are?	FACILITATOR: M.A. Hijazi	COURSE FEE: PKR 7,000 (Excluding sales tax)	ONLINE TRAINING
MAY 26 WEDNESDAY 2PM - 6PM	Structuring Islamic Investment Products and Pricing Mechanism	FACILITATOR: Asim Hameed	COURSE FEE: PKR 7,000 (Excluding sales tax)	ONLINE TRAINING
MAY 26 WEDNESDAY 9AM - 1PM	Smart Analytics with Lookup Functions in Excel	FACILITATOR: Rahim Zulfiqar Ali	COURSE FEE: PKR 7,000 (Excluding sales tax)	ONLINE TRAINING
MAY 27 THURSDAY 9AM - 1PM	Treasury Operations and Risk Management	FACILITATOR: Faisal Sarwar	COURSE FEE: PKR 7,000 (Excluding sales tax)	ONLINE TRAINING
MAY 27 THURSDAY 2PM - 6PM	ISACA COBIT5: Business Framework for Governance and Management of Bank IT	FACILITATOR: Atta Ullah Memon	COURSE FEE: PKR 7,000 (Excluding sales tax)	ONLINE TRAINING

OPERATIONS & GENERAL MANAGEMENT | COMPLIANCE & REGULATIONS | TRADE FINANCE | CREDIT & RISK | ISLAMIC FINANCE

IBP TRAINING CALENDAR - MAY 2021

MAY 28
FRIDAY
9AM - 1PM

Green Banking Guidelines for DFIs

FACILITATOR: Syed Asim Ali Bukhari

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

MAY 29
SATURDAY
10AM - 2PM

Effectiveness of Blockchain Technology in Banking

FACILITATOR: Imran Ashraf

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING

MAY 29
SATURDAY
10AM - 2PM

Using IFRS 16 Effectively in Banking Sector

FACILITATOR: Hassan Marfani

COURSE FEE: PKR 7,000 (Excluding sales tax)

ONLINE TRAINING