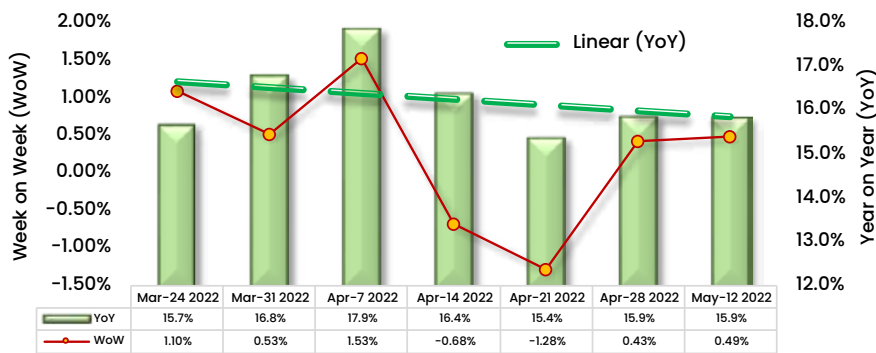


Domestic Economic Roundup

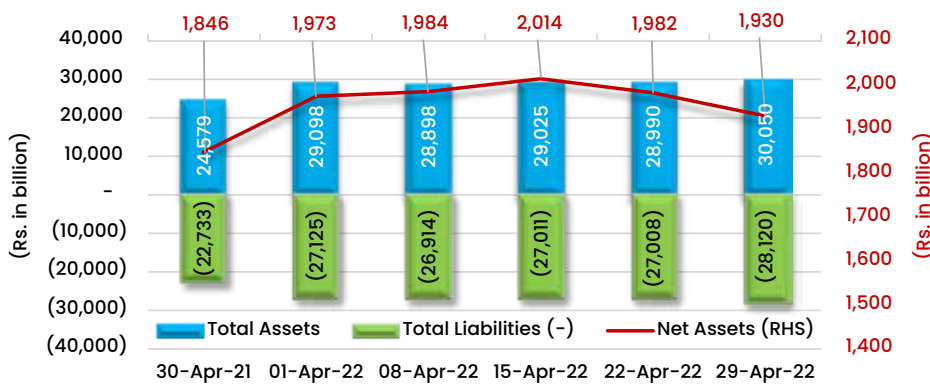
Key Money & Banking Indicators:

	Stocks at End-June 2021	Flows		Impact Since 1st July to	
		FY20	FY21	29-Apr-22	30-Apr-21
Demand Deposits	15,351.3	1,494.0	2,686.4	363.7	1,172.0
Time Deposits	922.3	451.2	-63.1	-1.6	-176.9
Credit to Private Sector	7,629.1	196.4	766.2	1312.9	454.4
Govt. Borrowings (Net)	16,265.1	2,210.6	1,717.9	1,795.6	619.7

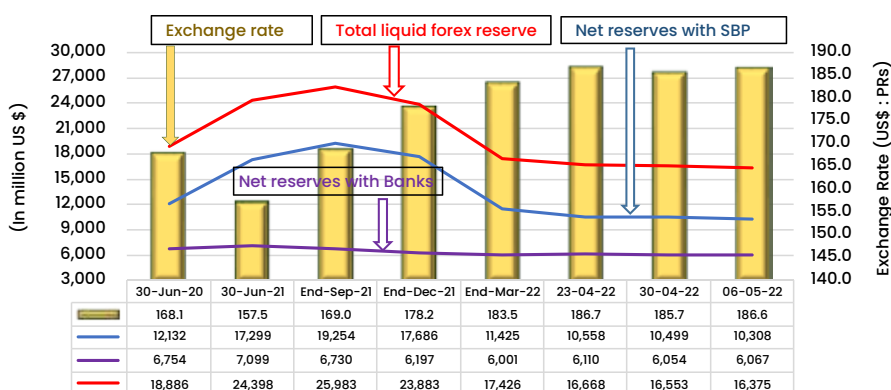
Weekly Trend in Sensitive Price Indicator (SPI)



Total Assets and Liabilities of Scheduled Banks



Exchange Rate & Foreign Exchange Reserves (Cumulative)



Markets at a Glance

Rates taken till Friday, May 13, 2022

MONETARY POLICY RATE

12.25% | Effective from April 07, 2022

KIBOR (6 MONTHS)

	Bid%	Offer%
Change Starting	14.62	14.87
Change Ending	14.75	15.00
Change	+0.13	+0.13

FOREX RATES

	GBP	EURO	USD
Change Starting	PKR 229.90	PKR 196.02	PKR 186.62
Change Ending	PKR 235.34	PKR 200.44	PKR 192.53
Change	PKR +5.44	PKR +4.42	PKR +5.91

PAKISTAN STOCK EXCHANGE

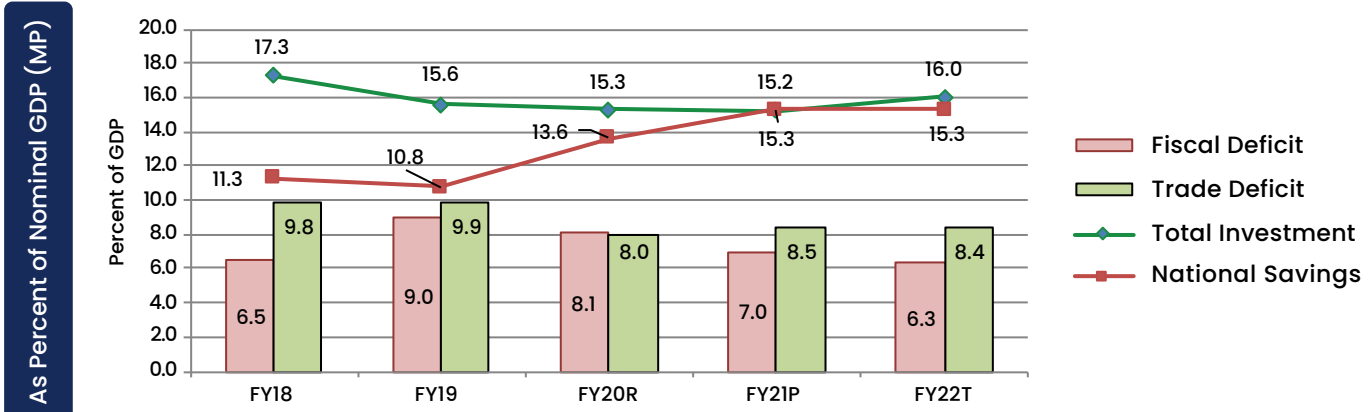
	100 Index
Change Starting	44,840
Change Ending	43,486
Change	-1,354

GOLD RATES

	10 GM, 24K
Change Starting	PKR 111,959
Change Ending	PKR 113,129
Change	+1,170

Pakistan's Major Economic Indicators

Real Sector (Percent Growth)	FY18	FY19	FY20 ^F	FY21 ^R	FY22 ^T
Real GDP (2005-06 = 100)	5.5%	2.1%	-0.4%	5.4%	4.8%
Agriculture Sector	4.0%	0.6%	3.3%	2.8%	3.5%
Manufacturing Sector	5.4%	-0.7%	-7.4%	8.7%	6.5%
Services Sector	6.3%	3.8%	-0.6%	4.4%	4.7%
Real GDP (Rs. in billion)	12,344.3	12,600.7	12,552.0	13,226.0	13,860.8
Nominal GDP (Rs. in billion)	39,189.8	43,798.4	47,521.5	55,488.0	62,803.5
GNP (MP) PRS Per Capita	194,181	214,695	230,262	266,614	NA
GNP (MP) US \$ Per Capita	1,768.0	1,578.0	1,457.0	1,666.0	NA



CPI INFLATION (YoY%)	Annual Average			Year-on-Year		
	FY19	FY20	FY21	Apr 2021	Mar 2022	Apr 2022
General	6.8	10.7	8.9	11.1	12.7	13.4
Food (Urban)	4.6	13.6	12.4	15.7	14.5	15.6
Non-Food (Urban)	8.5	8.3	5.7	8.2	10.4	10.4

Currency in Circulation as on (Stock data)						Rs. in billion
June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	Apr 30, 2021	Apr 29, 2022	
4,387.8	4,950.0	6,142.0	6,909.9	6,814.9	7,901.6	

Sources: i) Annual Plan 2020-21, Planning Commission | ii) Pakistan Economic Survey 2019-20, Finance Division iii) Data published on SBP website
T = Target | P = Provisional | R = Revised | F = Final

SECP Organizes Second Awareness Session for Registered Intermediaries

The Securities and Exchange Commission of Pakistan (SECP) conducted an awareness session on the Associations with Charitable and Not for Profit Objects Regulations, 2018.

This is the second webinar of the awareness/training series being done by the SECP to raise awareness about the Associations with Charitable and Not for Profit Objects Regulations, 2018. During the session, the attendees were informed about these regulations that are primarily aimed at regulating registered not for profit companies in Pakistan.

SECP officials also shed light on the recent amendments in these regulations that have simplified licensing requirements for not for profit companies. Under the new amendments, the requirements have been made concise as the template to NFP Form 1 has been simplified, the number of appendices has been reduced, and NFP Form 2 and 3 have been removed.

Furthermore, the requirement of Appendix C to NFP Form 1 i.e. Statement of Future Annual Income and Expenditure, has been abolished. Previously, companies licensed under Section 42 of the Companies Act, 2017 were required to apply to the Commission for renewal of the license after every three years. Now the renewal of the license is no longer required as well.

A presentation about obligations applicable on promoters and intermediaries for seeking license under section 42 of the Companies Act, 2017 was also part of this awareness session. The interactive webinar was followed by a dedicated Q&A session. Participants from multiple segments of society took part in the awareness session. The power point presentation from the session is also available on SECP's website and can be accessed at:

<https://www.secp.gov.pk/document/regulations-for-associations-with-charitable-and-not-for-profit-objects2018/?wpdmdl=44571&refresh=6279f56adb5c21652159850>

Fractionalization – SECP Makes High Value Illiquid Assets Accessible to Smaller Investors

In line with SECP's continuous efforts for modernizing of the corporate sector and making it more inclusive, SECP has published a concept note on 'Asset Fractionalization', which is now open for public comments.

The aim of exploring the potential of asset fractionalization in Pakistan is to create new investment vehicles, ensure availability of a broader range of investment options, create liquidate illiquid asset pools, and work towards higher compliance with international best practices leading to an

equitable and accessible capital market, said a SECP press release.

'Asset Fractionalization', is the bifurcation of a high value asset into smaller denominations. This process turns the high value asset into affordable investment opportunities for smaller investors. As a result, it allows smaller investors to reap benefits of such high value illiquid asset class. For making the democratized benefits of this process more transparent, this process is proposed to be based on distributed ledger technology.

Asset fractionalization of real assets, is gaining global momentum and the concept is being introduced to assess the sustainability of a new investment avenue for small investors. Many countries like USA, Malaysia, Singapore and UAE have embedded fractionalization to improve financial inclusion and to cater to the needs of small investors.

SECP, with its resolve to provide momentum to its regulated sectors to opt for tech enabled solutions, has published the concept note to explore the potential of asset fractionalization in context of Pakistan. SECP is also testing this business model in sandbox testing environment. The concept note is open for public comments that can be shared at: feedback@secp.gov.pk

Doctor Burnout

About 76 percent of physicians report moderate to severe burnout, with the risk significantly higher among female than male physicians but this is not widely shared because the medical culture is cloaked in the perception that physicians are all-knowing and invincible, according to HBR Ascend.

Pakistan's Exports to Italy Increase 35 percent to \$758 million in July-March 2021-22

Pakistan's exports of goods and services to Italy witnessed an increase of 35.58 percent during the first three quarters of fiscal year (2021-22) as compared to the exports of corresponding period of last year.

The overall exports to Italy were recorded at \$758.8 million during July-March (2021-22) against exports of \$559.8 million during July-March (2020-21), showing growth of 35.6 percent, according to State Bank of Pakistan (SBP).

Meanwhile, on year-on-year basis, the exports to Italy also increased by 42.8 percent by going up from \$75.0 million during March 2021 against the exports of \$107.1 million in March 2022, the SBP data revealed.

On month-on-month basis the export to Italy also witnessed surge of 30.9 percent in March 2022 as compared to the exports of \$81.8 million in February 2022.

Overall Pakistan's exports to other countries witnessed an increase of 26.6 percent in nine months, from US \$18.7 billion to US \$ 23.7 billion.

On the other hand, the imports from Italy during the period under review were recorded at \$620.5 million against \$391.1 million last year, showing growth of 58.6 percent during the first nine months of fiscal year 2021-22.

Meanwhile, year-on-year basis, the imports from Italy increased by 98.3 percent, by going up from \$43.3 million during March 2021 against the exports of \$85.9 million in March 2022, the data revealed.

On month-on-month basis the imports from Italy witnessed surge of 47.3 percent in March 2022 as compared to the exports of \$58.3 million in February 2022.

The overall imports into the country increased by 41.3 percent, from US \$38.2 billion to US \$53.8 billion.



First Unit of Karot Hydropower Project Becomes Operational

The Unit-1 of Karot Hydropower project with a capacity of producing 180 MW of electricity successfully started to run after the successful commissioning of the 'wet test'.

The Unit-1 with a rated capacity of 180 MW is continuously running on full load and is supplying the energy to the National Grid, said a statement issued by the Karot Power Company (KPCL).

The statement added that the 500 kV Switchyard of 720 MW Karot Hydropower project achieved the back energization on April 02, 2022. The start of Karot Project's Unit-1 full load running is an important milestone for the project.

Moreover, Unit-2 has also started wet commissioning. The Karot HPP team with the support of National Transmission and Dispatch Company (NTDC) will carry out testing and commissioning of the remaining units as per the schedule.

On the occasion, Chief Executive Officer (CEO) of Karot Power Company Limited Wang Minsheng said; "It is due to the hard work of Chinese and Pakistani staff that enabled us to achieve this important milestone. The energy produced from Unit 1 shall provide support to the National Grid in alleviating the energy crisis". The Karot Hydropower Project's timely commissioning will greatly ease the power shortage Pakistan is facing recently.

Karot Hydropower Project is the first large-scale hydropower project under China Pakistan Economic Corridor (CPEC). The project has a total installed capacity of 720MW and can provide about 3.2 billion kWh of clean energy annually after completion.

It will meet the electricity demand of about 5 million people in Pakistan, which will ease the power supply pressure in the country.

The project aims to start the commercial operation by mid of 2022. The Karot Project is funded by the China Three Gorges Corporation and is part of its global push for 'Clean & Green' infrastructure development.

Minster for Finance and Revenue Holds Meeting with Vice President South Asia Region (SAR), World Bank

Federal Minster for Finance and Revenue, Mr. Miftah Ismail, held a meeting with Mr. Hartwig Schafer, Vice President South Asia Region (SAR), World Bank on May 10, 2022. Minister of State for Finance and Revenue Dr. Aisha Ghous Pasha, Country Director WB Mr. Najy Benhassine, Acting Governor SBP Dr. Murtaza Syed, Secretary Finance, Secretary Power Division, Secretary EAD, Chairman FBR and other senior officers attended the meeting.

The Finance Minister welcomed Mr. Hartwig Schafer and shared that country is currently facing monetary and fiscal challenges due to rising global commodity prices. The present government is cognizant of these issues and is taking pragmatic steps to resolve bottlenecks to growth. The present government is committed to set the economy on sustainable and inclusive growth path.

Finance Minister Mr. Miftah Ismail shared that upcoming

budget aims at bringing in the fiscal consolidation and improving the overall resilience of the economy. For this reason, government is planning to provide various relief measures for protecting the vulnerable segments of the society. The Finance Minister further stated that present government will introduce reforms in priority areas to address fiscal deficits. In this context, two programs of World Bank named Resilient Institution for Sustainable Economy (RISE-II) and Program for Affordable and Clean Energy (PACE-II) hold a central position in the reform agenda of government.

relevant Iranian government agency and by Afghan Chamber of Commerce and Industry respectively.

It is mandatory for the importer to upload following documents with every declaration in relation to each consignments: Master bill of lading and house bill of lading or master airway bill and house airway bill as the case may be; commercial invoice; letter of credit or bank contract; packing list – container-wise in case of containerized cargo and package wise in case of miscellaneous goods consignments; previous chemical analysis and lab test report, if any; mill test certificate issued by the manufacturer in case of prime quality steel product; certification as per requirement of Import Policy Order; Preferential Trade Agreement (PTA) or Free Trade Agreement (FTA) certificate of origin, if claimed; and any other documents or requirements specified by the Board from time to time, the FBR said.

Under the customs rules, all imported cargo entered into Customs area for clearance shall be accompanied with a copy of packing list and invoice in the specified manner. In case of following categories of imported goods, the provisions of this rule shall not be applicable: Goods imported under various exports schemes; temporary imports; bulk cargo; imports of goods attracting zero and up to three percent tariff either under the First Schedule to the Pakistan Customs Tariff or under any concessionary regime; imports by government departments including imports under Chapter 99 of the Pakistan Customs Tariff; defense cargo; courier parcels cleared through console; import value not exceeding US \$5000; unaccompanied baggage; imports exempt for ELF vide Public Notice; old and used motor vehicles imported under various schemes; all kinds of scrap; imports under section 22 of the Customs Act, 1969; and old and used machinery and worn clothing.

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The Price of Moon Dust

Samples of lunar dust collected by Neil Armstrong during Apollo 11, the mission that first put men on the moon, sold for \$504,375 at an auction – far below pre-sale estimates – after Nasa fought the seller in court to keep the dust and lost, reports Forbes.

Importers Must Place Invoices, Packing Lists Inside Containers: FBR

The Federal Board of Revenue (FBR) has issued a new list of hundreds of items where importers must place original invoice and packing list inside the containers to be imported into Pakistan.

According to the revised customs rules issued on May 9, 2022, all imported cargo entered into Customs area for clearance shall be accompanied with a copy of packing list and invoice in the specified manner. “The list of items where placement of original invoice and packing list is mandatory is placed at Annex-A of the revised customs rules”, it added.

The FBR has also made it mandatory for the importers to submit the relevant “certificates of origin” for shipments originating from the United Arab Emirates (UAE), China, Iran, and Afghanistan from June 1, 2022.

The FBR has issued SRO 567(i)/2022 to amend the Customs Rules, 2001, here on May 9, 2022.

According to the amendments, for shipments originating from the UAE and China (excluding imports under preferential trade agreement-PTA and free trade agreement-FTA regime) certificate of origin shall be uploaded. For shipments of fabric (all types i.e. finished, unfinished and grey etc.) and artificial jewelry originating from UAE and China (excluding import under PTA and FTA regime) certificate of origin issued by the manufacturer; and for shipments originating from Iran and Afghanistan and arriving through land customs-station, the certificate of origin issued by the

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Slipping Popularity

Despite having the support of the majority less than a year ago, US President Biden’s approval ratings have slipped 41 percent according to the latest CNN poll.

In cases where imports are against letter of credit or banking contract and the consignee establishes before adjudicating authority that necessary instructions were issued to the supplier or shipper for placing of invoice and packing list in the consignments as part of the terms and conditions of such documents but the supplier or shipper did not comply with, the penalty may not be imposed, the FBR added.

International Economic Roundup

China's Zero-COVID-19 Policy is Not Sustainable: WHO Director General

The head of the World Health Organization has voiced concerns over China's effort to eliminate the COVID-19 virus, in a rare rebuke to Xi Jinping's pledge to achieve "dynamic zero-COVID-19".

The WHO's director general, Dr. Tedros Adhanom Ghebreyesus, told a media briefing on May 10, 2022 that his organization does not think China's COVID-19 policy is "sustainable considering the behavior of the virus".

"We have discussed about this issue with Chinese experts and we indicated that the approach will not be sustainable ... I think a shift would be very important," he said.

Mike Ryan, the WHO's emergencies director, added that the impact of a "zero COVID-19" policy on human rights needed to be taken into consideration alongside its economic effect. "We need to balance the control measures against the impact on society, the impact they have on the economy, and that's not always an easy calibration," he said.

Ryan also noted that China has registered 15,000 deaths since the virus first emerged in the city of Wuhan in late 2019 – a relatively low number compared with 1 million in the US and more than 500,000 in India.

With that in mind, it is understandable, Ryan said, that one of the world's most populous countries would want to take tough measures to curb coronavirus contagion. However, he said the continued outbreaks have also underscored the difficulty of stopping the spread of the highly transmissible Omicron variant.

Scores of Chinese cities – from the financial hub Shanghai to the capital, Beijing – have been under some form of lockdown since earlier this year. Shanghai is in its sixth week of lockdown, with the authorities' heavy-handed enforcement of the policy causing anguish and anger.

Despite the criticism, Xi last week reiterated that his government had no intention of changing course. The president urged officials to "unswervingly adhere to the general policy of dynamic zero-COVID-19" and warned against any criticism or doubting of the policy.

Experts say China is in a dilemma over how to handle COVID-19. On May 10, 2022, new modelling by scientists in China and the US showed that the country risks more than 1.5 million COVID-19 deaths if it drops its current policy

without any safeguards, such as ramping up vaccination and access to treatments.

The researchers said such a death toll could be much reduced if there was a focus on vaccination – only about 50 percent of over-80s in China are vaccinated – as well as providing antivirals while maintaining some restrictions.



Toyota Cuts Production Due to COVID-19 Lockdown in Shanghai

Toyota says it will suspend operations at more production lines at its factories in Japan this month due to the coronavirus lockdown in Shanghai. The firm says the production halt will come into effect on May 9, 2022 and stay in place until end of next week. It is the latest big car maker to announce that it is being impacted by the COVID-19 measures in China.

"Due to the impact of the semiconductor shortage, we announced our revised production plan for May," Toyota said in a statement. "However, as a result of the lockdown in Shanghai, China, we have decided to additionally suspend operations of 14 lines at 8 plants in Japan from May 16 (Monday) to May 21 (Saturday)," it added.

The company previously said it planned to produce around 750,000 vehicles globally this month but said it had now cut that forecast by about 50,000 dues to the lockdown. Toyota's announcement came as Shanghai is in its sixth week of an intensifying lockdown that has made it increasingly difficult for manufacturers to operate amid tough restrictions on the movement of people and materials.

It is the latest example of a major car maker being forced to cut back production as a result of the lockdown in Shanghai.

Cost of Living Crisis Slows UK Consumer Spending but Holiday Bookings Take Off

The UK's soaring cost of living and last month's record increase in household energy bills have slammed the brakes on consumer spending, retail sector figures show. However, according to separate data, April was the strongest month for international travel spending since before the pandemic, as Britons took advantage of the easing of COVID-19 restrictions to book foreign holidays.

Figures from the British Retail Consortium (BRC) show total retail sales across the UK fell by 0.3 percent in April as consumers tightened their belts. Spending on big-ticket items including electrical goods, furniture and homewares was particularly hard hit.

Reflecting the overall slump in spending, the drop in total sales over the four weeks to April 30 compared with a three-month average growth rate of 3.2 percent and a 12-month rate of 6.4 percent. But separate data from Barclaycard showed improvements in spending on travel and international holiday bookings. The credit provider, which processes nearly half of all card transactions, said consumer spending grew 18.1 percent in April as airlines and travel agents had the best month since the onset of the pandemic two years ago.

Spending on hotels, resorts and accommodation rose 16.6 percent compared with the same month in 2019, the category's highest growth since September last year, reflecting the scramble for weekend breaks at Easter and a rush for summer holiday bookings. But Barclaycard said spending on essentials grew by marginally less than in March owing to a slight reduction in petrol usage, in a sign that Britons are seeking to save money on fuel and groceries.

Highlighting the hit from higher energy bills in April, average spending on utilities per customer grew 28.8 percent, while Barclaycard said as many as nine in 10 people were concerned about the impact of rising household bills on their finances. According to the BRC, food sales fell 1.3 percent over the three months to April, compared with a 12-month average growth rate of 0.7 percent. While sales of clothes and footwear continued to rise, consumers curbed non-essential spending, with technology and items for the home bearing the brunt of spending cuts.

The BRC said April sunshine helped to boost sales of fashion and garden goods, including outfits for special occasions such as weddings.

The Bank of England has warned of mounting danger of a recession, with inflation on course to peak above 10 percent later this year, and Helen Dickinson, the chief executive of the BRC, said households were facing a difficult year ahead. "The rising cost of living has crushed consumer confidence and put the brakes on consumer spending," she said.

"Further headwinds are incoming, such as rising global food prices, which rose 13 percent between March and April. Retailers will continue to do all they can to mitigate the effects of these costs rises, but unfortunately they cannot absorb them all."

Bitcoin Value Drops by 50 percent Since November Peak

The value of Bitcoin continued to fall over the weekend as it dropped below \$34,000 (£27,630), according to the Coinbase cryptocurrency exchange.

The world's largest cryptocurrency by market value has now fallen by 50 percent since its peak in November last year. The slide in the value of digital assets comes as stock markets around the world also dropped in recent days. On May 09, 2022, some Asian markets headed lower again with Japan's benchmark Nikkei index down by around 2.5 percent. Bitcoin accounts for about a third of the cryptocurrency market with a total value of \$636 billion.

Ethereum, the second biggest cryptocurrency in the world, has also fallen in value, down by more than 10 percent in the last week. Although much of 2022 had been relatively quiet for the cryptocurrency market, volatile trading in digital assets has not been that unusual in previous years. Trading was dominated for years by individual investors, but more recently the market has seen an influx of professional investors, such as hedge funds and money managers.

With more traditional investors trading digital assets, cryptocurrencies have increasingly followed the movements of global stock markets. Many of the institutional investors that buy cryptocurrencies treat them as risk assets, similar to technology stocks. In times of market uncertainty traditional investors will often sell what they see as riskier assets and move their money into safer investments.

Last week, central banks around the world, including the US, UK and Australia, raised interest rates as they attempt to tackle rising prices. The US Federal Reserve raised its key lending rate by half a percentage point, marking its biggest rate hike in more than 20 years.

That has triggered more concerns among some investors that inflation and the higher cost of borrowing could have a major impact on global economic growth. Investors are also worried about the impact of the war in Ukraine on the world economy.

Meanwhile, in the last year Bitcoin has become legal tender in two countries - El Salvador and the Central African Republic. Since El Salvador said it would allow consumers to use the cryptocurrency in all transactions, alongside the US dollar, the International Monetary Fund has urged it to reverse its decision.

MANAGEMENT VIEWS



Make a Strong First Impression in Your New Job

If it has been a while since you started a new job, you might feel unsure of how to start off on the right foot. That is normal. Here are some strategies to ease the transition and make a strong first impression. First, focus on relationship-building. Demonstrate curiosity about your teammates and their work. Understand their roles, where you fit in, and how you can provide value. Next, leverage these relationships to learn the organizational history and cultural norms on your team before attempting to plant your flag. The more you know about the history of your company and how it operates, the more effectively you will be able to navigate it. It is especially important to get a sense of how others perceive your role. Ask questions of your colleagues and your manager that gauge their expectations. Just because you have the same title or functional job you had at your last company, the job itself could turn out to be quite different. Finally, give yourself some grace to figure things out. This is a process, and it will take some time to feel at home on your new team.

(This tip is adapted from *Starting a New Job as a Mid-Career Professional*, by Marlo Lyons — HBR.)

Stand Out During Your Next Presentation

What sets the best presenters apart? It all comes down to understanding the difference between giving a presentation and telling a story. Here are five storytelling strategies to help you stand out the next time you give a presentation.

- ◊ **Craft a narrative.** A story is a connected series of events told through words and pictures. It has a theme, attention-grabbing moments, heroes and villains, and a satisfying conclusion.
- ◊ **Pair your text with images.** Researchers have found that your audience will recall about 10 percent of your message if they simply hear information. But if they hear information and see a picture, they will retain 65 percent.
- ◊ **Humanize data.** Data is abstract until it is put into context that people can understand. So, make your statistics more memorable by putting a face to them.

- ◊ **Surprise your audience.** The human brain pays attention to novelty — twists and turns and unexpected events. Our brain perks up when we detect something that breaks a pattern.
- ◊ **Rehearse — out loud.** Practice your vocal delivery, adding perfectly timed pauses and varying the pace of your speech. If you plan to stand in front of a group, stand during your rehearsal. If you are going to be seated in a Zoom call, take a seat, and deliver each slide as though you are giving the real thing.

(This tip is adapted from *What the Best Presenters Do Differently*, by Carmine Gallo — HBR.)

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A World Record

The 100-year-old Walter Orthmann has clocked up 84 years at a Brazilian textile company, earning him a Guinness World Record for the longest career in the same company.

What to Say in Your Goodbye Email

In many workplaces, it is custom to send around a goodbye note when you are leaving. This is not just best practice; it is a good way to acknowledge and thank your team, department, or organization before you go. But what exactly should you say? Begin by announcing that it is your last day, and stating what you valued most about your time working at the company, and more specifically, within your team or department. Recap some highlights of your tenure — specific projects or achievements — and acknowledge others who have made your experience great. Do not go into a laundry list though. It is best to keep this note short to respect the reader's time. Describe what you will be doing next and what you are looking forward to. If you are uncertain about what you are doing next, you can state that in your message. The key is to frame your immediate post-departure plans in a positive light. Finally, if you are open to your colleagues reaching out after your departure, include your contact information and encourage them to stay in touch.

(This tip is adapted from *How to Write a Goodbye Email to Your Colleagues*, by Rebecca Zucker — HBR.)

MAY

	Workshop	Facilitator	Fee	Timings	
14 Saturday	Regulatory and Statutory Compliance in Banks and Financial Institutions (FIs)	Kamran Hyder	PKR 8,500 <i>(Excluding Sales Tax)</i>	9:30 AM - 1:30 PM	VIRTUAL TRAINING
17 Tuesday	Financing Needs for Potential Women Borrowers	Muhammad Akbar	PKR 8,500 <i>(Excluding Sales Tax)</i>	9:30 AM - 1:30 PM	VIRTUAL TRAINING
17-18 Tue-Wed	Competency Based Interviewing Skills	Dr. Hanif Mohammed	PKR 15,000 <i>(Excluding Sales Tax)</i>	9:30 AM - 1:30 PM	VIRTUAL TRAINING
20 Friday	Credit Risk Review: A Continuous Risk Management Process	M.A. Hijazi	PKR 8,500 <i>(Excluding Sales Tax)</i>	2 PM - 6 PM	VIRTUAL TRAINING
21 Saturday	State Bank's Banking on Equality Policy	Muhammad Akbar	PKR 8,500 <i>(Excluding Sales Tax)</i>	9:30 AM - 1:30 PM	VIRTUAL TRAINING
21 Saturday	Prudential Regulations for SME	Fatima Javaid	PKR 8,500 <i>(Excluding Sales Tax)</i>	9:30 AM - 1:30 PM	VIRTUAL TRAINING
25 Wednesday	IBFT/ATM Frauds: Operational & Monitoring Lapses	Syed Khurram Abbas	PKR 8,500 <i>(Excluding Sales Tax)</i>	9:30 AM - 1:30 PM	VIRTUAL TRAINING
24 Tue Multan	Regulatory Compliance and Internal Control	Sehrish Taj	PKR 12,500 <i>(Excluding Sales Tax)</i>	9 AM - 5 PM	CLASSROOM TRAINING