

## Domestic Economic Roundup

## Markets at a Glance

Rates taken till Friday, February 25, 2022

### COVID-19: Impact of SBP's Measures Taken During 2020

(Rs. in billion)

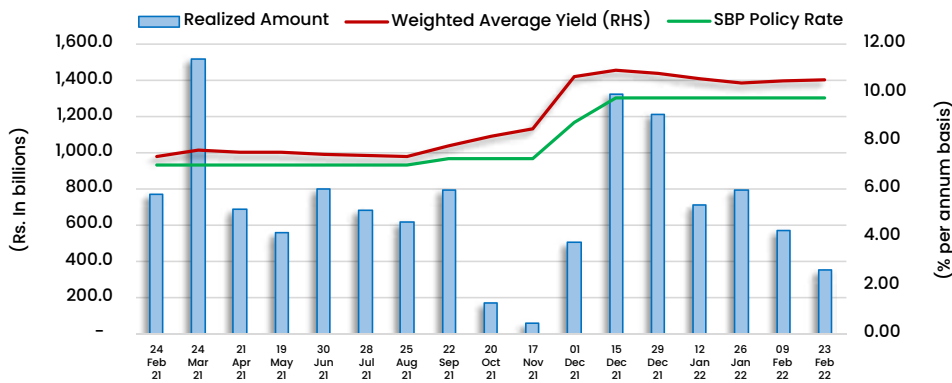
Loans Deferred*	657.0	Loans Approved for Hospitals*	17.8
Loans Restructured*	253.6	Loans Approved for Investment*	436.0
Loans Approved for Wages*	238.0	ATMs' Availability (26-07-2021)	97 Percent

\*Since the schemes are no longer available, no further change is expected in the data above.

### MONETARY POLICY RATE

**9.75%** | Effective from December 14, 2021

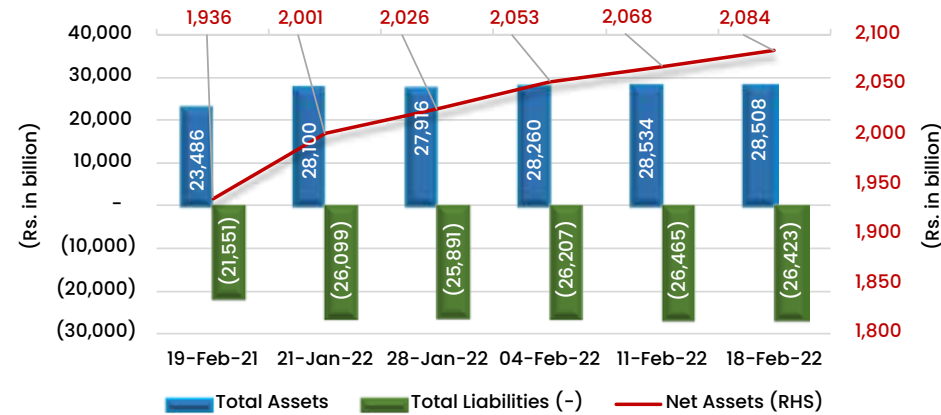
### MTBs Acceptance (Auction+ Non-Competitive Bids)



### KIBOR (6 MONTHS)

	Bid%	Offer%
Starting	10.58	10.83
Ending	10.77	11.02
Change	+0.19	+0.19

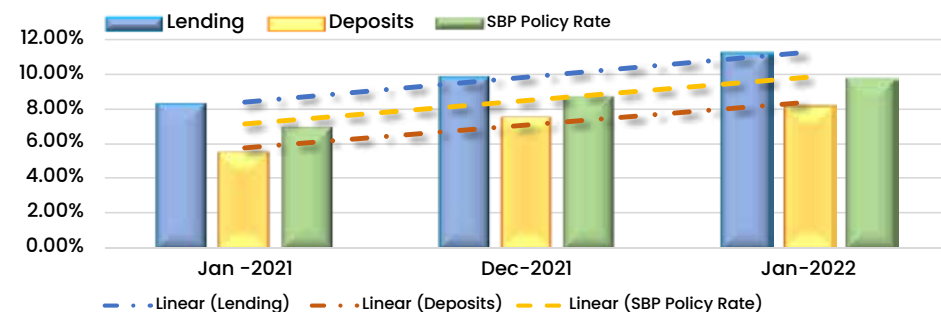
### Total Assets and Liabilities of Scheduled Banks



### FOREX RATES

	GBP (£)	EURO (€)	USD (\$)
Starting	PKR 239.65	PKR 200.01	PKR 175.86
Ending	PKR 237.65	PKR 198.59	PKR 177.11
Change	PKR -2.00	PKR -1.42	PKR +1.25

### Weighted Average Lending and Deposit Rates (All Banks)



### PAKISTAN STOCK EXCHANGE

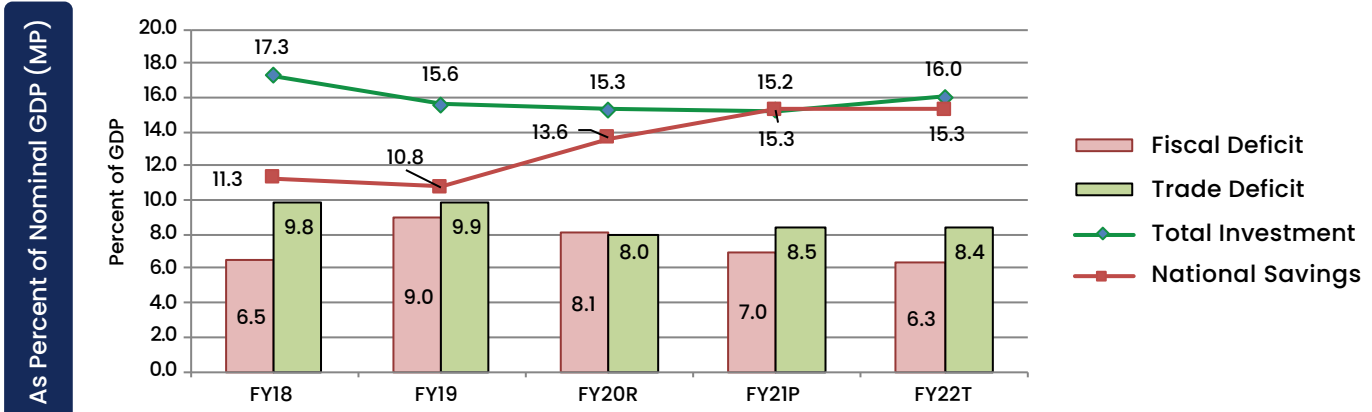
	100 Index
Starting	45,676
Ending	43,984
Change	-1,692

### GOLD RATES

	10 GM, 24K
Starting	PKR 107,227
Ending	PKR 109,191
Change	+1,964

## Pakistan's Major Economic Indicators

Real Sector (Percent Growth)	FY18	FY19	FY20 <sup>F</sup>	FY21 <sup>R</sup>	FY22 <sup>T</sup>
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	JAN 2021	DEC 2021	JAN 2022
General	6.8	10.7	8.9	5.7	12.3	13.0
Food (Urban)	4.6	13.6	12.4	7.3	11.7	13.3
Non-Food (Urban)	8.5	8.3	5.7	3.7	13.4	12.8

Currency in Circulation as on (Stock data)						Rs. in billion
June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	Feb 12, 2021	Feb 11, 2022	
4,387.8	4,950.0	6,142.0	6,909.9	6,546.6	7,221.6	

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

## Governor SBP Urges Stakeholders to Promote Farm Credit Using Electronic Warehouse Receipt Financing

Dr. Reza Baqir, Governor State Bank of Pakistan, launched Electronic Warehouse Receipt Financing (EWRf) for Maize Crop at an event in Habibabad, District Kasur, on February 2, 2022. During the event, banks signed an agreement with a collateral management company to start operations under this newly developed system.

Congratulating the banks on initiation of EWRf for maize crop, Dr. Baqir said that banks must now extend credit to the farmers to its full potential and make it easier for them to avail financing as the farmers would now be able to offer banks adequate collateral to avail loans. He added that the system designed behind the EWRf is a win-win situation for all the three stakeholders including farmers, banks and the collateral companies as it offers a smooth and reliable process in terms of storage of the produce, receipts creation and provision of credit. He pointed out that last year only 59 percent of the credit needs of the farmers were met through banks, which must now increase substantially. He termed the farmers as the key beneficiary since they could now manage the risks emanating from price fluctuation in a better way. Farmers are often forced to sell their crops at lower prices during harvesting season due to unavailability of storage facilities and to meet their pressing cash requirements. With the availability of EWRf, they will now be able to meet their financing needs from banks. EWRf has also created an incentive for establishing modern storage facilities since it will create the demand for such facilities by farmers.

Dr. Baqir highlighted that besides enhanced credit availability, EWRf will help to improve food security by minimizing post-harvest losses due to unavailability of modern storage spaces. It will also help in better price discovery that will increase farmers' profitability and guide in better farming decisions. He also apprised that SBP has established a high level Taskforce for EWRf, comprising key stakeholders, to develop synergies and address bottlenecks and challenges in availing EWRf. This Taskforce will be responsible to steer the entire action plan, monitor performance, and provide strategic direction to boost EWRf in the country.

At the launch event, key stakeholders including banks also shared their experiences of implementing the emerging EWRf regime, followed by a documentary video focused on creating awareness on EWRf. President & CEO Habib Bank Limited - the pioneer bank in launching EWR based financing in Pakistan, Mr. Muhammad Aurangzeb, said that launch of this initiative has created a great incentive for banks to extend financing to the farmers. It is the right step towards facilitating the farming community and will help in reaping the massive potential in the agricultural sector to contribute towards the growth of the country. Assuring continued support of Bank of Punjab (BOP) in facilitating farmers, its

President & CEO, Mr. Zafar Masud opined that EWRf would not only assist the farmers in their economic well-being but also significantly help avoid post-harvest losses of various crops.

The launch of EWRf is in line with SBP's efforts to ensure availability of adequate credit for agriculture purposes. In this regard SBP has recently increased credit limits for farmers to meet their input requirements. Earlier, SBP set agriculture credit target for banks to an all-time high of Rs 1.7 trillion for FY22.

The event was attended by various dignitaries from Federal and Provincial Governments, CEO Naymat Collateral Management Company Ltd., Presidents/CEOs of banks, warehouse operators, and farming community, among others.



## You Have Thousands of Opportunities in IT Sector: President Arif Alvi

While addressing the Presidential Initiative Artificial Intelligence and Computing (PIAIC) Grand Entrance Test 2022 organized by Saylani Welfare International Trust (SWIT) at National Stadium on February 20, 2022, President Dr. Arif Alvi advised the students that they should work hard and focus on IT education in the country and once they have completed, they would avail thousands of opportunities in this sector across the world.

There is a need of 8 crore of people having expertise in IT sector across the world, the President said, saying that, "You would not have job opportunities but entrepreneurship opportunities. The government is extending all kinds of support to IT sector and the laws have been made to facilitate the growth of this sector", he informed.

President Dr. Arif Alvi mentioned that besides, the government had initiated some programs like Digital Skill Program which was free and imparting the IT education through online classes and thousands of students had got benefits from this program and were earning in dollars.

For the need of financial support to start entrepreneurship, he suggested that, "You don't need to worry because the government has also launched Kamayab Jawan Program (KJP) to extend the financial support up to Rs.10 lacs."

Financial facility under KJP is very easy to avail and it is interest-free, Dr. Arif Alvi elaborated. In addition, the government has opened the way for foreign investors and China wants to invest in Pakistani IT industry.

He further added that the youth of Pakistan were striving for knowledge and this was a changing Pakistan, "So let the youth forget other things and young people should only focus on their training and education," he mentioned.

Highlighting the achievements of Pakistan government in the province, the President said that no polio case has been reported in the last year and it is because the government has taken some initiatives to control it.

Speaking on the issues being faced by refugees across the world, the President said that the refugees had to suffer a lot because they were not allowed to enter the different countries but it was only Pakistan which allowed 40 lac Afghan refugees living there for the last 40 years.

Speaking on the occasion, Chairman SWIT Maulana Bashir Ahmed Farooqui said that the main object of SWIT was to serve the people and the Trust was trying to do its best to support each person in the country. "In education, we are working to train the youth in IT sector as it can help develop the country through promoting entrepreneurship," he said.

The representative of Presidential Initiative Artificial Intelligence and Computing (PIAIC) Zia Ullah Khan also spoke on the occasion and highlighted the importance of IT sector.

More than 25000 students from different parts of Sindh province participated in the Presidential Initiative Artificial Intelligence and Computing (PIAIC) Grand Entrance Test 2022.

## 2,448 New Companies Registered in January 2022

The Securities and Exchange Commission of Pakistan (SECP) registered 2,448 new companies in January 2022 witnessing an increase of 10 percent as compared to corresponding period, last year, according to a February 18, 2022 press release. The total number of registered companies now stands at 1,60,989.

About 62 percent companies were registered as private limited companies, while 36 percent were registered as single member companies. Two percent were registered as public unlisted companies, not for profit associations, trade organizations, foreign companies and limited liability partnership (LLP). About 99.5 percent companies were registered online while 225 foreign users were registered from overseas. Total capitalization (paid-up-capital) with regard to newly incorporated companies for the current month stood at Rs. 3 billion.

As a result of integration of SECP with FBR and various provincial departments, 2,365 companies were registered with FBR for generation of NTN, 40 companies with EOBI, 16 companies with PESSI/SESSI and 37 companies with Excise and Taxation department.

Foreign investment has been reported in 53 new companies. These companies have foreign investors from Afghanistan, Australia, Canada, China, Egypt, Germany, Hungary, Iran, Italy, Jordan, Korea South, Peru, Philippines, Russia, Saudi Arabia, South Africa, Turkey, the UK and the US.

In January's incorporations, the real estate development & construction sector took the lead with incorporation of 427, information technology with 365, trading with 290, services with 212, tourism with 129, e-commerce with 119, education with 111, food and beverages with 89, marketing and advertisement with 69, engineering with 58, textile with 56, pharmaceutical with 43, corporate agricultural farming with 42, healthcare with 40, chemical with 35, transport with 34, mining and quarrying, and power generation with 29 each, lodging with 26, auto and allied, and fuel and energy with 22 each, communications, and cosmetics and toiletries with 21 each, cables and electric goods, and paper and board with 17 each, steel and allied with 13, arts and culture with 12, broadcasting and telecasting with 10, and 90 companies were registered in other sectors.

## Bill Gates Visits Pakistan, Says Polio Eradication Possible in a Few Years

Microsoft Corp co-founder turned philanthropist Bill Gates visited Pakistan on February 17, 2022, meeting with Prime Minister Imran Khan and saying polio eradication could be possible in coming years in one of the last two countries of the world where the virus is endemic.

"We're not done but we're certainly in by far the best situation we've ever been in," Gates told reporters in Islamabad on the possibility of eliminating polio in Pakistan and globally.

The Bill & Melinda Gates Foundation, of which Gates is co-chair, is part of the Global Polio Eradication Initiative (GPEI), a major project between governments and international organizations. Pakistan, along with neighboring Afghanistan, is one of two countries in the world where polio continues to

circulate. Gates, with Pakistan's Special Assistant to the Prime Minister on Health, Faisal Sultan, told reporters that the two neighboring countries' polio eradication efforts were interlinked.

They said there was a real possibility of eliminating polio in practice in the next few years, but the outcome was uncertain, particularly given the situation in Afghanistan where the Taliban took control in August. "I think the steps taken in Pakistan during 2022 will probably set us up to finish polio eradication," Gates said. No children have been paralyzed by wild polio in Pakistan in more than a year, according to the Gates Foundation, but the virus was detected in December in sewerage samples in Khyber Pakhtunkhwa province.

## Saudi Workers

According to the Bureau of Emigration & Overseas Employment, 33,952 people have gone to Saudi Arabia so far this year for employment purposes.

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## Pakistan Allows India to Transport Wheat for Afghanistan via Attari-Wagah Border

Pakistan, on February 23, 2022, agreed on an exceptional basis to allow the overland transportation of humanitarian assistance of 50,000 metric tons wheat and lifesaving medicines from India for Afghanistan via Attari-Wagah border up till Torkham.

The first batch of 41 Afghan trucks, which entered into Pakistan through Torkham, is returning to Afghanistan today after loading the Indian wheat consignment at Attari-Wagah, the Foreign Office spokesperson said in a statement.

He said that Pakistan had been closely coordinating with all sides to facilitate smooth transit of the humanitarian assistance.

## Pakistan's EV Battery Industry has Great Potential: Jian Peng

Pakistan's Electrical Vehicle (EV) battery industry has great potential as the country has abundant lithium and copper resources, said Jian Peng, Pakistan's Honorary Investment Counselor in China, who is also an expert on automobile

industry in the Research Association of the China World Trade Organization. Battery is a major part of electric vehicle (EV)'s production cost, and its main raw material is lithium. "Since Pakistan and its surrounding areas have abundant lithium and copper resources, its EV battery industry has great potential," he told China Economic Net (CEN).

In the Automotive Industry Development and Export Plan (AIDEP 2021-26) in the Finance Act 2021 in Pakistan, sales tax on local EVs has been reduced from 17 percent to 1 percent. Custom duty on specific parts of the EV has been fixed at 1 percent. The main purpose of the policy is to overcome climate change issues and reduce oil import bills to save precious foreign exchange.

"As the government started to support the EV industry, more companies would invest in this field and make better quality products," said Mian Muhammad Hafeez, general secretary of Lahore Car Dealers Federation, who also believes that locally produced EV battery is important for the development of EV industry.

"If local batteries are made, the cost of battery replacement will be cheaper, which can help extend the guarantee period of the EV products and get better feedback from the customers."

The Chinese government has given a lot of support to the EV battery industry in its early stage of development. The industry grew very fast, which lead to excess production capacity.

At present, the market of EV batteries in China is occupied by the leading enterprises, a winner-take-all situation. Many second-tier EV battery factories with sophisticated technology started to turn to the foreign market to transfer their technologies and relocate their production lines. "I think Pakistan can be one of their best choices," said Mr. Hafeez.

"China's leading EV battery companies, like Contemporary Amperex Technology Co., Limited (CATL), are now extending their business to a wider range. On the one hand, they are actively searching for more mineral resources. On the other hand, they are cooperating with automobile assembly plants in form of stock replacement or joint ventures, establishing battery production enterprises together. It can help allocate the resources within the industry more reasonably and strengthen the technology improvement," said Jian Peng. He believes that such experience can be referred by Pakistan's EV companies.

The development of EVs in Pakistan should start with localized models with high cost performance. To accelerate the popularization of electric vehicles in Pakistan and reduce the cost for customers, Jian Peng also suggested the separation of car and battery. "Customers can buy cars and lease batteries, so that customers have less financial stress to choose EVs in the beginning," he added.

## International Economic Roundup

### Hong Kong Flags Tax Breaks, Handouts for Relief in 2022-23 Budget

Hong Kong will offer tax breaks, handouts and subsidies to small businesses and residents, to mitigate the impact of a new wave of social restrictions to curb COVID-19 infections, Finance Secretary Paul Chan said in his 2022-23 budget speech.

The measures were announced as hundreds of restaurants and small retailers warned they were months away from closure, following the imposition of the strictest restrictions since the pandemic began in 2020.

"Our economy and people's livelihoods have been under immense pressure in recent months", Chan told legislators via videoconference on February 16, 2022. "Economic performance in the first quarter is not optimistic."

Chan said "countercyclical measures" in the budget to support the economy totaled more than HK\$170 billion (\$21.79 billion), with anti-epidemic measures alone worth more than HK\$54 billion.

The global financial hub has doubled down on its "dynamic zero COVID" strategy, which aims to eradicate all outbreaks, following mainland China's lead even as the rest of the world adjusts towards "living with the virus."

Given the city is facing thousands of infections a day and the numbers are growing, some analysts predict at least one or two quarters of economic contraction after recovering last year from the city's most prolonged recession in 2019-2020.

Gyms, beauty parlors and 12 other types of venues are closed, while restaurants cannot operate beyond 6.00 pm. Apart from grocery stores, most shops are deserted as residents are back working from home. The border is virtually shut with the finance sector complaining this has caused an exodus of talent and made operating a regional hub out of Hong Kong difficult.

The new measures announced on February 16, include a 100 percent reduction in salaries tax, capped at HK\$10,000, handouts of HK\$10,000 consumption vouchers, financial aid for the unemployed, and subsidies for directly impacted businesses.

Hong Kong's economy is expected to grow 2.0 percent to 3.5 percent this year after expanding 6.4 percent in 2021, Chan said.



### UK Petrol and Diesel Prices Hit Record Highs Amid Claims of Profiteering

Fuel prices have hit a record high, piling further pressure on motorists and businesses and adding to the soaring inflation at the heart of the UK's cost of living crisis.

Petrol reached 149.1p a liter on February 18, 2022, meaning it would cost £81.95 to fill a 55-liter family car, while diesel also reached a record at 152.6p, making a similar-sized full tank almost £84.

The motorists' organization RAC blamed the rise on profiteering by petrol retailers and stubbornly high oil prices caused by tension between Russia and Ukraine.

"The relentless rising price of fuel is hurting households up and down the country, furthering the cost of living crisis," said the RAC fuel spokesperson, Simon Williams.

A barrel of Brent crude was up 0.6 percent to \$94 (£69) on February 18, 2022 helping push fuel prices beyond the record set a week ago.

"While the price of oil is still close to \$100 a barrel, wholesale fuel prices don't merit further retailer rises across the board at the pumps," Williams said.

"We realize that smaller retailers who don't buy fuel as frequently will be hit by higher wholesale costs but the biggest retailers who buy all the time shouldn't currently be increasing their forecourt prices. We urge them to play fair with drivers at this difficult time."

"Tension between Russia and Ukraine is still weighing heavy on the oil price but there is now a glimmer of hope that more oil may come on to the market from Iran due to a

possible nuclear agreement with the US to end sanctions," he added.

Increased fuel prices are likely to exacerbate the cost of living crisis, which is being driven by higher energy prices and tax rises. Inflation has reached a 30-year high of 5.5 percent and has been predicted to reach 8 percent in April.

Higher fuel prices mean tighter finances for motorists but also drive up costs for businesses that rely on transporting goods, potentially leading to further price rises.

"As a business that ships throughout the UK, we rely heavily on the courier network, which will inevitably pass on the rising fuel prices in what is termed the 'fuel surcharge'. The big question is; do we pass that on to our own customers? Wherever we can, we try to absorb these costs as much as we can but margins are being squeezed everywhere. Something has to give and, unfortunately, smaller businesses, as ever, are the ones to suffer."

## MANAGEMENT VIEWS



### Offer Support to a Grieving Colleague

When your colleague is grieving a loss, you want to be supportive without overstepping. So what should you do? Start by offering privacy. It is important to give them the space to process. Let them approach you when, and if, they are ready. At the same time, you want to show that you are there for them should they need you. You can say something simple like, "I'm thinking of you," or "I'm happy to just sit with you while we both sip our coffee, if you'd like." Perhaps the most helpful thing you can do is to offer support with work. Your grieving colleague may be feeling the pressure to perform, especially if they are returning to deadlines after a bereavement period. You might say something like "Is there anything I can help with today in case you'd like to leave a little early?" Or, "I'm happy to take something off your plate, if that helps." Your goal should be to help your coworker return to their daily routine, without judging them for how they are coping with their loss, and giving them the time they need to deal with it in their own way.

(This tip is adapted from *Your Colleague Is Grieving. How Can You Help?*, by Sonika Bakshi – HBR.)

### SNIPS

#### Social Media Addiction

About 77 percent of employees use social media when on the clock, many of them for up to several hours a day, says the Harvard Business Review.

As prices at the pump hit new highs, the trade union Unite signaled the possibility of fresh disruption because of a pay dispute with ExxonMobil, which owns the Fawley oil refinery that provides about a fifth of the UK's road fuel.

Unite has begun balloting about 100 workers at the Hampshire site, warning that strike action could follow in April unless Exxon improves its "insulting" pay offer. The union said members employed by three contractors on the Fawley site – Trant Engineering Ltd, Veolia Services and Altrad Services – had been "stunned" by an offer of a 2.5 percent pay increase for the next two years, given inflation is at 5.5 percent. Unite's general secretary, Sharon Graham, said, "The employers need to take back this insulting pay offer, which is actually a cut, and think again. Our members have mounting bills to pay like everyone else, and with runaway inflation there is no way we will accept a derisory 2.5 percent for this workforce ... They deserve so much more than this from Exxon, which is making money from oil and gas hand over fist."

An ExxonMobil spokesperson said, "We understand this matter relates to ongoing pay negotiations between members of the Unite the Union and their respective employers, which provide third-party contracting services to our operation at Fawley. "We hope that all parties can work together to reach a swift and amicable resolution."

### SNIPS

#### Weddings Galore

Roughly 2.5 million weddings are expected this year in the US, the most since 1984 as the majority of the planned 2022 celebrations are rescheduled events from the last two years, says *The New York Times*.

### Embrace the Upsides of Brainstorming Virtually

When done well, a virtual brainstorm can be incredibly effective – even preferable to a traditional, in-person one. Start by choosing a collaboration tool that is right for your team (for example, Google Docs for group-based writing projects or MURAL to simulate a whiteboard experience). Then ask team members to independently generate ideas. This might happen synchronously during a live video conference, or asynchronously if your team is dispersed across time zones. Either way, ask people to focus on quality

over quantity, and encourage them to submit contradicting ideas if they feel inspired to do so – without worrying about the consequences. Next, organize your team's ideas so that they are legible and visually digestible, and gather anonymous feedback and responses on whatever has been generated. It can help to share criteria that you would like them to compare the ideas against. Finally, assemble your team to discuss a shortlist of the "best" ideas live on a call (if that is feasible) to determine next steps and assignments.

(This tip is adapted from *Why Virtual Brainstorming Is Better for Innovation*, by Gleb Tsipursky – HBR.)

your interviewer that you have a healthy dose of self-awareness and can maintain a growth mindset, even in the face of difficulty.

(This tip is adapted from *The Best Job Candidates Are the Best Storytellers*, by Kelsey Schurer – HBR.)

## Be a Better Leader by Recognizing Your Biases

When you are aware of the biases you hold as a leader, you will be better positioned to correct (or avoid perpetuating) discriminatory behavior on your team. Start by slowing down and questioning your assumptions. Here are a few questions you can reflect on: How would my team describe my leadership style if they were sharing their experience of working with me to others? Do my words and actions actually reflect my intentions? What core beliefs do I hold? How might these beliefs limit or enable me and my colleagues at work? Look for patterns of thinking in your answers. It is also important to seek out feedback from your colleagues to understand how they perceive you and what you can do better. People whose perspectives and opinions differ from yours are more likely to provide you with insightful feedback. You could say, "I value your opinion and am curious about the impact of my leadership style. Would you be willing to have a conversation about this? Is there something I can improve upon that will have a positive impact on the team?" Taking these steps will help you be a leader who's self-aware, learning, and constantly challenging their biases.

(This tip is adapted from *Are You Aware of Your Biases?*, by Carmen Acton – HBR.)

**BookTok**  
Fueled by TikTok reviews, readers in the US bought 821million books last year, which is 125 million more than 2021, says the World Economic Forum.

## Stand Out in Your Interview by Telling Compelling Stories

Your success in a job interview often hinges on your ability to tell a good story. Stories, rather than straightforward answers, help you stand out from other candidates. Here is how to weave a gripping narrative if your interviewer asks you a situational question such as "Can you explain a challenge you overcame?" or "Can you tell me about yourself?" Start by choosing a relevant moment that genuinely left a lasting imprint on you. Honesty and authenticity are key; your interviewer will be able to tell right away if the memory you are recounting does not actually mean much to you. Share details. Do not just tell them something they can see on your resume or in your cover letter – paint them a picture by explaining the who, what, where, when, why, and how of the moment. Crucially, show vulnerability. The last thing you want to do is come off as a one-dimensional "hero." Balance your stories of success with a story or two of failure. For example, you might share an experience where your best intentions still resulted in an undesirable outcome that taught you an important lesson. Stories like these will show

**Unicorns Everywhere**  
There are now 1,000 unicorn startups worth \$1 billion or more, which some opine is an indication that private markets are overheated, says *Bloomberg BusinessWeek*.



# March

	Workshop	Facilitator	Fee	Timings	
05 Saturday	Minimizing SBP Penalties & Audit Objections	Rizwan K. Shamsi	PKR 8,500	10 AM - 2 PM	VIRTUAL TRAINING
05 Saturday	Transaction Monitoring and STR	Sumera Baloch	PKR 8,500	10 AM - 2 PM	VIRTUAL TRAINING
09 Wednesday	International Trade Import Export Documentation & Procedures and Working with Letters of Credit	Aqeel Muslim	PKR 8,500	9:30 AM-1:30 PM	VIRTUAL TRAINING
12 Saturday	IT Auditing and Fraud Detection	Zeeshan T. Jaffery	PKR 8,500	10 AM - 2 PM	VIRTUAL TRAINING
15 Tuesday	Processing Effective Credit Proposal & Risk Analysis	M.A. Hijazi	PKR 8,500	9:30 AM-1:30 PM	VIRTUAL TRAINING
15 Tuesday	Avoiding Regulatory Violations in International Trade	Aqeel Muslim	PKR 8,500	9:30 AM-1:30 PM	VIRTUAL TRAINING