

### Zaidi appeals for active participation in Clean Karachi Drive

Federal Minister for Maritime Affairs Ali Haider Zaidi, while speaking at KCCI, has appealed Karachiites to own the city, take pain for it and actively participate in the Federal Govt.'s Clean Karachi initiative aimed at the uplift of the city. On the occasion, BMG Chairman Siraj Kassam Teli announced to donate PKR 10Mn to fund created for big task of cleaning Karachi. KCCI President Junaid Esmail Makda, Chairman BMG Siraj Kassam Teli and Vice Chairman M Zubair Motiwala apprised the Federal Minister of the civic issues facing Karachi and also assured full support, on behalf of the Chamber, towards Clean Karachi drive and all other initiatives for the betterment of the city. *The Nation*.

### Shopping centers, retail outlets: FBR launching major anti-smuggling drive from September 1

Special joint teams of FBR will launch a major anti-smuggling drive from 1<sup>st</sup> Sept'19 at major shopping centers and large retail outlets in all major cities to verify import documents of foreign goods available in the markets. Tax authorities have given approval for the new anti-smuggling drive to check selling of smuggled goods in the country. However, it has categorically been conveyed to the customs high-ups that it would not be the raids on the shops premises, but would be only verification of import documents of foreign goods available for sales. The traders can lodge complaints against any undesirable activity by the special joint teams by reporting at the helpline 111772772 or email helpline@fbr.gov.pk. *BR-Sun*.

### Importers seek clarity over shipments via Wagah

The fate of import shipments en route from India via Wagah/Atari and for which importers had established LCs before Pakistan's decision to suspend bilateral trade hangs in balance. The Commerce Ministry has failed to clarify the position of shipments on way into the country via land route for which LCs have established and BLs issued prior to the suspension of trade ties. Importers have asked DG Trade policy to save the importers from losses and to also allow them to bring via sea their consignments that are already on way through railway. *Dawn*.

### Govt's first year performance report: Foundation of stability laid, says Firdous

Special Assistant to PM on Information, Dr. Firdous Ashiq Awan, has said that the journey from 18<sup>th</sup> Aug'18 to 18<sup>th</sup> Aug'19 is the journey of stability of Pakistan. While releasing the govt.'s 1<sup>st</sup> year's 82-page performance report, she assured that the journey from 2020 will be the journey of construction of Pakistan. *The News-Mon*.

### Pakistan not created to make 'Asian tiger': Imran

PM Imran Khan, while addressing the launching ceremony of Sehat Sahulat program for the disabled, said that despite all financial constraints, the govt. has allocated PKR 200Bn in the budget for social safety and poverty alleviation program. He said that Pakistan was created to implement principles of the state of Medina and not to become an Asian Tiger or to convert Lahore into Paris. *The News-Sun*.

### KE to take action against illegal use of its installations

K-Electric has announced to take action against the illegal use of its installations by the internet and TV cable operators, street light switches, telephone lines and Kunda connections from 19<sup>th</sup> Aug'19. It said that electrocution incidents in the city during rains were mostly caused due to illegal usage of its installations by the local TV cable and internet operators. *The News-Mon*.

### SECP approves MSF regulations

SECP has approved the regulations for Murabaha Share Financing (MSF) in line with its vision to promote Shariah compliant financing and to stimulate liquidity in the securities market. MSF is primarily a sale transaction which is used to finance the purchase requirements of the investors in Shariah compliant manner. *BR-Mon*.

### CNIC condition causes decline in cement sales

The condition of submitting a CNIC copy on the purchase of goods worth more than PKR 50,000 has led to a significant decline in cement sales. Cement sales have plunged almost 60-70% because majority of the cement dealers are unregistered. According to estimates cement demand in Pakistan, which stood at 150,000 tons per day earlier, has now dropped to 40,000 to 50,000 tons. Prices in the southern region has dropped and are in the range of PKR 650-700 per 50kg bag while in the north, cement is being sold between PKR 500-550 per bag. *Tribune-Sun*.

### ADB approves \$ 25Mn loan to support women-led SMEs

ADB has approved a \$ 25Mn syndicated loan to support the lending operations of Pakistan's microfinance service provider Kashf Foundation. The assistance will expand Kashf Foundation's lending operations and market base, giving MSMEs access to long-term financing. *Tribune-Sun*.

### Aamir Khan made SECP Chairman

The federal govt. has issued a notification appointing Aamir Khan as Chairman of the SECP with immediate effect. The federal cabinet, earlier in its meeting held on 9<sup>th</sup> Aug'19 had approved his appointment as the Chairman. *BR-Sun*.

### Govt unlikely to achieve 15Mn cotton bales target

The country is unlikely to produce projected 15Mn bales of cotton during FY20 season mainly due to lesser cultivated area. The country will have to spend huge amount of foreign exchange for importing around 2.2-2.5Mn bales to meet expected shortfall. Last season the import bill for 4Mn cotton bales stood at \$ 1.3Bn. The total area under cotton cultivation this season is 69Mn acres against target of 71.54Mn acres. *Dawn*.

### Mobile users asked to get IMEI slots registered

All such mobile device users, having more than one SIM/IMEI slot, where one IMEI slot is registered and the second is not, are advised to submit requests to PTA before 31<sup>st</sup> Aug'19 for registration. Users can email at typeapproval@pta.gov.pk with details, including screenshot of device showing all programmed IMEI, screenshot of device box showing IMEI(s), copy of CNIC and contact details to get such devices registered. *The Nation*.

### 1,320MW coal-fired power project under CPEC becomes operational

The China Power Hub Generation Company's (CPHGC) 1,320MW coal-fired power project in Balochistan under CPEC is now commercially operational. The imported coal power plant has an integrated jetty with coal transshipment capacity of 4.2Mn tons per annum (MTPA). The plant will add 9Bn kWh of electricity to the national grid every year. *The News-Mon*.

### Foreign exchange: SBP reserves rise 6.93% to \$ 8.26Bn

The foreign exchange reserves held by SBP increased 6.93% on a weekly basis to reach \$ 8.26Bn up \$ 535.3Mn. The increase in reserves was mainly due to inflow of \$ 500Mn received from the ADB. Net reserves held by commercial banks amounted to \$ 7.31Bn. Overall, liquid foreign currency reserves stood at \$ 15.57Bn. *Tribune-Sun*.

### Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	16-Aug	PKR	158.96	0.32%
USD-Open MKT	16-Aug	PKR	159.10	0.06%
KSE-100 index	16-Aug	Pts.	28,765	-2.26%
FIPI	16-Aug	\$ Mn	1.70	NM**
Crude (AP'19)	16-Aug	\$/bbl	54.82	3.55%
Gold (MA'19)	16-Aug	\$/oz	1,513.2	0.67%
Gold (10g) Local	16-Aug	PKR	75,789	1.61%
Silver (MA'19)	16-Aug	\$/oz	17.08	0.89%
Cotton(KHI)-40 kg	16-Aug	PKR	8,306	0.00%
Kibor-6M	16-Aug	%	14.37	0.29%
Forex Reserves	26-Jul	\$ Bn	15.06	-1.23%
	FY19			YoY
Remittances	Jul-19	\$ Bn	2.04	5.70%
Exports*	Jul-19	\$ Bn	1.88	14.63%
Imports*	Jul-19	\$ Bn	4.15	-15.13%
Trade Balance*	Jul-19	\$ Bn	-2.27	30.15%
Current Account	Jul-Jun 19	\$ Bn	-13.59	31.71%
Foreign Direct Inv.	Jul-Jun 19	\$ Bn	1.74	-49.96%
LSM Growth*	Jul-May 19	%	-3.50	
Avg. CPI	Jul-19	%	10.34	
Discount Rate	Jul-19	%	13.25	

Sources: KCCI Research, PMEX, NCCPL, KSE, SBP, PBS\*  
\*\* Not Meaningful on week;

### Major Currencies



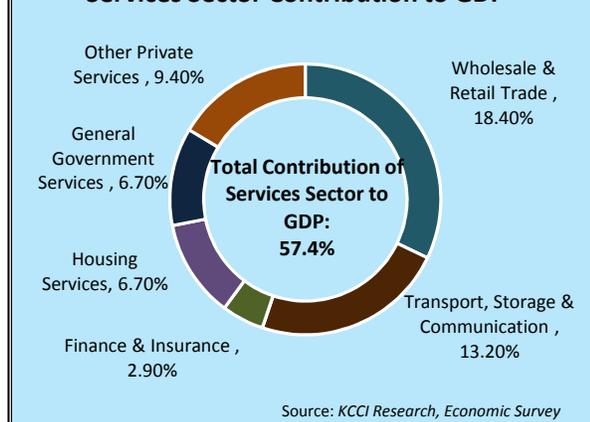
### Quote of the Day

"Our names are labels, plainly printed on the bottled essence of our past behaviour."

Logan Pearsall Smith

### Chart of the Day

### Services Sector Contribution to GDP



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