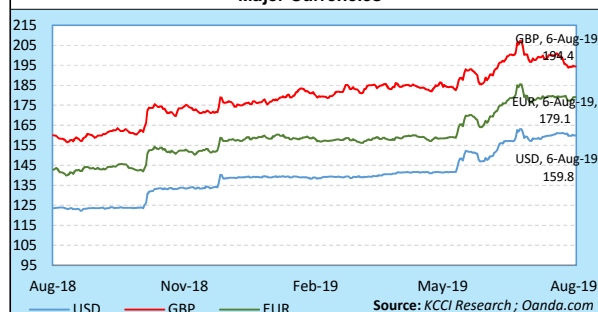


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	6-Aug	PKR	158.65	-0.18%
USD-Open MKT	6-Aug	PKR	158.40	0.00%
KSE-100 index	6-Aug	Pts.	31,001	-0.58%
FIPI	6-Aug	\$ Mn	-0.67	NM**
Crude (AP'19)	6-Aug	\$/bbl	53.56	-2.41%
Gold (MA'19)	6-Aug	\$/oz	1,476.8	0.64%
Gold (10g) Local	6-Aug	PKR	72,445	0.60%
Silver (MA'19)	6-Aug	\$/oz	16.45	0.18%
Cotton(KHI)-40 kg	6-Aug	PKR	8,466	-2.48%
Kibor-6M	6-Aug	%	14.03	0.00%
Forex Reserves	26-Jul FY19	\$ Bn	15.06	-1.23% YoY
Remittances	Jul-Jun 19	\$ Bn	21.84	9.68%
Exports*	Jul-Jun 19	\$ Bn	22.98	-1.00%
Imports*	Jul-Jun 19	\$ Bn	54.80	-9.86%
Trade Balance*	Jul-Jun 19	\$ Bn	-31.82	15.33%
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

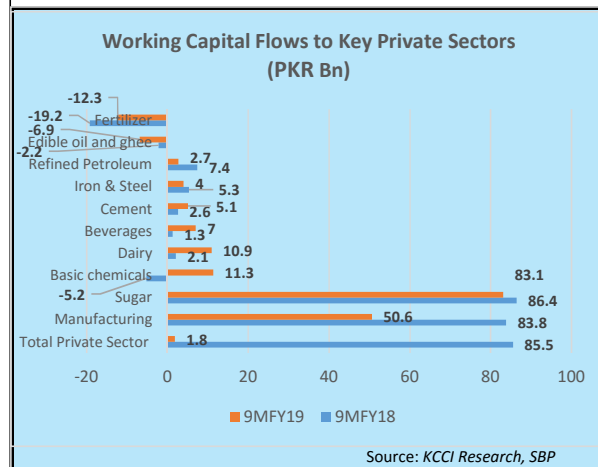


Quote of the Day

"You cant build a reputation on what you are going to do."

Henry Ford

Chart of the Day



Disclaimer

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icon represents the sole viewpoint of the KCCI R&D Cell, and is stated to enrich the readers' understanding of the news item. The

FBR likely to allow retail price tagging on imports after clearance

The FBR is expected to allow retail price tagging on imported goods after their clearance from ports as the exercise will save congestion and demurrage. Trade representatives, in a meeting, apprised the FBR Chairman Shabbar Zaidi that printing of retail price within the limits of a port area is not possible as only authorized individuals are allowed within the limits. Even if such access is allowed, printing will take time and it will result in delay of consignment clearance and port congestion. FBR chairman is convinced about an option to allow the printing of retail price after clearance of goods. Under the Finance Act 2019, the printing of retail price has been made mandatory for clearance of consumer items as specified in the Third Schedule of Sales Tax Act 1990. *The News.*

Karachi & Lahore ports, airports: FBR officials deployed to monitor tax collection at import stage

FBR has deployed its officials at Karachi & Lahore ports and airports to monitor tax collection at import stage from the importers dealing in retail goods. After the amendment made through the Finance Act, 2019, the FBR observed that price lists have yet not been incorporated in WeBOC system of customs. Resultantly, sales tax was not being collected at actual retail price. *BR.*

'Tussle' between Sindh govt, KMC over encroachments' removal angers SC

The Supreme Court (SC) has expressed serious resentment over lack of coordination between Sindh and city govt.s to comply with its earlier order about removal of encroachments. SC said that the directives were issued around three months ago, but there is no seriousness on part of the provincial authorities. The bench expressed its displeasure and Justice Ahmed observed that the tussle and political differences between the provincial and city govt.s had left the people of the city helpless. Supreme Court observed that Sindh and City govt.s have failed to implement the court orders and also remarked that that barriers have been removed in front of embassies in Islamabad and remarked that in Karachi thousands of trees have been chopped off for USA consulate. Supreme Court added that whole of city has been sold for vested interests and added Sindh and local govt. were responsible for keeping the city clean from encroachments. *Dawn/BR.*

Actions against banned outfits key to exiting FATF list: US

The US has asked Pakistan to show tangible and satisfactory actions against banned organisations and their leaderships to pacify more countries towards supporting its case to move out of grey list of FATF. US delegation is in Islamabad to have an independent assessment of steps, actions and measures identified during Florida meetings of FATF in Jun'19 and progress made by Pakistan since then. US delegation was informed by Advisor on Finance, A Hafeez Shaikh, that the National Assembly's standing committee on finance had cleared two critical bills relating to amendments in foreign exchange regulations and anti-money laundering law. However, the visiting delegation is more interested in a time frame when they would become laws, properly passed by the parliament and signed by the President of Pakistan. *Dawn.*

Japanese envoy meets Hafeez

Ambassador of Japan to Pakistan, Kuninori Matsuda called on Adviser Finance, Dr A.Hafeez Shaikh and expressed his desire to expand trade relations existing between the two countries on mutually beneficial and supportive terms. He told the Adviser that currently the govt. of Japan and JICA are cooperating with the govt. of Pakistan on social development programs, technical assistance in counter terrorism activities and health and hygiene sector. Moreover, Japanese investors are planning to invest in pharmaceutical and food & agriculture sectors. The Ambassador briefed that they are planning to invite high level Pakistani business delegations to Japan to explore the possibilities of finding new trade ventures. *BR.*

Ban on high-rises near airports to be removed

The govt. has decided to remove a ban on the construction of high-rise buildings in the vicinity of airports in Karachi, Lahore, Multan and Peshawar. The decision in the matter has been made in principle and it is to be approved in federal cabinet meeting today (7th Aug'19). *Dawn.*

JICA to help auto industry enhance cars production

Japan International Cooperation Agency (JICA) has announced to assist Pakistan's automobile industry in order to enhance its domestic production from existing 200,000 cars by introducing new safety and environment friendly features. It ensured that JICA will provide assistance for economic development of Pakistan owing to the improvement of investment regime in the country. *The Nation.*

'Pakistan seeks 10 LNG cargoes in Oct-Dec 2019'

Pakistan has issued a tender for the supply of 10 LNG cargoes. State-owned Pakistan LNG has sought 4 cargoes in Oct'19, 2 for Nov'19 and 4 more for Dec'19, with bids due by 5th Sep'19. *The News.*

Financial institutions: SBP to disclose significant enforcement actions

SBP has decided to disclose significant enforcement actions against financial institutions for further improving transparency and discipline. The enforcement actions are an integral part of the regulatory regime which involves imposition of monetary penalties and other actions against institutions and individuals for violations of directives issued by the SBP from time to time. The decision has been taken following the advice of FATF that asked for disclosure of enforcement actions by the SBP. In addition, this will help boost the customer confidence and force banks to perform better. *BR.*

Govt. allows aluminium scrap import for industrial use

The govt. has allowed import of aluminium scrap for industrial purposes following a request from Atlas Aluminium for manufacturing aluminium ingots in Pakistan. The Commerce Division informed the ECC last month that the import of scrap slag, ash and residues containing metals, arsenic or their compounds containing mainly aluminium had been banned on account of being hazardous waste as defined and classified in the Basel Convention. *Tribune.*

Panel named to probe Reko Diq fiasco

The govt. has constituted a 7-member committee to probe Reko Diq fiasco and identify those responsible for imposition of massive \$ 6Bn penalty against Pakistan by the International Centre for Settlement of Investment Disputes. Law Minister Farogh Naseem will convene the committee. *Tribune.*

Gold surges to 6-year high as trade worries lift safe-haven bets

Gold has risen to a more than a 6-year high, gaining more than 1%, as an escalating trade conflict between the US and China sent investors scurrying for the safety of bullion. Spot gold was up 1.5% at \$ 1,462.40 per ounce, after hitting its highest level since May 2013 at \$ 1,464.60. US gold futures rose 1.2% to \$ 1,474.30. *Daily Times.*