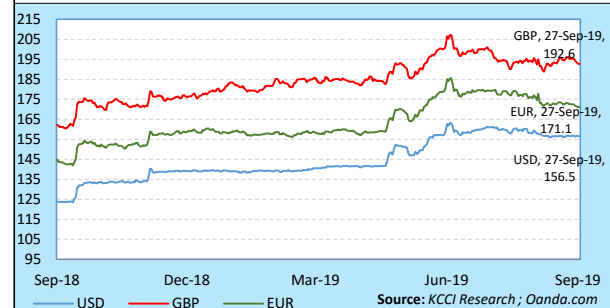


#### Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	27-Sep	PKR	156.17	-0.01%
USD-Open MKT	27-Sep	PKR	156.40	0.06%
KSE-100 index	27-Sep	Pts.	32,071	2.03%
FIPI	27-Sep	\$ Mn	0.48	NM**
Crude (AP'19)	26-Sep	\$/bbl	56.52	0.02%
Gold (MA'19)	26-Sep	\$/oz	1,508.5	0.31%
Gold (10g) Local	27-Sep	PKR	75,274	-0.79%
Silver (MA'19)	26-Sep	\$/oz	17.84	-0.28%
Cotton(KHI) -40 kg	27-Sep	PKR	9,270	0.58%
Kibor-6M	27-Sep	%	13.90	0.00%
Forex Reserves	20-Sep	\$ Bn	15.77	-0.79%
	FY20			YoY
Remittances	Jul-Aug 19	\$ Bn	3.73	-8.35%
Exports*	Jul-Aug 19	\$ Bn	3.75	10.06%
Imports*	Jul-Aug 19	\$ Bn	7.68	-21.56%
Trade Balance*	Jul-Aug 19	\$ Bn	-3.92	38.47%
Current Account	Jul-Aug 19	\$ Bn	-1.29	54.67%
Foreign Direct Inv.	Jul-Aug 19	\$ Bn	0.16	-58.42%
LSM Growth*	Jul-19	%	-3.28	
Avg. CPI	Jul-Aug 19	%	9.44	
Discount Rate	Jul-19	%	13.25	

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

#### Major Currencies

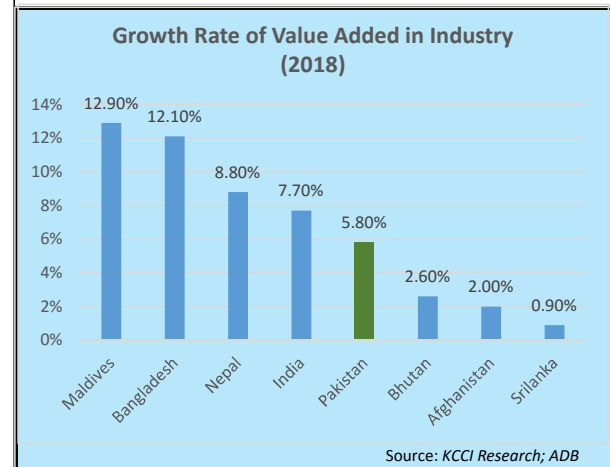


#### Quote of the Day

*"Entrepreneurship is neither a science nor an art. It is a practice."*

**Peter Drucker**

#### Chart of the Day



#### Disclaimer

This report has been prepared by KCCI Research & Development Cell. The information contained herein have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith. Such information has not been independently verified.

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

#### Pakistan among top 20 reformers in doing business

The WB has published a list of top 20 reformers in Doing Business 2020 and included Pakistan in it, praising that the country has improved in six areas measured by doing business. Pakistan has made improvements in starting a business, dealing with construction permits, getting electricity, registering property, paying taxes and trading across borders. The launching of online portals for new commercial connections has made getting electricity easier and tariff changes are announced in advance. Moreover, tax compliance has become easier through online payment modules for value-added tax and corporate income tax and a lower corporate income tax rate. Rankings will be released on 24<sup>th</sup> Oct'19. WB lauded the collective action of federal, Sindh and Punjab govt.s for an impressive feat. *Dawn*.

#### Macro adjustment policies resulting in stronger growth: MoF

The Ministry of Finance has said that macro adjustment policies such as monetary tightening, exchange rate adjustments and cuts in development spending have started yielding the desired results, with stability and growing strength visible in many sectors of the economy. In a detailed statement, the Ministry has pointed out that the current account deficit (CAD) declined significantly by 32.1% to \$ 13.50Bn during FY19. It said that this trend is continuing and during 2MFY20, CAD reduced by 54.7% to \$ 1.29Bn. *The Nation*.

#### No small traders-FBR deadlock, says Zaidi

FBR Chairman Shabbar Zaidi has stated that the FBR will introduce a taxpayers' friendly, easy, simple and effective audit framework in the 1<sup>st</sup> week of Oct'19 to facilitate reasonable taxpayers. It will be designed to have a paradigm shift in tax culture. The FBR has selected a small number of high-risk cases for audit compared to previous years. This year only 2.3% of total cases available for audit for income tax, sales tax, and FED have been selected through ballot compared with 7.5% cases selected in last year's ballot. Shabbar rubbished rumors of deadlock between small traders and FBR stating that traders are integral and useful part of the economy and the FBR will accept all suggestions and recommendations which are in the interest of economy and the people of Pakistan. *The News*.

#### Traders protest against FBR

Despite heavy rains, representatives of various trade bodies blocked M.A. Jinnah Road after Friday prayers to protest against controversial policies of FBR. Traders demanded implementation of fixed tax scheme and refused to accept harsh and arbitrarily taxation measures. Traders say their next target is to stage a sit-in in front of FBR House in Islamabad on 7<sup>th</sup> Oct'19. *Dawn*.

#### Changes in sales tax adversely affecting industry, says PEW

Pakistan Economy Watch has stated that the textile industry is preferring imports of raw material after withdrawal of zero-rating facility, which has reduced the demand for manufacturing material, threatening a large industrial segment. It said that changed sales tax laws have reduced the price of imported raw material as compared to the raw material produced domestically, putting the future of hundreds of industrial units at stake. The development is resulting in a wastage of foreign exchange, and will reduce revenue and increase unemployment. *The Nation*.

#### IMF for linking SBP autonomy with performance

The IMF has asked Pakistani authorities to link autonomy of the SBP with accountability and performance. The tenure of SBP Governor must be delinked from political cycle as it can be extended from term of 3 years to 5, 6 or 7 years depending upon the choice of the govt. Under the IMF structural benchmark condition, the govt. will have to table amendments into SBP Act by end-Dec'19 before the Parliament. *The News*.

#### NPMC directs FBR to take immediate steps to control smuggling

The National Price Monitoring Committee (NPMC) has directed FBR to take immediate steps to control smuggling in the country, which is creating distortions in the supply and prices of the commodities. It has emphasized that the prices control committees should be made more proactive to check the general price level at the wholesale and retail level and undue profiteering in the provinces. *The Nation*.

#### Ogra proposes cut in POL prices

Ogra has proposed to the govt. a decrease of PKR 3.23 per liter in the price of diesel and PKR 2.55 per liter cut in price of petrol for Oct'19. If the govt. approves the recommendation, petrol price will go down to PKR 110.69 per liter while HSD price will reduce to PKR 123.91 per liter. *The Nation*.

#### Sindh, WB to work together to make solid waste management board more effective

Sindh CM, Murad Ali Shah, and World Bank Country director, Patchamuthu Ilangovan, have agreed to work together to make the Sindh Solid Waste Management Board (SSWMB) more effective and introduce changes in the cropping pattern to improve the rural economy. Patchamuthu said that he will send solid waste management experts to Sindh. and a detailed plan will be worked out to improve the capacity of the board. *The News*.

#### Cabinet refuses unrestricted powers to CPEC Authority

The cabinet has turned down a plan for granting immunity and unfettered powers to the CPEC Authority for making regulations. Instead, the cabinet has formed a ministerial committee to examine the anomalies. The cabinet has considered recommendations of the Cabinet Committee for Disposal of Legislative Cases (CCLC) for notifying and promulgating the CPEC Authority ordinance. *Tribune*.

#### Businessmen asked to introduce plastic bag substitutes

State Minister for Climate Change Zartaj Gul, while talking to businessmen, said that industrialists must come forward to introduce substitutes for plastic bags, which are environment-friendly and degradable. She said that the use of plastic bags will be banned in the near future and efforts are already afoot for systematic and planned tree plantations to overcome environmental pollution. She added that Pakistan is ranked the 7<sup>th</sup> most vulnerable country facing the threat from global warming. *Tribune*.

#### Pakistan can fill gaps for the UK after Brexit, says envoy

Pakistan's High Commission to UK Nafees Zakaria has said that Brexit can provide an opportunity for Pakistan in trade and overseas employment in professions like medicine, IT etc. He said that Pakistani commodities can become useful in UK when demand for competitively-priced items increases. *Dawn*.

#### Saudi Arabia offers tourist visas for first time

Saudi Arabia is offering tourist visas for the 1<sup>st</sup> time, opening up the ultra-conservative Islamic kingdom to holidaymakers as part of a push to diversify its economy away from oil. The kingdom has also eased its strict dress code for foreign women, allowing them to go without the abaya robe, as authorities open up one of the last frontiers of global tourism. *The News*.

#### Xingong Group to help govt. in setting up Chinese medicine plant

China's Xingong Investment Group will help Pakistan build a traditional Chinese medicine research and development platform, introduce Chinese medicine industry and establish its manufacturing plant in Pakistan. Nanjing Xingong Investment Group and Pakistan National Institutes of Health have signed the OBOR pharmaceutical industrial product export strategic cooperation agreement. *BR*.

#### Daraz launches DExports

In collaboration with Alibaba, Daraz has launched DExports, a program that will give local sellers the opportunity to list their products on Alibaba's B2B website, thus, enabling them to reach a larger, and global customer base. Daraz is providing complete support to local exporters to help them capitalize on this opportunity in the form of free-of-cost trainings, knowledge sharing and offering a full ecosystem of payments and logistics support. *The Nation*.