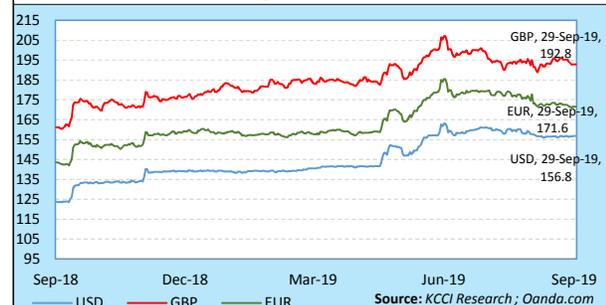


#### Economic Indicators

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)	27-Sep	\$/bbl	56.09	-0.76%
Gold (MA'19)	27-Sep	\$/oz	1,499.5	-0.60%
Gold (10g) Local	27-Sep	PKR	75,274	-0.79%
Silver (MA'19)	27-Sep	\$/oz	17.38	-2.56%
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



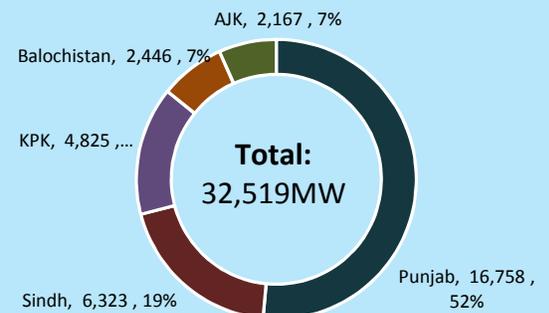
#### Quote of the Day

*“Motivation is the catalyzing ingredient for every successful innovation.”*

*Clayton Christensen*

#### Chart of the Day

#### Pakistan's Installed Electricity Capacity- FY18 (MW)



#### 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 offers tax holiday for foreign investment in tourism sector

The govt. of Pakistan is offering tax holiday for foreign investments in tourism sector in a bid to attract FDI. The govt. has planned to invite foreign investment into the country for establishing tourism zones in potential Northern Areas, Swat, Galiat and Hazara region and Gilgit Baltistan and other tourism zones. The priority of the govt. is to boost tourism of diverse fields including religious and faith, adventure, medical and education tourism to promote soft image of the country at international level. *The Nation-Mon.*

#### CNIC condition: FBR may continue go-slow policy till January 1

FBR is expected to continue go-slow policy for gradual implementation of CNICs condition of un-registered buyers till 1<sup>st</sup> Jan'20. The relaxation given to business community by FBR for taking no adverse action under Income Tax Ordinance 2001 and Sales Tax Act, 1990 against traders on the basis of information emanating from providing of CNICs would expire tonight (30<sup>th</sup> Sep'19). FBR said only Parliament can withdraw the provision of the CNIC which is part of the Finance Act 2019. *BR-Mon.*

#### New audit framework to be introduced from Oct 1

In a bid to meet one of the conditions – improving performance standards – put forth by the IMF for the \$ 6Bn bailout package for Pakistan, the FBR has decided to introduce a new audit framework from 1<sup>st</sup> Oct'19. The FBR has accorded formal approval to the draft of the new audit framework. On the insistence of IMF, the FBR has also prepared a draft for withdrawal of the amendment made to the Finance Act 2019 under which the audit of the taxpayers had been limited. The draft for this will be ratified by the Law Division and sent to the ECC of the Cabinet for final approval. *Tribune-Sun.*

#### Tax offices to remain open till midnight today

FBR has announced that its field offices will remain till midnight on Mon (30<sup>th</sup> Sep'19) to facilitate taxpayers in filing their income tax returns. The FBR has directed all chief commissioners to coordinate with authorized branches of the National Bank of Pakistan so that tax collections can be shifted to the State Bank on the same day and are counted in tax receipts for Sep'19. *Tribune-Mon.*

#### Provinces reject FBR's single tax portal MoU

The provinces have rejected the draft of a MoU they had received from the FBR about a single portal for filing tax returns and registration after the FBR had sent the MoU to sign. The revenue authorities of the provinces exchanged views on the draft and decided to jointly prepare an amended version. The Sindh Revenue Board has said that the amended draft will be sent to the FBR today (30<sup>th</sup> Sep'19). *Tribune-Sun.*

#### Returns filing staggers to 265,000 ahead of deadline

Businessmen and tax professionals have urged the govt. to extend the deadline of returns filing for this year as the authorities have managed to aggregate a minuscule 265,000 returns so far with the last date today (30<sup>th</sup> Sep'19). The FBR is expected to push returns filing deadline by 1-3 months for multiple reasons, including interruption in online system of filing. *The News-Sun.*

#### Karachi package after monitoring financial policy: minister

Federal Minister for Maritime Affairs Ali Zaidi has said that funds from Karachi package of PKR 162Bn recently announced by PM Imran Khan would only be released after adopting a financial discipline and monitoring policy. He said the contract of cleaning major city nullahs awarded to FWO (Frontier Works Organisation) and as per their calculation per tonne cost came to around \$ 6.5 only. If garbage is first removed to garbage transit stations for drying purpose and then to earth-fill site the cost goes to \$ 10 per tonne. But, he added, the Sindh govt.'s cost for removing garbage stood as high as \$ 28 per tonne. *Dawn-Sun.*

#### Sindh reiterates resolve to ban single-use plastic bags from tomorrow

The Sindh govt. has reiterated its resolve to impose a complete ban on single-use plastic bags of less than the required thickness in the entire province from Tues (1<sup>st</sup> Oct'19) after an announcement was made in Aug'19. *The News-Mon.*

#### Murad urges Centre to instill confidence among businessmen

CM Sindh, Murad Ali Shah has said that Pakistan is facing worst economic condition, in this situation federal govt. should give confidence to business community instead of putting more burdens on them. He said that huge share of Sindh in NFC is still not released by the federation and which is causing hurdles in the development of province. He said that PM Khan announced PKR 162Bn packages for Karachi in 2018 but not a single rupee is released so far. He asked business community to contribute in his Saaf Karachi campaign. *BR-Sun.*

#### Textile barons complain of not getting concessions on exports

The textile industry has complained to PM Office about non-implementation of the export-sector support package involving energy package of 7.5 cents per unit of electricity and \$ 6.5 per unit of combined gas (LNG and domestic gas) and domestic gas at PKR 780 per unit (million British thermal unit) was extended early in 2019. K-Electric had refused to implement orders relating to electricity and textile units linked with KE through single-point metering of Lasbela Industrial Export area had not been able to get the tariff applied to them. KE has reported to the textile consumers that a clarification sought from the power division had not been responded to. *Dawn-Mon.*

#### Afghan transit trade grows 44%

Pakistan is regaining its share in the Afghan transit trade as flow of cargoes rose 43.95% to 93,732 containers in FY19 from 60,516 containers in FY18. The assessed import value also grew a robust 54.88% to \$ 5.71Bn from \$ 3.97Bn. *Dawn-Sun.*

#### Creation of adjudication div in SECP approved

SECP Board has approved the creation of adjudication division in SECP that will be the quasi-judicial arm of the Commission. This division will be entrusted the responsibility for its entire adjudication work pertaining to all regulated entities and persons instead of the existing practice of adjudication being carried out separately by various departments/divisions within the Commission. The centralization of adjudication will likely enhance the effectiveness of the Commission, ensure fair and consistent decisions and minimize creeping risk of arbitrariness in the discharge of its judicial function. *The Nation-Sun.*

#### Pak-Afghan border crossings reopened for trade traffic

Border crossings between Pakistan and Afghanistan have been reopened for trade and traffic after 2 days of closures due to the Afghan presidential elections. The supply for Nato had also been suspended. *The News-Mon.*

#### Tourist traffic witnesses sharp increase in five years

Tourist traffic at cultural sites in Pakistan has seen a massive increase of 317% over the past five years with Punjab's contribution being nearly 95%, according to a report by Gallup Pakistan. From approximately 1.6Mn visits in 2014, the tourist traffic at cultural sites rose to 6.6Mn visits in 2018. *Dawn-Mon.*

#### Green Line BRTS: Centre accords approval to Operationalization of project

The federal govt. accorded approval to operationalization of Green Line BRTS and installation of Intelligent Transport System Equipment in first 3 years to transfer them to the Sindh govt. afterward, at the cost of PKR 10.95Bn in Central Development Working Party (CDWP). Sindh Infrastructure Development Company Limited (SIDCL)-a federal govt. entity-would manage the operations of Green Line bus. Under this project, fleet of 65 Articulated Diesel hybrid (regenerating) air-conditioned buses (18 m) will be procured with capacity of each bus 160+passengers (seating+standing) and carrying capacity of fleet is 300,000 passengers per day. *BR-Sun.*