

Govt. to remove all obstacles to boost country's exports: Dawood

Adviser on Commerce A.Razak Dawood has said that the govt. is committed to increase the country's exports by removing all obstacles in the way of trade. He said that govt. has reviewed the definition of export data by including exports from SEZs in the final figures. He further said that govt. is working on platform for exporting software to other countries. He said that large number of Pakistanis are working as freelancers but there is no platform for counting of their services or receiving money for them. He said that though Paypal is not working in Pakistan, govt. is holding talks with Chinese WeChat Pay, and Alibaba's Alipay. *The Nation*.

Pakistan to remain on FATF grey list till February

FATF has decided in principle that Pakistan will remain on its grey list till Feb'20 and directed Islamabad to take extra measures for complete elimination of terror financing and money laundering. FATF has linked the blacklisting of Pakistan with unsatisfactory steps to curb money laundering and terror financing. A formal announcement about these developments will be made on 18th Oct'19.. China, Turkey and Malaysia appreciated the steps taken by Pakistan during the meetings. *Dawn*.

Framework in place to counter terror financing: SBP

SBP has said that In order to strengthen trade-related Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) regime and restrict possible misuse of banking channels, a comprehensive framework on the subject has been developed. SBP had advised authorised dealers (banks) to upgrade their systems and control and bring policies and procedures in line with the requirements of framework to ensure meticulous compliance with the provisions with immediate effect. *Dawn*.

KCCI for repair, reconstruction of Karachi roads

President KCCI Agha Shahab Ahmed Khan has urged Sindh govt. to release special funds on top priority and issue necessary directives to the concerned departments to quickly commence the repair, rehabilitation and patch-work of all the dilapidated and wrecked roads across the city, which are in a really bad shape due to recent spell of heavy rainfalls. While stressing the need to use high-quality material in road construction so that they could last long particularly during harsh weather conditions, he pointed out that it has been observed at various locations that the concerned departments responsible for assembling/ constructing the sewerage lines usually place the manholes of sewerage lines right in front of any industry or factory, which get damaged immediately due to movement of heavy vehicles. Hence, they must not put these manholes in front of factory gates.. A rise in street crimes has also been witnessed nowadays, particularly on locations where traffic jams are frequent. *BR*.

Traders split over nationwide strike call

Many trade leaders have strongly opposed the call for a shutter down strike given by a group of traders on 28th-29thOct'19, and called for more consultation, unity, and a joint strategy to serve the cause of business community. Talks between traders and the govt. failed on various issues, ranging from mandatory sales tax registration to the condition of presenting a CNIC copy for buying and selling goods. *The Nation*.

William, Kate meet PM, hail Pakistan as 'key partner'

British Prince William and wife Kate met PM Imran Khan and President Arif Alvi, assuring the Pakistani leadership of UK's continued support in dealing with challenges the country faces. Prince William said Pakistan can rely on UK to keep playing an important role as a key partner and friend. He said Pakistan has immense potential and challenges it faces, especially those related to education, climate change, population growth and water scarcity. *Dawn*.

FBR seeks transaction data from forex firms

FBR has issued notices to at least 24 forex companies, seeking details of people who procured US dollars from them. The notices have been issued in connection with the flight of dollars during the past couple of years, which resulted in depreciation of the local currency. FBR is seeking information of particularly those who purchased dollars and remitted them abroad for education, health and travelling purposes. *The News*.

Global economic outlook 'precarious,' no room for mistakes, IMF warns

The world economy is slowing to its weakest pace since the global financial crisis, as the US-China trade war and other factors like Brexit undercut business confidence and investment. The IMF has warned that the outlook is beset by risks, and urged policymakers to work to find resolutions to trade disputes, since there are limited tools to respond to a new crisis. In its latest World Economic Outlook, the IMF has trimmed the estimate to 3.0% for 2019. *The News*.

IMF sees no change in Pak growth rate

IMF has projected Pakistan's real GDP growth and inflation unchanged at 2.4% and 13% respectively for FY20. However, it has projected that Pakistan's unemployment ratio will go up to 6.2% in FY20 against 6.1% for FY19. However, Pakistani authorities project that the real GDP growth will hover around 3.5% with the help of improved agriculture sector growth. *The News*.

Chinese port operator to make fresh PKR 38Bn investment

PM Imran Khan has reiterated the govt.'s commitment to facilitate investment and ease of doing business for economic growth and employment generation. He was speaking to a delegation of Hong Kong-based port operator Hutchison Port Holdings that called upon him. Company officials apprised the PM of Hutchison Port Holdings' fresh investment into Pakistan, approximating \$ 240Mn that will increase the group's total investment in Pakistan to \$ 1Bn. *The News*.

In Pakistan, carmakers dismisses talk of plant shutdown

Owing to a slump in the auto sector, Indus Motor Company (IMC) and Honda Atlas Cars will continue their non-production days but will not completely shut down their plants. Sales of the auto sector have continued to suffer from the dwindling economy. Honda and Toyota sales dropped 68% and 57% year-on-year respectively during Sep'19. However, Pak Suzuki Motor Company sales contracted by a relatively lower 18% year-on-year, except for new Alto 660. *Tribune*.

'Durust Daam' mobile app inaugurated

Federal Minister for Information Technology Dr Khalid Siddiqui has inaugurated mobile App "Durust Daam". The app will be helpful to control profiteering by shopkeepers. Through "Durust Daam" app, citizens of Islamabad will be able to know updated prices of essential commodities like poultry, vegetables, fruits and other items. "Durust Daam" app will also enable citizens to register complaints against shopkeepers violating the listed prices. *The Nation*.

IMF technical team arrives in Pakistan for holding dialogues

A technical team of the IMF has arrived in Pakistan to hold dialogues for the payment of the next tranche of \$ 6Bn under extended loan program. The technical team will stay for two weeks in Pakistan. The FBR briefed the team regarding matters related to income and sales taxes, besides holding discussion over the possibilities of retrieving more than PKR 700Bn in term of tax collections. The team urged Pakistan to eliminate exemptions being given on income and sales tax to increase collections. *The Nation*.

Nadra extends Naya Pakistan housing scheme registration deadline

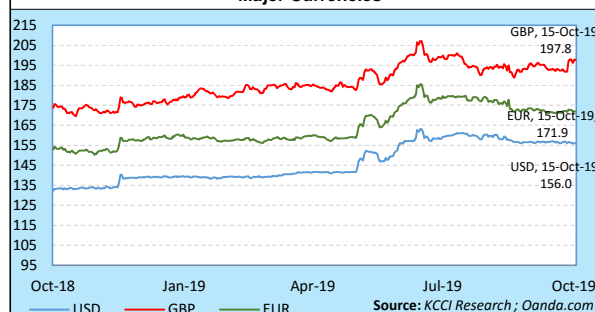
Nadra has extended the last date for submission of applications for Naya Pakistan Housing Programme to 15th Nov'19. More than 1.4Mn applications have been received from across the country, of which 890,262 were received from Karachi. *Dawn*.

Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	15-Oct	PKR	156.06	-0.01%
USD-Open MKT	15-Oct	PKR	155.70	0.00%
KSE-100 index	15-Oct	Pts.	34,084	-0.30%
FIPI	15-Oct	\$ Mn	-1.73	NM**
Crude (AP'19)	15-Oct	\$/bbl	52.83	-1.20%
Gold (MA'19)	15-Oct	\$/oz	1,481.4	-0.79%
Gold (10g) Local	15-Oct	PKR	74,674	0.00%
Silver (MA'19)	15-Oct	\$/oz	17.40	-1.30%
Cotton(KHI)-40 kg	15-Oct	PKR	9,324	0.00%
Kibor-6M	15-Oct	%	13.62	-0.01%
Forex Reserves	4-Oct	\$ Bn	14.99	-0.07%
	FY20			YoY
Remittances	Jul-Sep 19	\$ Bn	5.48	-1.43%
Exports*	Jul-Sep 19	\$ Bn	5.52	2.75%
Imports*	Jul-Sep 19	\$ Bn	11.25	-20.59%
Trade Balance*	Jul-Sep 19	\$ Bn	-5.73	34.85%
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-Sep 19	%	10.08	
Discount Rate	Jul-19	%	13.25	

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

Major Currencies

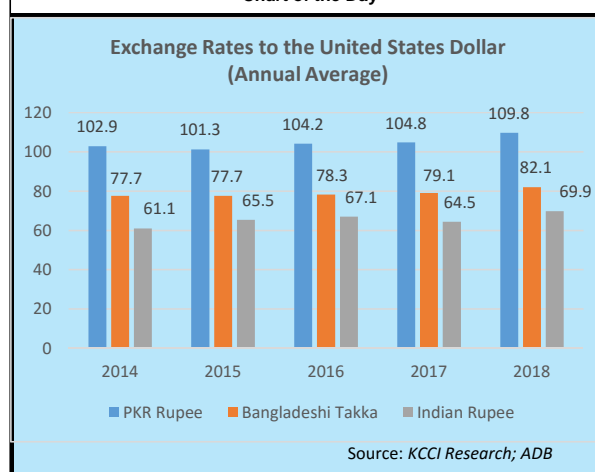


Quote of the Day

"If you are not a risk taker, you should get the hell out of business."

Ray Croc

Chart of the Day



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