

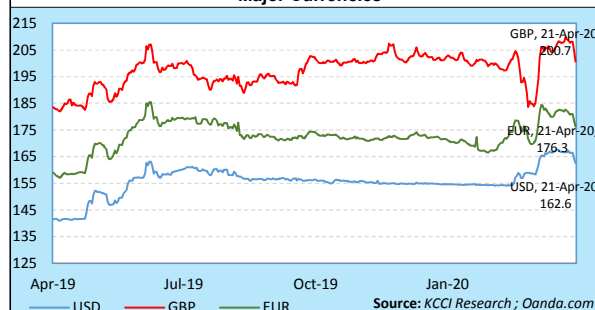
Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	21-Apr	PKR	161.13	-1.45%
USD-Open MKT	21-Apr	PKR	163.00	0.31%
KSE-100 index	21-Apr	Pts.	32,423	-3.21%
FIPI	21-Apr	\$ Mn	-2.50	NM**
Crude (AP'19)	21-Apr	\$/bbl	13.10	-38.73%
Gold (MA'19)	21-Apr	\$/oz	1,690.9	-0.84%
Gold (10g) Local	21-Apr	PKR	88,480	0.00%
Silver (MA'19)	21-Apr	\$/oz	14.49	-6.85%
Cotton(KHI)-40 kg	21-Apr	PKR	9,431	0.00%
Kibor-6M	21-Apr	%	8.50	-0.15%

FY20		Unit	Value	Change YoY
Forex Reserves	10-Apr	\$ Bn	17.30	1.81%
Remittances	Jul-Mar 20	\$ Bn	16.99	5.99%
Exports*	Jul-Mar 20	\$ Bn	17.45	2.23%
Imports*	Jul-Mar 20	\$ Bn	34.81	-14.41%
Trade Balance*	Jul-Mar 20	\$ Bn	-17.36	26.44%
Current Account	Jul-Feb 20	\$ Bn	-2.84	71.04%
Foreign Direct Inv.	Jul-Mar 20	\$ Bn	2.15	137.30%
LSM Growth*	Jul-Feb 20	%	-3.03	
Avg. CPI	Jul-Mar 20	%	11.53	
Discount Rate	Apr-20	%	9.00	

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

Major Currencies

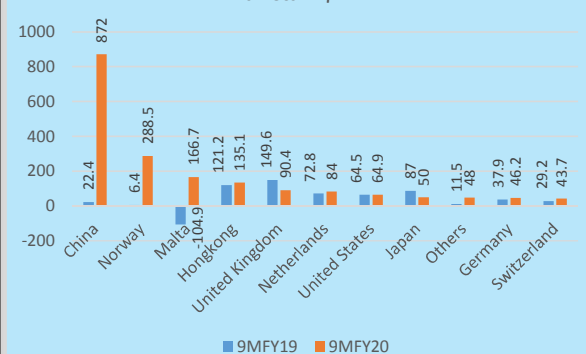


Quote of the Day

"If you cannot do great things, do small things in a great way."

Napoleon Hill

Top Net Foreign Direct Investment Sources for Pakistan- \$ Mn



Disclaimer

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KCCI office timing during Ramadan

KCCI has announced its office timings during the holy month of Ramadan. For all working days except Friday, the office hours at the KCCI will be from 9:00am to 2:00pm while on Friday the office timings will be from 9:00am to 12:00pm. *BR.*

Govt to launch \$ 595Mn funding appeal

Pakistan is launching a \$ 595Mn multi-sectoral funding appeal for meeting its needs for halting the spread of the coronavirus and recovering from its impact. The appeal will be launched at a virtual event tomorrow (23rd Apr'20) which will also be attended by WHO Director General, ADB vice president and World Bank's Managing Director. *Dawn.*

Pakistan still assessing debt relief from G20

The finance ministry has said that the situation about debt relief from G20 countries remains unclear and Pakistan may get maximum possible relief of \$ 1.7Bn. In the meeting of National Assembly Standing Committee on Finance, SBP Governor Dr. Reza Baqir said that relief in interest payments to individuals and businesses being affected by lockdown cannot be provided until the federal govt. gives subsidy to offset losses to banks. *Tribune.*

Centre has no objection if Sindh wants to reopen markets in Karachi: governor

Sindh Governor Imran Ismail has said that the federal govt. has no objection if the Sindh govt. reopens shops in Karachi during the coronavirus lockdown. He said that the federal govt. is aware of the problems being faced by the small traders due to the prolonged shutdown of the markets. *The News.*

KPT grants 15-day free storage for cargoes amid lockdown

KPT has granted importers free access to its storage spaces for 2 weeks to lessen their demurrage burden that swells due to lack of transportation amid lockdown. Terminal operating companies will be additionally allowed to utilize KPT land till 15th May'20 for the containers landing between 25th Mar'20 and 30th Apr'20. However, on expiry of this period and for the containers landing between 25th Mar'20 and 30th Apr'20, the 2nd slab of charges in lieu of demurrage will come into effect. *The News.*

Revised tax target: FBR now relying on Ramadan, Eid buying frenzy

FBR would be able to achieve the downward revised target of PKR 3.9Tn for FY20 on the assumption of restoration of economic activity in the coming Ramadan and Eid. FBR had estimated to collect PKR 500Bn in Mar'20 but it could fetch only PKR 310Bn. For Apr'20, FBR is envisaging collection of PKR 400Bn but the collection stood at PKR 150Bn so far, and it might be able to collect a maximum of PKR 200Bn. On the other hand, FBR has also reversed its concessionary SRO for allowing import of 61 health-related items, as 19 items out of 61 were issued with brand names in the SRO with effect from Mar'20 to 16th Apr'20. Now the FBR issued SRO without mentioning any specific brand names after facing criticism. *BR.*

PKR 175Bn refunds paid in 1st Jul'19 – 15th Apr'20: FBR

FBR has paid PKR 175Bn refunds during (Jul'19- 15th Apr'20) against PKR 107Bn paid in the same period of 2018-19, reflecting an increase of 64%. This amount has been paid other than the refund of PKR 45Bn issued to exporters under the PM's package. FBR had also asked 6,000 taxpayers to update their IBAN accounts for receiving income tax refunds directly into their accounts. *BR.*

Export-oriented sectors: Textile industry seeks advisor's help against ST on power bills

The textile industry has approached Advisor on Commerce, Abdul Razak Dawood, seeking his help against imposition of sales tax on electricity bills from Jul'19 on export-oriented sectors. The textile industry is of the view that Power Division in contravention of the law has issued bills through its Discos to the export sector, charging sales tax and other taxes, on a notional B3 tariff for not only the month of Mar'20 but retrospectively from Jul'19 to date at the higher notional value. *BR.*

Gwadar port: Import & transit movement of Afghan cargoes allowed

Ministry of Commerce (MoC) has allowed the import and transit movement of Afghan bulk cargoes of wheat, sugar and fertilizers at Gwadar port and onward transit to Afghanistan in bonded carrier, insured and sealable trucks having a tracking device installed on them. In addition, the customs authorities have also been directed by the MoC to take necessary and cost efficient measures to ensure the en route security of the cargoes. *BR.*

Income tax on exports up 33% in July-March

Large Taxpayers Unit (LTU) Karachi has reported that the collection of income tax from exports surged 33% to 5.25Bn in 9MFY20 as compared to PKR 3.9Bn in 9MFY19, largely because of a sharp decline in the value of local currency. FBR collects 1% from exports on their foreign receipts, which is the final discharge of liability. *The News.*

SECP directs micro-lenders to facilitate borrowers

SECP has directed non-bank lending companies to extend relief to their borrowers, as per their requests, by providing facilities like deferring the repayment of principal and rescheduling of loans. It has also asked Asset Management Companies to provide investors account statements and other information through SMS or email in lieu of sending hard material. To facilitate the asset management industry, the SECP has also increased the maximum period of borrowing by mutual funds for redemption purposes from 90 days to 365 days. *The News.*

Below 300 units, KE customers can avail three monthly instalments

K-Electric (KE) has announced that all single-phase residential customers utilizing up to 300 units can now pay their electricity bills for Mar-May'20 respectively in 3 equal monthly instalments payable till Nov'20. *The News.*

ECC meeting to clear PKR 200Bn for daily wage earners

The govt. has called a meeting of the ECC today (22nd Apr'20) to approve a mechanism for disbursement of PKR 200Bn among daily wage earners. The meeting, to be presided over by Adviser on Finance Dr. Abdul Hafeez Shaikh, is expected to take up a total of nine agenda items, including technical supplementary grants to various agencies. *Dawn.*

Companies and banks: Stimulus packages to give only partial relief: Moody's

Moody's has said that Asia has significantly stronger external and fiscal buffers, which provides the region more space as a whole to deliver on policy easing, however, the starting points differ quite a bit with frontier economies such as Mongolia, Pakistan and Sri Lanka on a weaker footing compared with higher-income economies. Govts. across the region have been swift in putting in place policies to support businesses and workers amid the coronavirus outbreak. *BR.*

3Mn face food crisis since Oct 2018: UN

Around 135Mn people across 44 countries experienced acute food insecurity at the close of 2019, said the UN's Global Report on Food Crises 2020. The report said that a total of 183Mn people are living in stressed conditions at the cusp of acute hunger and at risk of slipping into crisis or worse if faced with a shock or stressor, such as the Covid-19 pandemic. *Dawn.*

Pakistan ranks 145 on press freedom index

Reporters Without Borders (Reporters Sans Frontiers or RSF) has released the 2020 World Press Freedom index, indicating that Pakistan has slid down another three places to 145th position out of 180 countries. The top slot remained with Norway, while the lowest ranking was given to North Korea. China maintained its 177th position this year whereas India's ranking dropped to 142 from 140. *Dawn.*