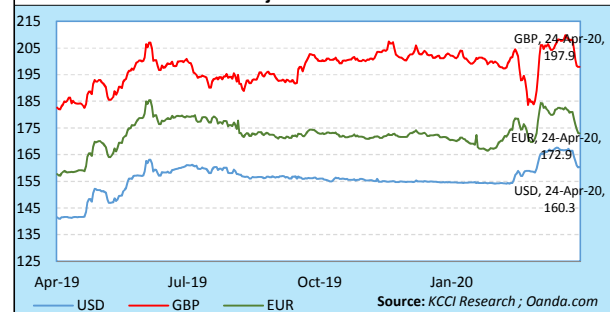


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	24-Apr	PKR	160.48	0.31%
USD-Open MKT	24-Apr	PKR	161.00	0.31%
KSE-100 index	24-Apr	Pts.	32,806	-0.14%
FIPI	24-Apr	\$ Mn	-0.95	NM**
Crude (AP'19)	23-Apr	\$/bbl	17.08	19.44%
Gold (MA'19)	23-Apr	\$/oz	1,737.7	0.74%
Gold (10g) Local	24-Apr	PKR	88,740	0.00%
Silver (MA'19)	23-Apr	\$/oz	15.39	0.49%
Cotton(KHI)-40 kg	24-Apr	PKR	9,431	0.00%
Kibor-6M	24-Apr	%	7.71	-0.06%
Forex Reserves	17-Apr	\$ Bn	17.30	0.03%
	FY20			YoY
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-Mar 20	\$ Bn	-2.77	73.10%
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

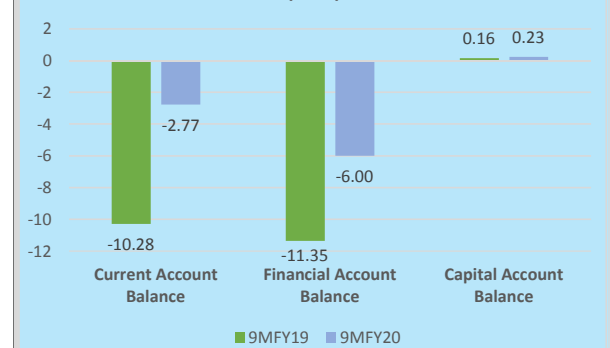


Quote of the Day

"When you have a dream, you've got to grab it and never let go."

Caroll Burnett

Pakistan's Balance of Payment's Snapshot (\$ Bn)



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

Carelessness to cause curbs on Eid: Lockdown extended till May 9

The National Coordination Committee has decided to further extend the lockdown till 9th May'20, as it decided to launch the test, track and quarantine or smart lockdown system throughout the country with the Inter-Services Intelligence's (ISI) help. Using the system, the federal govt. will lockdown those areas where there are numerous coronavirus cases whereas business in other areas will be kept open. *The News.*

Sindh Govt issues orders for Ramzan, business activities

The Sindh govt. has decided that all business activities will operate from 8 am to 5 pm with certain exceptions, however exceptions given to milk and dairy shops to operate till 8 pm shall be subject to condition that no sale of fried items like "Samosa, Pakora, Jalaibi" and such other iftari items shall be permitted. Tarawah/Namaz shall be offered at home and strict compliance of lockdown will also be made. Restaurants may operate for home delivery only from 5 pm to 10 pm only. The same timings shall strictly apply to drive through outlets but no take away from any restaurant/ shop etc is allowed. *BR.*

Covid-19 scenario: Govt fears GDP growth to go down by 1.3%

Govt. has submitted a detailed report on macroeconomic losses before the National Coordination Committee, assessing that the GDP growth would go down by 1.3%, shove 10% population below the poverty line and there will be loss of 3Mn jobs in post COVID-19 scenario. Different ministries and divisions are going to face a reduction in their revenues of PKR 638Bn 4QFY20 and FBR will face revenue loss of PKR 800Bn till Jun'20. The fiscal deficit could climb up to 9.6% of GDP for FY20. *The News.*

ADB pledges \$ 1.7Bn to Pakistan as coronavirus takes toll

ADB has pledged to provide \$ 1.7Bn to Pakistan to combat the economic impacts of coronavirus in the country. The bank will approve \$ 800Mn budget support by Jun'20. It will then provide the next tranche of \$ 900Mn by end-2020. The budget support will be provided to Pakistan on a special concessionary basis. *BR.*

PKR 47Bn cash subsidies given to export sectors

The federal govt has so far released over PKR 47Bn to textile and non-textile sectors as cash subsidies in Jul'19-Apr'20 under the PM's Export Enhancement Package. On 6th Apr'20, the last tranche of PKR 6Bn was released for the textile and clothing sector. Under the package, the govt. extended cash subsidy at the rate of 4% for garments exports, 3% on home-textile, and 2% on processed fabric. Under the PM Covid-19 Package, another PKR 45Bn have already been released to export-oriented sectors. *Dawn.*

CPEC projects may face delay, disruption: report

In a detailed report tabled before the high-powered National Coordination Committee (NCC), it has been revealed that Chinese companies working on CPEC projects will suffer delays and higher costs along with supply-chain and worker related disruptions will be witnessed. It states that Pakistan's plan to expeditiously build SEZs will also be thwarted or at least face delays as Chinese companies will find it hard to manage required human and capital supplies on an urgent basis. *The News.*

Tax laws grant immunity to first real estate buyer

FBR has said that the immunity from declaration of concealed money is available only to the first purchaser of a newly-constructed building or a housing unit under a new law. The new ordinance was promulgated with the aim to provide incentives of undeclared money for investment in the construction industry for economic growth. However, builders or developers, who are claiming the immunity, would not be allowed to change the name of ownership of a constructed or incomplete building. The builders and developers are required to get the projects registered electronically with the FBR by 31st Dec'20. *The News.*

Govt restates demand for waiver of container detention charges

The govt. has reiterated its advice for shipping companies to waive container detention charges on stranded cargoes till 30th Apr'20 as a gesture of goodwill like other regional peers in this difficult time. Delays in clearance of cargo are rendering heavy demurrage and container detention charges and traders are suffering massive financial losses. However, Hutchison Ports Pakistan said there was no notification from the ministry advising to waive terminal charges. *The News.*

SC directs authorities to amend vehicle registration rules

The Supreme Court has directed all provincial govts. as well as the Islamabad Capital Territory (ICT) to consider amending the Motor Vehicle Ordinance (MVO) and relevant rules to prevent registration of vehicles used in commission of crimes. The transferor/transferee at the time of registration of vehicle may be required to obtain a NOC from police or to submit an affidavit to the effect that the vehicle is not involved in any criminal case. *Tribune.*

Pakistan's exports to Africa increase by 10%: Razak Dawood

Adviser on Commerce A.Razak Dawood has said that Pakistan's exports to Africa have increased by 10%. He stated that under the "Look Africa Policy Initiative", rice exports have increased 20%, from \$ 500 to \$ 600Mn, tractors from \$ 9 to \$ 15Mn, clothing from \$ 4 to \$ 50Mn, and bed linen from \$ 30 to \$ 36Mn. *The News.*

China entered into economic recovery phase after controlling Covid-19: PM's aide

PM's adviser on commerce, Abdul Razak Dawood has said that China has entered into an economic recovery phase after successfully overcoming the Covid-19 outbreak which will also benefit Pakistan in CPEC and other business sectors. *Tribune.*

Profit rates on savings schemes slashed

The govt. has slashed profit rates on all savings schemes and accounts of the Central Directorate of National Savings (CDNS) with effect from 24th Apr'20. The profit rate on Defence Savings Certificates has been reduced to 8.54% from 10.54%, Behbood Savings Certificates and Pensioners' Benefit Account has to 10.32% from 12.28%, regular income certificates to 8.28% from 10.56%, special savings certificates to 8.10% from 11.13% and savings accounts certificates to 7% from 8.60%. *Dawn.*

Developing economies could see sharper recession in 2020, WB warns

Senior World Bank officials have warned that developing economies could see a deeper recession than currently expected if consumption and investment do not rebound quickly after the coronavirus pandemic. Preliminary baseline scenario forecasts a grim 2% drop in economic output in developing countries, a sharp swing from average growth of 4.6% over last 60 years. But the situation could be considerably worse and output could drop by nearly 3% if just one of the Bank's assumptions failed to materialize. *Dawn.*

PKR 4.8Mn fines imposed on profiteers from Jan 1 to April 20, SHC told

Karachi commissioner has informed the Sindh High Court that the divisional and district administrations have exercised their powers under the relevant prevalent laws to control profiteering and hoarding and a number of profiteers have been sent to prison and fined PKR 4.8Mn from 1st Jan'20 to 20th Apr'20. *The News.*

Bank holiday

All banks, development finance institutions, microfinance banks and SBP will remain closed for public dealing on 27th Apr'20, which would be observed as a "Bank holiday" for the purpose of deduction of Zakat. *The News.*

Banking hours for Ramadan

SBP has announced that working hours for banks in Ramadan will be from 10:00am to 4:00pm with prayer break from 2:00pm to 2:15pm, from Monday to Thursday. However, on Fridays, office hours will be from 10:00am to 1:00pm without any break. *The News.*