

### Countrywide lockdown extended till 14<sup>th</sup>

While the existing countrywide restrictions to slow the spread of coronavirus will remain enforced for two more weeks, PIA will operate 17 special flights between 4<sup>th</sup>-11<sup>th</sup> Apr'20 to bring back around 2,000 overseas Pakistanis from different countries. In a meeting of the National Coordination Committee, It was also decided that goods transport movement would be restored to ensure adequate supply of essential food items amid lockdown. *Dawn*.

**Top businessmen seek relief amid COVID-19 lockdown** The top businessmen of the country via video conference held a meeting of the PM's core economic team in which they asked the govt. to resolve their liquidity crunch through immediate release of tax refunds and granting more concessions on principle and mark-up of outstanding loans. Businessmen hailing from Karachi asked the govt. that they be allowed to run their industrial units. The businessmen also demanded provision of financing payroll and asked the govt. to manage currency as depreciation resulted into creating problems for managing their input costs. *The News*.

### Businesses ask for easing lockdown in Sindh

Industrialists are calling upon the Sindh govt. to partially allow general industries to resume their operations. In a meeting with city and provincial authorities, they presented a list of 125 units that should be allowed to restart operations. Industries have asked the Sindh govt. to make new standard operating procedures (SoP) and safety measures for allowing labor and staffers to work in the industries. *Dawn*.

### World could face food crisis: UN, WTO

The heads of three global agencies (UN FAO, WHO and WTO) have warned of a potential worldwide food shortage if authorities fail to manage the ongoing coronavirus crisis properly. Many govts. around the world have put their populations on lockdown to slow the spread of the virus but that has resulted in severe slow-downs in international trade and food supply chains. *BR*.

### AGMS, statements: SECP gives regulatory relief to corporate sector

SECP has announced regulatory relief for the corporate sector to dilute the impact of coronavirus on working of companies across Pakistan. In view of Circular 06/2020 dated 22<sup>nd</sup> Mar'20 a 30-day general extension in holding "AGM" was provided to all companies facing difficulties in holding their annual general meetings for year-ended 31<sup>st</sup> Dec'19. Now, the said extension is being simultaneously extended to listed companies under Section 223(2) of the act, for laying their annual financial statements in the AGM. Moreover, the SECP shall facilitate companies for grant of extension in filing of first quarter financial statements on application sent to SECP via email. *BR*.

### Insurance companies, Takaful operators: SECP withdraws circular No 18 of 2016

SECP has withdrawn its direction to the insurance companies and Takaful operators to submit a statement of branch network along with the statutory returns filed under Insurance Ordinance, 2000. The SECP has issued Circular 18 of 2020 to withdraw Circular Number 18 of 2016. *BR*.

### PKR 59Bn claims: PKR 56Bn GST refunds sanctioned via Faster system: FBR

FBR has so far sanctioned PKR 56Bn sales tax refunds through FASTER system since Jul'19 against the claimed amount of PKR 59Bn, reflecting 95% payments. 7,965 cases were filed since Jul'19, after payment of verified amount, 954 claims are still under process. The deferred amount of claims now stood at around PKR 5Bn. *BR*.

### KE to adopt average billing system to facilitate consumers

In light of the COVID-19 crisis and the city-wide restrictions, K-Electric has notified NEPRA that it will facilitate customers by using the consumption value of either the previous 11 months' average or the corresponding month last year whichever is "lower". The step is in continuation of its earlier efforts to provide relief via due date extension for bills below PKR 4,000. *BR*.

### World Bank okays another \$ 700Mn for Dasu project

World Bank's board of directors has approved a \$ 700Mn additional financing for 250km transmission line of the Dasu Hydropower Project to be completed by Dec'23. World Bank is scheduled to approve around \$ 200Mn quick disbursing loan for Pakistan today (2<sup>nd</sup> Apr'20). *Dawn*.

### Hot money outflows accelerate in March

After foreign investments in T-bills witnessed a massive jump during 9MFY20 reaching as high as \$ 3.4Bn, \$ 1.74Bn alone has been withdrawn in Mar'20. Inflows during 9MFY20 were \$ 4.13Bn including \$ 3.43Bn in T-bills while outflows during the same period was \$ 2.92Bn including \$ 2.06Bn from T-bills — rest of the outflows were from stock market. *Dawn*.

### E-commerce platforms demand free movement in lockdown

The trend of online shopping in Pakistan has spiked following imposition of lockdowns in multiple cities to tackle the spread of coronavirus and some online platforms are now urging the govt. to facilitate them in smooth movement so they could serve the masses. Carrefour has claimed that shops that have online operations and other e-commerce companies are experiencing an increase in the number of orders pertaining to various essential commodities and goods. *Tribune*.

### Textile firms took risk and sold forward US dollars: Razak Dawood

The govt. has flatly refused to provide 10 textile groups compensation amounting to PKR 15Bn against the loss incurred because of their future trading and termed it their commercial decision. The 10 groups had asked the govt. to intervene by giving exporters the option to make export contracts null and void to mitigate losses, mainly because of the recent spike in the value of USD against PKR to close to PKR 167. *The News*.

### State Bank launching eLearning portal

SBP supported National Financial Literacy Program for Youth (NFLP-Y) is launching Pakistan's first online financial literacy course, which is delivered through an engaging and interactive game with lessons in both English and Urdu. The game targets three age groups — children (9-12), adolescents (13-17), and youth (18-29) and can be accessed through desktop browser or through a dedicated mobile phone application. *The News*.

### Inflation eases to 10.2% in March as oil price slump

Annual consumer inflation edged down to 10.2% in Mar'20 from 12.4% in Feb'20, as dwindling oil prices and unchanged energy tariffs kept the trend downward last month. PBS data further showed that CPI inflation urban increased by 9.3% on a year-on-year basis as compared to an increase of 11.2% in the previous month whereas CPI inflation rural increased by 11.7% on year-on-year basis as compared to an increase of 14.2% in the previous month. *The News*.

### Locusts thrive in deserts as covid-19 spread takes precedence

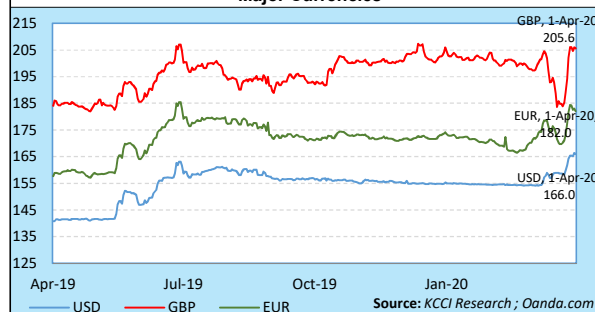
Sindh Agriculture Department has said that the threat of novel coronavirus spread has slowed down operations against locust swarms, which could still affect the upcoming Kharif sowing season. It said that the monsoon season is about to begin, and that would again increase locust population. It added that China had sent aid for remote sprays, but the federal govt. had not provided any spray to Sindh, as everyone remained in the grip of coronavirus and forgot about the locust issue, which is still a threat to food security. *The News*.

### Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	2-Apr	PKR	166.83	0.08%
USD-Open MKT	2-Apr	PKR	165.50	-0.15%
KSE-100 index	2-Apr	Pts.	29,506	0.94%
FIPI	2-Apr	\$ Mn	-4.44	NM**
Crude (AP'19)	2-Apr	\$/bbl	21.50	6.97%
Gold (MA'19)	2-Apr	\$/oz	1,596.6	0.73%
Gold (10g) Local	2-Apr	PKR	84,539	-0.41%
Silver (MA'19)	2-Apr	\$/oz	14.07	-0.60%
Cotton(KHI)-40 kg	2-Apr	PKR	9,431	0.00%
Kibor-6M	2-Apr	%	11.08	-0.08%
Forex Reserves	20-Mar	\$ Bn	18.11	-3.36%
	<b>FY20</b>			<b>YoY</b>
Remittances	Jul-Feb 20	\$ Bn	15.13	5.37%
Exports*	Jul-Feb 20	\$ Bn	15.65	3.65%
Imports*	Jul-Feb 20	\$ Bn	31.42	-14.06%
Trade Balance*	Jul-Feb 20	\$ Bn	-15.77	26.72%
Current Account	Jul-Feb 20	\$ Bn	-2.84	71.04%
Foreign Direct Inv.	Jul-Feb 20	\$ Bn	1.85	184.81%
LSM Growth*	Jul-Jan 20	%	-3.37	
Avg. CPI	Jul-Mar 20	%	11.53	
Discount Rate	Mar-20	%	11.00	

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

### Major Currencies

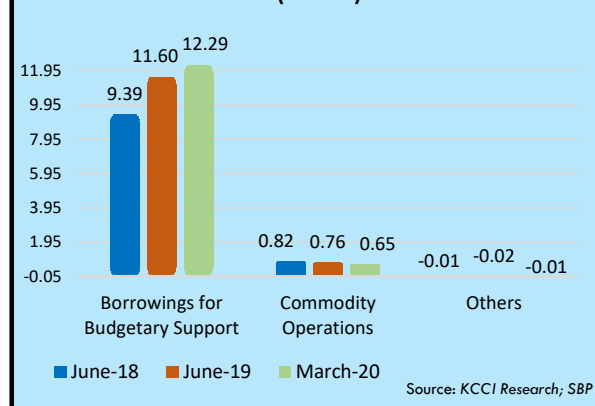


### Quote of the Day

*"Formal education will make you a living; self education will make you a fortune."*

**Jim Rohn**

### Outstanding Government Borrowing (PKR Tn)



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