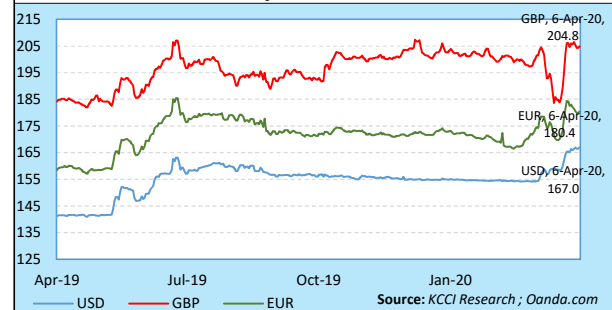


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	6-Apr	PKR	166.99	0.19%
USD-Open MKT	6-Apr	PKR	163.78	-1.34%
KSE-100 index	6-Apr	Pts.	30,579	-3.30%
FIPI	6-Apr	\$ Mn	-5.72	NM**
Crude (AP'19)	6-Apr	\$/bbl	28.82	16.21%
Gold (MA'19)	6-Apr	\$/oz	1,640.1	0.58%
Gold (10g) Local	6-Apr	PKR	86,590	-0.05%
Silver (MA'19)	6-Apr	\$/oz	14.52	-0.89%
Cotton(KHI)-40 kg	6-Apr	PKR	9,431	0.00%
Kibor-6M	6-Apr	%	10.99	-1.00%
Forex Reserves	27-Mar	\$ Bn	17.39	-3.99%
		FY20		YoY
Remittances	Jul-Feb 20	\$ Bn	15.13	5.37%
Exports*	Jul-Mar 20	\$ Bn	17.45	2.23%
Imports*	Jul-Mar 20	\$ Bn	34.81	-14.42%
Trade Balance*	Jul-Mar 20	\$ Bn	-17.36	-26.45%
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

"Perfection is not attainable, but if we chase perfection we can catch excellence."

Vince Lombardi

Increasing Trend of COVID-19 Cases in Pakistan



Disclaimer

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Relief Fund: Tax exemptions to be approved by cabinet today

The federal cabinet, which is scheduled to meet today (7th Apr'20) with the PM in the chair and will formally approve tax exemptions on the funds to be extended to the PM's Covid-19 Pandemic Relief Fund 2020, till 30th Jun'21. The Finance Ministry has proposed tax relief measures including exemption from income tax on any income derived by "The Prime Minister's Covid-19 Pandemic Relief Fund-2020. BR.

FATF to review steps taken by Pakistan in June

Pakistan's performance to meet international commitments and standards in the fight against money laundering and terror financing will be reviewed by the FATF at its meeting slated to be held in Beijing on 21st-26th Jun'20 and the assessment would lead to final announcement in Oct'20 if Pakistan should move out of the grey list. Dawn.

Nausheen Javaid made FBR chief

The federal cabinet has approved appointment of Nausheen Javaid Amjad as the new chairperson of the FBR. The Cabinet has also approved termination of the honorary/pro-bono appointment of Shabbar Zaidi as chairman FBR. BR.

FBR receives 10,000 income tax returns in virus downturn

FBR has received around 10,000 income tax returns amid the coronavirus-induced lockdown for two weeks. Weekly active taxpayers list (ATL) 2019 for returns filed up to 5th Apr'20 showed that the FBR received around 2.6Mn returns. FBR said people are filing income tax returns in order to avoid higher rates of WHT and that payments through the online system have increased substantially. The News.

SBP launches 'RFCC' for hospitals, medical centres

SBP has announced more flexibility under the Refinance Facility for Combating COVID-19 (RFCC) to further facilitate hospitals and medical centres engaged in the fight against COVID-19. Now, hospitals and medical centres will be allowed to avail financing against their existing equipment and purchase of refurbished equipment as well, provided the same are used in creation of special facility/isolation ward to deal with COVID-19. Moreover, maximum coverage of 60% of civil works, for setting up separate/isolation facility, has also been enhanced to 100%. BR.

State Bank advises customers against disclosing information on incoming calls

SBP has taken notice of phishing telephone fraudsters, advising bank customers not to disclose personal information on incoming calls. Fraudsters, imitating as officials of SBP, bank or any other govt. agency, have been attempting to seek personal information from the public on the pretext of verification of account due to emergency conditions under COVID-19 pandemic. Details of any such call or message received by the public may also be reported to SBP helpline at 021-111-727-273 or emailed at cpd.helpdesk@sbp.org.pk. The News.

All industries having residential colonies will be allowed to function: minister

Sindh Minister for Information Nasir Hussain Shah has said that although the Sindh govt. is adhering to the social distance policy, even then the supply of essential services and transportation of goods could not be stopped. He said that all those industries which have their own residential colonies would be allowed to function after devising standard operating procedures for them. BR.

P/L statement: SECP extends major relief to companies

SECP has extended major relief to all companies including mutual funds from submission of certain information in filing of Statement of Profit or Loss, as on 31st Mar'20. Gain/loss, if any, due to fair value measurement of FVPL equity instruments, may be shown in the Statement of Changes in Equity, as a separate component of equity; the amount taken to equity including any adjustment/effect for price movements shall be taken to the Statement of Profit or Loss for the year/period ending 30th Jun'20. BR.

After reports on sugar and wheat crises, PM Imran Khan makes changes in his cabinet

PM Imran Khan has reshuffled the federal cabinet on the heels of a jaw-dropping inquiry report on the sugar and wheat crisis, sending shockwaves through the power corridors. Fakhar Imam has been made Minister for National Food Security, replacing Khuro Bakhtyar, who will now take care of the Ministry of Economic Affairs, replacing Hammad Azhar, who has now been made Minister for Industries. Previously, A. Razak Dawood was PM's Advisor on Commerce, Industries and Production. The News.

Govt slashes prices of RLNG for SSGC, SNGPL consumers by nearly 16%

The govt. has decreased the prices of RLNG by 15.92% for the consumers of SSGC and 15.69% for the consumers of SNGPL. The price of RLNG for SSGC has been set at \$ 9.58 per mmbtu for the ongoing month while for SNGPL the price will be \$ 9.56 per mmbtu. With the decrease in RLNG prices, it would reduce the power generation cost from this source, as this imported gas is the second largest contributor in the national energy mix. The Nation.

Wrangling persists over electric vehicle policy

An electric vehicle policy came up for discussion, and persistent differences in views between Ministry of Commerce and Ministry of Climate Change continued to mar the smooth passage of the policy. The meeting presided over by Adviser for Commerce Abdul Razak Dawood decided that the focus of electric vehicles in Pakistan should be initiated with two wheelers (motorcycles) and three wheelers (auto rickshaws) whereas issue of electric four wheelers (cars) would be taken up at a later stage. Dawn.

30Mn approach Ehsaas program for financial help

The govt. has received more than 30.45Mn requests for financial assistance under the Ehsaas Emergency Cash Program announced for people rendered jobless by the lockdown imposed because of the Covid-19 pandemic. The govt. will provide an amount of PKR 12,000 to the deserving poor applicants and the payment process will start from 8th Apr'20. Dawn.

Pulses, edible oil imports stuck at port awaiting SRO

Importers of pulses and representatives of the edible oil industry said that they are unable to clear their consignments from the port because duty and tax relief related SROs have still not been issued. On 30th Mar'20, the government decided to bring advance tax on import of pulses to zero from 2% and exemption of 2% additional customs duty on oil seeds and palm oil imports for alleviating the adverse impact of Covid-19 and lockdown. Around 400-500 containers carrying 25 tons each of various pulses are awaiting clearance whereas importers of oil seeds are also double minded as they are not clearing 32,000 tons of canola seed that landed at Karachi Port and another 64,000 tons at Port Qasim. Dawn.

Builders ready to initiate new projects worth PKR 1Tn

Pakistan is set to see exponential growth in housing and construction industry, as builders and developers are poised to initiate around 1,000 new projects worth over PKR 1Tn over the nine-months ending Dec'20. Last week, PM Imran Khan announced an industry specific historical relief package cum amnesty scheme – subsidy and tax holidays for investors and purchasers – aimed at creating employment opportunities for daily wage earners and turning around the coronavirus pandemic hit domestic economy. Tribune.