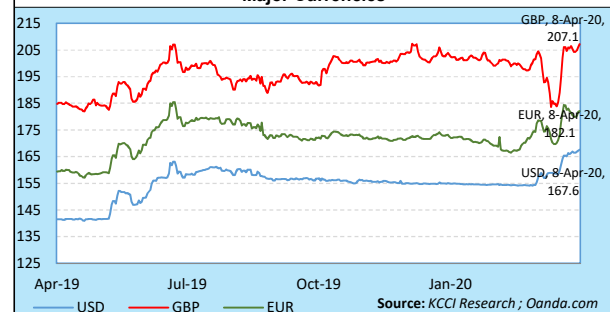


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	8-Apr	PKR	167.76	-0.08%
USD-Open MKT	8-Apr	PKR	164.78	0.30%
KSE-100 index	8-Apr	Pts.	30,971	-0.83%
FIPI	8-Apr	\$ Mn	-0.19	NM**
Crude (AP'19)	8-Apr	\$/bbl	24.42	-7.29%
Gold (MA'19)	8-Apr	\$/oz	1,670.2	-1.39%
Gold (10g) Local	8-Apr	PKR	86,590	0.00%
Silver (MA'19)	8-Apr	\$/oz	15.29	0.07%
Cotton(KHI)-40 kg	8-Apr	PKR	9,431	0.00%
Kibor-6M	8-Apr	%	10.66	-26.00%
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

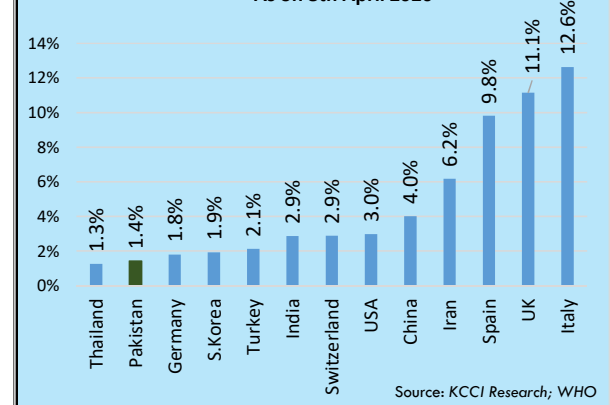


Quote of the Day

“Even if you are on the right track, you’ll get run over if you just sit there.”

Will Rodgers

Coronavirus: Death Rate in Selected Countries As on 8th April 2020



Disclaimer

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KCCI View icon represents the sole viewpoint of the KCCI R&D Cell, and is stated to enrich the readers' understanding of the news item. The

Business community's issues taken up with stakeholders for early resolution: MoC

Ministry of Commerce has said that business community's issues are being taken up with the stakeholders concerned for early resolution. In this regard, four meetings have already been held so far with President KCCI and other chambers' representatives. The issues facing by business community were related with cash flow problems, mark up on loans and maturity of letters of Credit (L/C) early refund of Sales Tax, payment of Duty Drawback and Drawback of Local Taxes and Levies (DLTL), deferring the payment of gas and electricity bills of industries, allowing confirmed export orders to be dispatched, allowing movement of workers of the three critical sectors i.e. food, pharmaceuticals and energy, finding alternative sources for the imported food items, making SOPs for export oriented industries to allow them to function and the like. BR.

Prolonged closure to be disastrous for economy, opines KCCI chief

President KCCI, Agha Shahab, has said that the Sindh govt. should take notice of the situation and order the committee to notify SOPs for the industries at the earliest while the labor department should only be authorized to vigilantly supervise all the industrial activities. He said that prolonged closure of the industrial units is going to be disastrous for the entire economy. While expressing concerns over the arrest of an owner of a textile mill, he said that it was not a wise move to arrest anyone or raid industries but any violation of govt's. order should be brought to KCCI's and relevant industrial zone association's notice so that the same could be amicably resolved through negotiations. BR.

KE to resume meter-reading, on actual consumption

K-Electric (KE) has decided to resume meter reading in selected areas of the city from 9th Apr'20. It has taken this step in consultation with NEPRA after considering customers' demands and responding to them. Over the next few days, KE will issue Apr'20 bills. Consumers need not pay their bills issued for Mar'20 under the average billing mode. If some consumers have already paid their bills, they will be adjusted with actual meter readings in the bill for the month of Apr'20. BR.

ECC approves PKR 50Bn relief package for subsidized items at Utility stores

ECC has approved a supplementary grant worth PKR 50Bn, for the Utility Stores Corporation (USC) announced under PM relief package. The Ramadan relief package worth PKR 2.5Bn is also a part of the grant, which would be effective from 17th Apr'20. *The Nation*.

Fit and proper criteria: SECP nod mandatory before appointment of directors

SECP will make mandatory for securities exchange, clearing house and central depository to obtain clearance from the commission, on the fit and proper of the directors prior to their appointment or election, on the board of directors. The SECP has issued SRO 292 (I)/2020. BR.

PSX completes pilot run of new surveillance system

Pakistan Stock Exchange (PSX) has integrated and successfully completed the pilot run of the surveillance system in the last week of Mar'20 in close coordination with the SECP. In this exercise the Shenzhen Stock Exchange (SZSE) pilot version of surveillance software has been successfully integrated with existing trading system of PSX to further strengthen the market surveillance capabilities of PSX. BR.

Forex firms receive \$ 10Mn in 2 days as SBP relaxes lockdown

Foreign exchange firms have managed to receive around \$ 10Mn worth of remittances in two days after SBP allowed them to open their branches amid coronavirus-sparked lockdown. The smooth inflows of remittances are likely to help stabilise local currency, which has been under pressure since last month because of foreign portfolio outflows from the country. *The News*.

Coronavirus renders 10,000 Pakistanis jobless in UAE: official

Pakistani Consul General in Dubai has said that around 10,000 Pakistanis have been rendered jobless in the UAE due to the coronavirus pandemic. In total, around 35,000 Pakistanis have registered with the consulate in Dubai in a bid to return to their homeland and preparations are underway to bring back the stranded Pakistanis. *The News*.

Pakistan's inflation rate to drop to 8.3% next year: ADB

ADB has projected that Pakistan's inflation rate would slow down to 8.3% in FY21 because of which it expects SBP to take further policy action to both manage inflation and boost economic activity. It said that a drop in international oil prices forecast in 2HFY20 should translate to lower production and transport costs for goods and services, which could be passed on to consumers. *The Nation*.

Virus situation can worsen in coming days: PM

Urging people to maintain social distancing to prevent the spread of the novel coronavirus, PM Imran Khan has warned that the viral disease would increase in the days to come and announced that the distribution of PKR 12,000 four-month stipend among 12Mn poor and daily wage earners will start from today (9th Apr'20) through 17,000 points across the country. *Dawn*.

Pakistan allows cargo trucks to cross over into Afghanistan thrice a week

Pakistan has decided to allow movement of cargo trucks and containers to cross-over into Afghanistan thrice a week on Monday, Wednesday and Friday starting from 10th Apr'20 on the neighboring country's request. The decision was taken following consultations and coordination between the two countries as per agreed upon protocols. *Tribune*.

Govt seeks to clip SBP governor's wings

The federal govt. has proposed removing SBP governor from the post of Chairman of the SBP board of directors to keep SBP's activities in check after its management's aggressive bid for complete autonomy. SBP's management had sought unbridled powers in the draft amendment bill of the SBP Act of 1956 containing suggestions with the support of IMF but the summary was returned. As a consequence, Pakistan has again missed the IMF's deadline to present amendments to the SBP Act in parliament by 31st Mar'20. *Tribune*.

Trade officers tasked to secure food imports

The Commerce Ministry has tasked trade and investment officers posted abroad to explore potential markets for food imports to avoid possible shortages in the domestic market. Meanwhile, FBR has notified exemption of 2% WHT on import of pulses, additional customs duty of 2% on import of edible oil and seeds. WHT on supply of essential items including tea has also reduced to 1.5%. The exemption in duty on imports and lower taxes on supply will be in effect until Jun'20. *Dawn*.

Global trade will plunge by a third in 2020: WTO

The World Trade Organization (WTO) has warned that the deepest recession of our lifetimes could be on the horizon. It presented two scenarios that it deemed "plausible", depending on how quickly the pandemic was conquered and the measures govt.s put in place to dampen the blow. In an optimistic scenario, economists see the volume of global merchandise trade falling by 13% in 2020 compared to 2019. The other scenario warns that the decline could be 32%, or even more. *Dawn*.