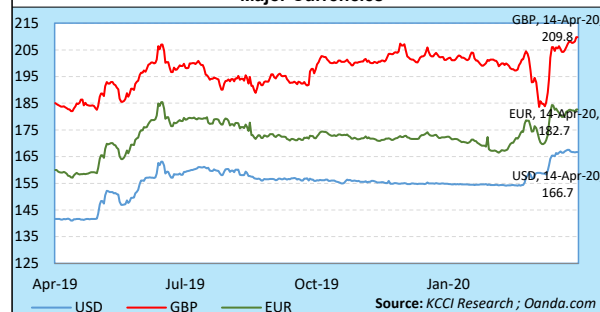


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	14-Apr	PKR	166.95	0.07%
USD-Open MKT	14-Apr	PKR	166.00	0.00%
KSE-100 index	14-Apr	Pts.	31,223	0.61%
FIPI	14-Apr	\$ Mn	-1.03	NM**
Crude (AP'19)	14-Apr	\$/bbl	22.36	-3.79%
Gold (MA'19)	14-Apr	\$/oz	1,750.3	1.59%
Gold (10g) Local	14-Apr	PKR	92,403	0.47%
Silver (MA'19)	14-Apr	\$/oz	15.67	-0.90%
Cotton(KHI)-40 kg	14-Apr	PKR	9,431	0.00%
Kibor-6M	14-Apr	%	10.15	0.01%
Forex Reserves	3-Apr	\$ Bn	16.99	-2.31%
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	-14.42%
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

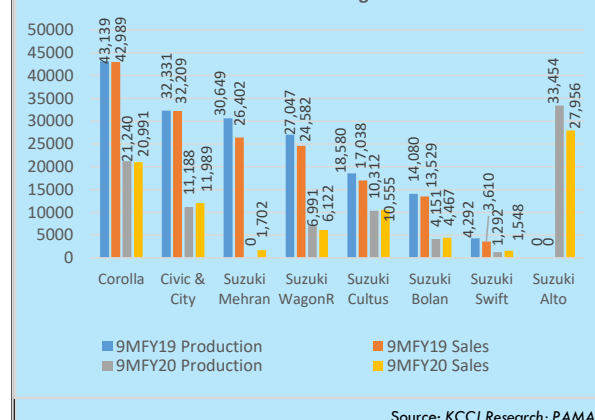


Quote of the Day

"You will either step forward into growth or you will step back into safety."

Abraham Maslow

Production and Sales of Passenger Cars in Pakistan



Disclaimer

This report has been prepared by KCCI Research & Development Cell. The information contained herein has 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

Covid-19: Economic outlook remains subdued: SBP

According to the 2nd Quarterly Report "The State of Pakistan's Economy" for FY20 issued by SBP, the spillovers from the global economy and the infection-containment measures in the country are bound to weaken the economic activity and consumer demand and adversely impact supply. SBP's projections for GDP growth are revised to 3.0% in FY20, down from 3.3% in FY19. However, SBP is expecting that GDP growth projections are now likely to be revised downward further. BR.

Curbs eased for certain industries

PM Imran Khan has announced that the construction industry has been allowed to operate with immediate opening of basic things for the industry in the first phase however, lockdown of public places would remain for the next two weeks. Minister for Revenue Hammad Azhar said that the industries that are going to be opened included; chemical manufacturing plants; e-commerce exports; e-commerce locals few necessary items; software development and programming; papers and packaging units and industries whose labour is present at their premises; and cement plants, fertiliser plants, mine and minerals. He further stated that dry cleaners and laundry services, bricks, plants nurseries, agriculture making units, glass manufacturing, veterinary services and all exports industries with the condition that trade development authority would confirm their orders, books shops, and stationary. He said that all those industries would be opened with the SOPs that have been provided to the provinces last week. BR.

FBR directed to ensure speedy payment of duty drawback claims, rebate

Advisor on Commerce Abdul Razak Dawood, during a visit to FBR headquarter, has directed FBR to ensure speedy payment of pending duty drawback claims and rebate to the exporters. According to exporters refunds claims under the heads of duty drawbacks on local taxes (DLTL) and customs rebate are also stuck up which are over PKR 120Bn. BR.

IMF projects sharp decline in growth

IMF in its latest report the "World Economic Outlook (WEO), the Great Lockdown" has projected a sharp decline in the GDP growth rate for Pakistan from 3.3% in 2019 to -1.5% in 2020, and projected rise in unemployment from 4.1% in 2019 to 4.5% in 2020, and further rise to 5.1% in 2021. The fund has also projected a rise in inflation from 6.7% in 2019 to 11.1% in 2020, which is projected to decline to 8% in 2021. BR.

Federal govt puts sanitizer manufacturing under DRAP's control

In a surprise move, the govt. has put hand sanitizer manufacturing under the control of Drug Regulatory Authority of Pakistan (DRAP) and allowing controlling it as regulated items like pharmaceutical products, instead of Pakistan Standards and Quality Control Authority (PSQCA) which controlled all such personal care products and acknowledged globally. The News.

Gold hits all-time high of PKR 100,400/tola

Gold has hit an all-time high of PKR 100,400/tola partly owing to rupee depreciation and partly tracking international markets that are aiming for the sky amid a global COVID-19 pandemic that has crippled the world economy. The News.

Traders challenge likely rice export ban with stock stats

Exporters have said that a ban on rice exports in a bid to avoid a possible shortage would be unnecessary as well as unjustified as huge stocks of this grain were available in the market, while sowing for the next crop is around the corner. They said that Pakistan produces around 7Mn tons of basmati and non-basmati rice, of which 2Mn tons are consumed locally, 4 to 4.5Mn tons are exported legally, while 0.5Mn tons are traded unaccounted. They said that if any coercive decision is taken this time, it will affect exporters negatively and growers will not sow paddy, as it is mostly an export commodity. The News.

Pakistan urges China to soften terms for power deals

Pakistan has requested China for ease in payment obligations of over \$ 30Bn worth of about 12,000MW power projects under CPEC to minimize its financial and economic difficulties. This is part of the ongoing govt. efforts to secure discounts and savings on power purchases from independent power producers (IPPs) as circular debt liabilities cross PKR 2Tn. Dawn.

Traders defer market opening plan

Karachi based traders have deferred their plan to open markets from today (15th Apr'20) on the request of Additional Inspector General and Commissioner Karachi. Hence, all markets will remain shut today. Dawn.

Anti-profiteering task force in all districts of Sindh ordered

The Sindh High Court has directed authorities to constitute a task force in every district under the supervision of Deputy Commissioners (DCs) to curb the menace of profiteering, black marketing and hoarding of essential commodities in the province. A two-judge bench said that commissioners' offices should prepare a Standard Operating Procedure (SOP) and send it to DCs for its proper implementation. Dawn.

FBR misses deadline for release of PKR 100Bn tax refunds

FBR has missed the deadline for releasing PKR 100Bn in legacy refunds that PM Imran Khan had promised to release immediately under the economic relief package in order to provide liquidity to businesses during the lockdown period. On the other hand, the finance ministry has decided to increase the quantum of legacy refunds to PKR 157Bn, which would be released under the relief package. Tribune.

Coronavirus fears: G7 favors debt standstill for poorest nations

Finance ministers and central bankers from G7 countries have said that they are in favor of a temporary halt to debt payments from the world's poorest countries, but only if G20 govts. also agree. The IMF and World Bank have called for official creditors to provide relief to the world's 76 poorest countries and the IMF has approved a six-month standstill on debt payments from 25 nations, mostly in Africa. Tribune.

Local factories capture protective gear market

The rapid spread of the coronavirus pandemic and increase in demand has convinced local manufacturers to produce face masks and protective clothing at a cheap rate in factories in several cities of Punjab. Tribune.

PM decides to enhance loaning limit up to PKR 25Mn under 'Kamyab Jawan' Programme

PM Imran Khan has decided to further provide greater entrepreneurship opportunities to the country's youth by enhancing the loan limits under the Kamyab Jawan program from the current limit of PKR 5Mn to PKR 25Mn. He called for expediting the process for distribution of amounts among the applicants after improvement in the current situation. The Nation