

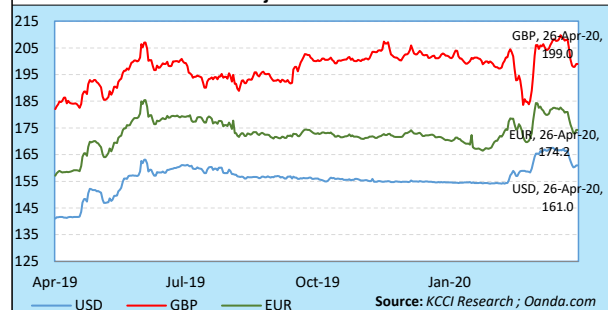


### Economic Indicators

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)	24-Apr	\$/bbl	17.08	0.00%
Gold (MA'19)	24-Apr	\$/oz	1,743.6	0.34%
Gold (10g) Local	24-Apr	PKR	88,740	0.00%
Silver (MA'19)	24-Apr	\$/oz	15.36	-0.19%
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%
<b>FY20</b>				
<b>YoY</b>				
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

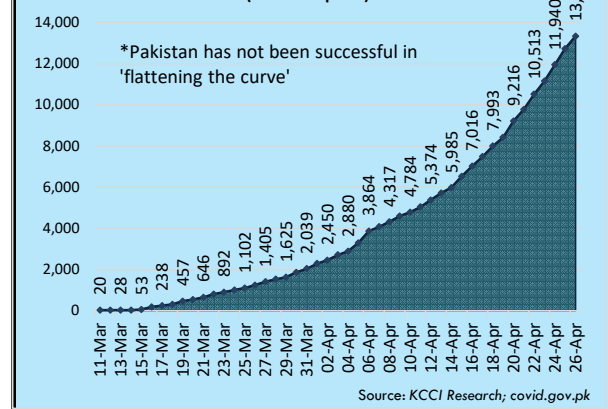


### Quote of the Day

*"Business is a game, played for fantastic stakes, and you're in competition with experts. If you want to win, you have to learn to be a master of the game."*

**Sidney Sheldon**

### Covid-19 Total Confirmed Cases in Pakistan (till 26th Apr'20)



### 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. This 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

### Small businesses: ECC may approve package today

ECC is likely to approve a package for small business titled "Chota Karobar Imdadi Package" today (27<sup>th</sup> Apr'20). The purpose of this package is to resolve issues of working capital of those small businesses which have been massively affected due to lockdown. Minister for Industries, Hammad Azhar has said that his ministry is working on a collateral free financing for SMEs for phase 2 of the relief package. The 2<sup>nd</sup> phase would also include targeted/prioritized relief measures for sectors most hit by the Covid-19. *BR-Mon.*

### Sindh issues SOPs for online businesses

Sindh govt. has allowed to resume business activities in the province from Monday to Thursday between 9am and 3pm with strict conditions attached to it during coronavirus lockdown. Traders have to completely implement the SOPs devised for online shutter down business. A prior list of the shop owners, staffers and delivery boys working at the business place should be provided to the provincial govt. while all preventive material including hand gloves, sanitizers be provided to them. No customer dealing would be allowed at the shops and only online orders would be entertained for the purpose. The order will come into effect from 27<sup>th</sup> Apr'20 for an indefinite period and the shop owners had to give an undertaking for fully implementing the SOPs. *BR-Sun.*

### In-camera session of parliamentary panel on Covid-19 today

An in-camera meeting of the special Parliamentary Committee on Coronavirus Disease will be held at the Parliament House today (27<sup>th</sup> Apr'20) to review the impact of the continuous lockdown on the country's economy and to receive recommendations from representatives of traders and the business community for formulating a strategy to deal with the crisis. *Dawn-Mon.*

### Pakistan's economy in deep trouble

The World Bank has warned that Pakistan's economy can shrink 1.3% to 2.2% in FY20 whereas the IMF says the economy may contract 1.5%. SBP also believes all growth indicators will have to be revised downwards. KCCI President Agha Shahab is not that optimistic. He said that, since lockdown still remains in place except for some exempted sectors, almost 90% business activities have come to a halt, wreaking havoc everywhere across the industrial spectrum and hitting SMEs very badly. *Tribune-Mon.*

### Pakistan resuming oil imports as demand picks up

Pakistan will allow the resumption of oil imports as it eases some coronavirus lockdown restrictions and as farmers start wheat harvesting, the energy ministry said. The ministry last month asked fuel retailers and refiners to cancel crude oil and oil product imports from Apr'20 due to weak demand. High consumption of petroleum products have been witnessed since 1<sup>st</sup> Apr'20. To meet the rising demand refineries may import crude oil as per their requirement. *BR-Mon.*

### PM-formed Think-tank identifies key areas to boost economy during Covid-19 crisis

Advisor on Finance Dr. Abdul Hafeez Sheikh has chaired the 2<sup>nd</sup> meeting of the thinktank recently constituted by the PM to deliberate on the Covid-19 related economic downturn and mitigation of ensuing risks. Participants highlighted the need for further downward revision in policy rate coupled with passing on the benefits of slashed oil prices in the global market to the public. The forum discussed the need and scope for a bailout package for large businesses and exporters apart from gauging the viability of reduction of GST on consumer goods, from 17% to 5%, to kick-start consumer spending for next 2 years. *BR-Sun.*

### July 1, 2019 onwards: Processing of deferred ST refund claims delayed

FBR has delayed processing of deferred sales tax refund claims from 1<sup>st</sup> Jul'19 onwards. FBR's latest data (up to Mar'20) on refunds issued under the "FASTER" system revealed that the deferred amount of claims stood at nearly PKR 4Bn. Exporters have requested the FBR chairperson to order field formations for immediate release of deferred claims for making payments during Ramadan. *BR-Mon.*

### Pakistan to seek PKR 290Bn debt relief from G20 for one year

Govt.'s high-powered think-tank recently constituted to deliberate on the COVID-19 related economic downturn and mitigation of ensuing risks has decided to explore possibilities for hedging of oil prices for next 2 to 4 years, power sector debt securitization and creation of fiscal space through rescheduling of foreign and domestic debts. In this regard Pakistan will seek \$ 1.8Bn (PKR 290Bn) debt relief from G20 for one year. *The News-Sun.*

### FBR issues procedure for goods clearance

FBR has issued procedures for the clearance and checking of containers carrying goods for import and export purposes by road, rail and sea, including Afghan transit trade and International Security Assistance Force (ISAF). Under the procedures, officers of Pakistan Customs Container Security System (PCCSS) will check the documents and seals installed on the containers at all the entry and exit focal points. *Tribune-Mon.*

### Tax refund claims surge to PKR 348Bn

Income tax refund claims have surged to a record PKR 348Bn (2014 – Mar'20) or 9% of last year's tax collection as taxpayers have been waiting for the past many years to receive their due refunds. PM Imran Khan recently directed to clear PKR 50Bn legacy income tax refunds which is just 14.4% of the outstanding claims of income tax refunds. However, tax authorities insist that these claims have not yet been verified by the FBR. It officially recognizes claims worth only PKR 88Bn. *Tribune-Sun.*

### Tax collection from services sector sharply falls 20% in March

Large Taxpayers Unit (LTU) Karachi has said that Income tax collection from the services sector has fallen sharply 20% year-on-year to PKR 1.1Bn in Mar'20 compared with PKR 1.4Bn in Mar'19 as unprecedented lockdown exacerbated the already deteriorating economic health. LTU Karachi collected PKR 12.04Bn from the services sector during 9MFY20 compared with PKR 11.5Bn in 9MFY19. *The News-Sun.*

### Gas Port LNG terminal achieves ISO certifications

Pakistan Gas Port Consortium Limited which owns and operates Pakistan's single largest LNG storage and regasification terminal at Port Qasim, has received ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 certifications by Bureau Veritas Certification Holding SAS—UK Branch for its compliance to global standards for management system standards in LNG, transfer, storage, regasification and RLNG delivery and safety. *The Nation-Mon.*

### Suspension of international flights extended till May 15

The govt. has decided to further extend suspension of the international flights operation till 15th May'20 in the wake of the coronavirus pandemic. *Dawn-Mon.*

### Dealers seek clearance of used cars at port

While proposing to allow commercial import of cars in the FY21 budget, used car importers are seeking clearance of more than 7,000 cars held up at Karachi port, imported in violation of procedures. Through a letter sent to the Federal Minister for Industries, they have requested to allow local dealers for commercial imports of used cars on the pattern allowed to local assemblers. *Dawn-Sun.*