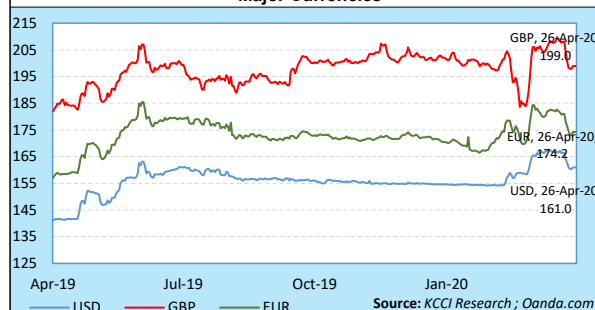


Economic Indicators

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	27-Apr	Pts.	32,315	-1.63%
FIPI	27-Apr	\$ Mn	-1.27	NM**
Crude (AP'19)	27-Apr	\$/bbl	12.86	-24.71%
Gold (MA'19)	27-Apr	\$/oz	1,713.1	-1.42%
Gold (10g) Local	27-Apr	PKR	87,700	-1.17%
Silver (MA'19)	27-Apr	\$/oz	15.30	-0.58%
Cotton(KHI)-40 kg	27-Apr	PKR	9,431	0.00%
Kibor-6M	24-Apr	%	7.71	-0.06%
FY20 YoY				
Forex Reserves	17-Apr	\$ Bn	17.30	0.03%
Remittances	Jul-Mar 20	\$ Bn	16.99	5.37%
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

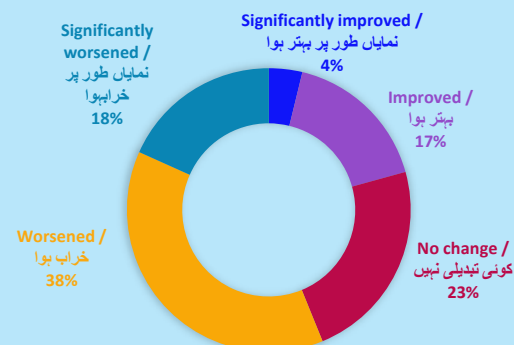


Quote of the Day

"Keep your eyes on the stars and your feet on the ground."

Theodore Roosevelt

KCCI BUSINESS SENTIMENT SURVEY - BUSINESS PROGRESS COMPARISON - 2019 VS 2018



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

Appeal to PM Imran Khan

KCCI and other town associations have appealed to PM Imran Khan that, industrialists of Karachi, responsible for more than 50% of nation's exports, more than 60% of taxes in national exchequer, employing millions of workers, are aggrieved by the creation of unwarranted retrospective demand of Industrial Support Package Adjustment (ISPA) by K-electric (KE). They urged the PM to direct the Ministry of Energy to immediately withdraw its notification of 22nd Jan'20 and also to stop KE from recovery of retrospective ISPA from industries once and for all. BR.

No employee to be laid off: Sindh approves COVID-19 Relief Ordinance

The Sindh cabinet has approved the provincial govt.'s COVID-19 Emergency Relief Ordinance, 2020. According to Ordinance there will be a 20% reduction in school fee. No employee will be fired from their job but some deductions are allowed for the employers' benefit. The ordinance mandates that the salaries of those employed in the private sector are paid. Income slabs would be notified as well under the new legislation. According to Schedule 2, some relief was provided in electricity bills as well as a significant one on the monthly water bills for residential areas. The ordinance also provides for discounts on gas consumption and house rent. *The News*.

More procedural hiccups: No resumption of online business in Karachi despite following SOPs

The online trading could not begin on 27th Apr'20 (Yesterday) on account of procedural requirements asking those interested to work online must e-mail their application along with an undertaking to commissionerkarachi@gmail.com. The undertaking should mention that they will abide by all the SOPs of the govt. The commissioner instructed them to display the permission. *The News*.

PTI govt gives traders utility bills waiver

Minister for Industries Hammad Azhar has said that the govt. has decided to waive six months electricity and gas bills of small traders in order to help them cope with the economic slump caused by the novel coronavirus pandemic. A special package of PKR 70Bn will be announced soon for laid-off workers associated with the industrial sector. *Tribune*.

Parliamentary committee urges release of arrested traders

The parliamentary committee on Covid-19 has recommended the release of arrested traders and invited the business community to share their concerns caused by the lockdown. The business community has stressed that the condition of CNIC should be suspended for some time as many importers are selling their items to investors under the current lockdown conditions instead of routine trading channels. *Dawn*.

GDP growth may be revised downward to around 2%

The govt. is likely to revise GDP growth rate downward to around 2% against the budgeted 2.4% for FY20, as the economy has suffered loss of around 6% of GDP \$ 20Bn so far on account of Coronavirus outbreak. If lockdown is relaxed by mid-May'20, there will still be one and a half months left in FY20 and the economy would grow, but if not relaxed, GDP would shrink. BR.

Sales tax exemption notified

FBR has issued a notification for exemption of sales tax on services of property developers and promoters in the federal capital. The govt. has implemented an amnesty scheme along with a string of relief measures to promote the construction sector. No one will claim input tax adjustment or refund in case of availing the exemption. *Dawn*.

Federal cabinet set to approve Netting of Financial Contracts Bill

The cabinet, scheduled to meet on today (28th Apr'20), is set to approve the Netting of Financial Contracts Bill 2020, designed to remove uncertainty about enforcing netting rights in case of bankruptcy and allow financial collateral arrangements in the domestic market. SBP has proposed the bill in consultation with SECP. The cabinet is also poised to approve a notification under Section 11 of the Credit Bureaus Act 2015 that will make it obligatory for utility companies to share data of consumers with credit bureaus in order to develop anti-fraud products. *Tribune*.

Covid-19 crisis Creditors pledge PKR 708Bn for Pakistan

In response to the govt's Pakistan's Pandemic Preparedness and Response Plan launched on 23rd Apr'20, international multilateral and bilateral creditors have made a commitment to provide around \$ 4.4Bn (PKR 708Bn) over the next 15 months' period. This commitment has been given by the World Bank, ADB, Islamic Development Bank, EU and others. *The News*.

ADP budget faces cut as Sindh worries about its shrinking share in federal pool

Sindh CM Murad Ali Shah has said the FBR had earlier set a revenue collection target of PKR 5.5Tn for FY20, but now it is expecting to collect PKR 3.9Tn in which the share of the Sindh govt. has been cut down from PKR 835Bn to PKR 602Bn, showing a shortfall of PKR 233Bn. Keeping in view the present financial position, he decided to cut non-development expenditures by PKR 170Bn to PKR 700Bn from PKR 870Bn earlier. The Annual Development Program has also been cut down from PKR 228Bn to PKR 93Bn this year. *The News*.

Returns filing inches up to 2.63Mn in two months

Number of returns for current TY19 as of 26th Apr'20 ratcheted up 100,000 to 2.63Mn in almost two months as the filing slow down due to the coronavirus lockdown has started to ease now. Number of return filers stood at 2.53Mn up to 1st Mar'20. FBR sources said the filing of income tax returns slowed down due to halt of business and commercial activities after the outbreak of coronavirus. FBR is estimating the return filing at around 4Mn for TY19. *The News*.

Multi billion packages to support laborers, SMEs announced

ECC has approved two packages for unemployed daily wage earners and another package for SMEs. A package worth PKR 75Bn has been approved for the people unemployed due to the coronavirus crisis, under which PKR 12,000 would be distributed among 4 to 6Mn people, which will be additional to the 12Mn Ehsaas beneficiaries. Under the PKR 50.69Bn package titled as 'ChotaKarobar or Sannat Imadadi Package', approximately 95% commercial consumers with connected load up to 5 KW and 72% of industrial consumers with connected load of up to 70 KW would be provided financial support. Under the scheme, commercial consumers would be given support up to PKR 100,000 and industrial consumers up to PKR 450,000 for 3 months. The ECC also approved a credit loss subsidy of PKR 30Bn for the Risk Sharing Facility for SBP's Refinance Scheme to support employment and prevent lay-off of workers. *The Nation*.

Corporate sector: SECP for making necessary arrangements for use of tech

SECP has directed securities brokers, futures brokers, insurance companies, takafal operators, non-banking finance companies (NBFCs) and Modarabas to make necessary arrangements for the use of technology to enable their employees to work-from-home to meet the regulatory compliances. AML/CFT quarterly information was provided to all Regulated Person (RPs) facing difficulties in submission of information for the period ended 31st Mar'20 that was required to be submitted by 30th Apr'20. Now, the date is being extended till 31st May'20. BR.

SECP to introduce RBC regime for insurance sector

SECP has decided to move towards development and implementation of Risk Based Capital regime for the insurance sector in a phased manner. In order to introduce the RBC Regime for Pakistan, SECP has decided to form a technical working group comprising officials of SECP's Insurance Division, the Pakistan Society of Actuaries and insurance companies, tasked with the responsibility of developing the RBC regime. BR.