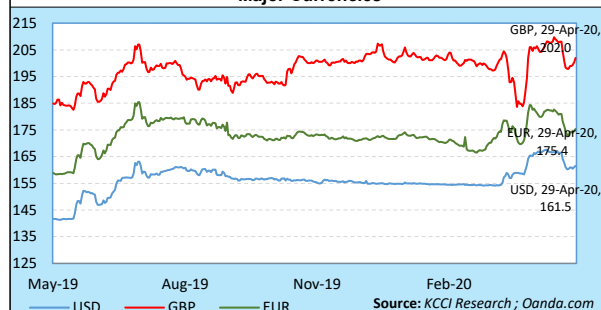


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	30-Apr	PKR	161.61	-0.03%
USD-Open MKT	30-Apr	PKR	161.00	0.47%
KSE-100 index	30-Apr	Pts.	33,159	1.86%
FIPI	30-Apr	\$ Mn	-3.89	NM**
Crude (AP'19)	30-Apr	\$/bbl	15.50	17.07%
Gold (MA'19)	30-Apr	\$/oz	1,729.6	0.43%
Gold (10g) Local	30-Apr	PKR	88,900	0.57%
Silver (MA'19)	30-Apr	\$/oz	15.50	0.51%
Cotton(KHI)-40 kg	30-Apr	PKR	9,431	0.00%
Kibor-6M	30-Apr	%	7.71	-0.02%
Forex Reserves	17-Apr	\$ Bn	17.30	0.03%
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	-14.41%
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

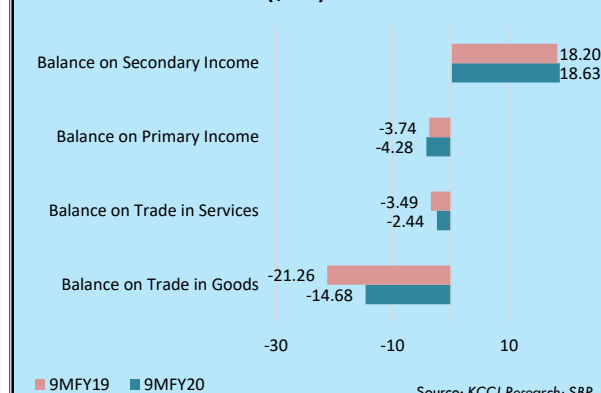


Quote of the Day

Informed decision-making comes from a long tradition of guessing and then blaming others for inadequate results.'

Scott Adams

Pakistan's Current Account Breakup (\$ Bn)



Disclaimer

This report has been prepared by KCCI Research & Development Cell. The information contained herein has been compiled or arrived at based on information obtained from sources believed to be reliable and in good faith. Such information has not been independently verified.

Fact 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

FBR lines up incentives for retailers on disclosure

FBR has introduced a major tax incentive for big retailers, who've digitally integrated their trade transactions with the real-time point of sale system of the tax authority. FBR said the Tier-1 retailers might adjust input tax to the extent of 95% of the output tax. Under a section (8B of Sales Tax Act, 1990), a registered individual is not allowed to adjust input tax in excess of 90% of the output tax. The latest grant of input adjustment incentive to tier-1 retailers is aimed at to encourage retailers to disclose their transactions on a real-time basis. *The News.*

Revenue-neutral incentives proposed for capital market growth

PSX has proposed revenue-neutral incentives for budget FY21 to increase the size and depth of the capital market. PSX asked the govt. to remove disincentives, incidence of double and multiple taxations that are penalizing capital formation. Among other things PSX has proposed the govt. to reduce WHT on the gross income of margin financing transactions to 2.5% from 10%. *The News.*

Ogra recommends PKR 20.68 per litre cut in petrol price

Owing to sharp decline in crude oil prices in the international market, Ogra has recommended to the govt. to reduce petroleum products' prices by up to PKR 44 per litre for May'20. It suggested that the price of diesel may be reduced by PKR 33.94 per litre to PKR 73.31/ litre, petrol by PKR 20.68/ litre to PKR 75.9/ litre, kerosene oil by PKR 44.07/ litre to PKR 33.38/ litre and light diesel oil (LDO) by PKR 24.57/ litre to PKR 37.94/ litre. *The News.*

PIA operation placed under essential service law

The govt. has enforced the Pakistan Essential Services (Maintenance) Act, 1952 allowing PIA to rescue, evacuate and repatriate Pakistanis and foreigners stranded in different countries. The Act has been implemented with immediate effect and for a period of six months. *Dawn.*

SECP guidelines for cross-border transactions

SECP has issued guidelines for cooperation with international regulatory bodies to strengthen detection and deterrence of cross-border financial misconducts. These include that SECP can seek and aid on reciprocal basis to international regulators for assisting in any inquiry or investigation for contravention of laws relating to financial services. *Dawn.*

Super-corona tax proposal for ultra-rich in discussion

FBR is contemplating different options for slapping Corona Tax on the super rich and wealthy in the FY21 budget. If the effects of COVID-19 prolong till the 1QFY21, then proposals like Corona Tax on the pattern of wealth tax would be considered on various basis such as real estate and ownership of luxury cars to bring super rich and wealthy into the tax net on a temporary basis. *The News.*

FBR HQ shut following detection of corona case

FBR headquarters building was closed on Wednesday (29th Apr'20) after a coronavirus positive case was detected among one of its officials. However, the building has not been sealed and sanitization work will continue till today (30th Apr'20) but the employees have been asked to avoid coming to work till Monday. *BR.*

July-February 2019-20: Total servicing of external public debt was \$ 5.34Bn

Economic Affairs Division has revealed that total servicing of external public debt was \$ 5.34Bn during 8MFY20 against the budgeted \$ 10.42Bn for FY20; \$ 4.19Bn (78% of total external public debt servicing) was repaid as principal and \$ 1.15Bn (22%) as interest on the outstanding stock of external public debt. It further stated that around 55% of total external public debt repaid constitutes the repayments of some of the foreign commercial loans and Sukuk which was obtained/issued by the previous govt. *BR.*

Half of global workers to be rendered jobless: ILO

International Labour Organization (ILO) has warned that nearly half of the entire global workforce is in the immediate danger of having their livelihoods destroyed by the coronavirus pandemic. The ILO said the risk fell on those workers in the informal economy, and three-quarters of them, some 1.6Bn people were at risk in the second quarter of 2020. The UN agency said it also expected further sharp decline in working hours, due to the COVID-19 crisis. *The News.*

SECP advises insurance firms

SECP has advised non-life insurance companies to grant one month free-of-cost extension in insurance coverage to all motor insurance policyholders due to the outbreak of COVID-19 coronavirus. *The News.*

Govt working on relief package for revival of textile industry in Pakistan: Razak Dawood

Adviser on Commerce A.Razak Dawood has said that the govt. under the leadership of PM Imran Khan is working on relief packages for revival of the textile industry, as textile demand has increased due to severe restrictions. *The Nation.*

Razak asks big retailers for proposals

The Commerce Ministry has asked owners of chain stores and Tier-1 retailers to come up with a workable strategy to support business activity in a bid to mitigate the impact of COVID-19. Adviser on Commerce Abdul Razak Dawood has asked the retailers to share their input on SBP's schemes for loans to businesses. The wholesale and retail category employs 9.21Mn people, constituting 14.92% of total labor force. *Dawn.*

Schools bound to give 20% fee concession after SHC annuls stay order

The Sindh High Court (SHC) has annulled its interim stay and now after the dismissal of all the petitions by it, all private schools are now bound to give a 20% fee concession to all students as per the decision of the Sindh Assembly. *The News.*

Sharp reduction in cargo handling as land, air and sea routes closed

Karachi ports, which handle around 76% of the country's export cargo, have seen containers piling up at ports between 22nd Mar-28th Apr'20 mainly due to order cancellations and non-availability of ships. According to Pakistan Customs, total export containers shipped between the period fell by 42% to 43,114 from 74,421 in the same period last fiscal year. *Dawn.*

PPPA directed to increase efficiency, attract more investment

Minister for Planning Asad Umar has directed the Public-Private Partnership Authority (PPPA) to come up with well-structured partnerships for attracting more investment and increasing their efficiency. Chairing the 7th meeting of the Board of Directors of PPPA, he also directed officials of Pakistan Railways to discuss all projects including Karachi Circular Railway in detail. *Dawn.*

FBR closes 310,000 tax audit cases

The govt. has quietly closed over 310,000 of the total 600,000 tax audit cases that had been automatically selected from 2014 to 2017 due to failure of taxpayers to timely file tax returns and pay due taxes. FBR has now decided that where it does not have third-party information and data is matching with previous declarations, it will close all such cases. *Tribune.*

Industry asks PTI govt to withdraw rice export ban

Rice exporters have protested against the cabinet's move to ban the export of all edible goods and urged the govt. to withdraw the decision immediately as it would hit the economy hard. They claim to have a surplus of 4.8Mn tons this year as they have produced 7.5Mn tons whereas domestic consumption is 2.9Mn tons per annum. *Tribune.*