

### BMG chief demands easing of lockdown for small traders, shopkeepers

BMG Chairman and former president KCCI, Siraj Kassam Teli has demanded to give the much-awaited relief to perturbed small traders/shopkeepers by announcing ease in the ongoing lockdown from 15<sup>th</sup> of Ramadan onwards so that members of the business and industrial community, could recover some of their losses during the last two weeks of Ramadan. While appreciating numerous measures adopted by Sindh govt. to prevent the spread of Covid-19 pandemic, Teli said, Coronavirus is not going to go anywhere and it will stay with us for the time being and thus small traders/ shopkeepers be granted the permission to reopen their businesses with an only condition to strictly adhere to SOPs which must be mutually agreed and devised in such a manner that all these SOPs are doable and ensure minimum risk. *BR-Sat.*

### Sindh extends lockdown till end of Ramazan

The Sindh govt. has extended the ongoing lockdown regime in the province till the end of Ramazan to prevent the spread of the coronavirus. The Ehtaram-e-Ramazan Ordinance will remain enforced during this period. *The News-Fri.*

### Inflation falls to 8.5% in April

The inflation rate fell to single digit in Apr'20 and came in at 8.5% due to subdued demand in the economy, providing room for further cut in interest rate as inflationary expectations remained low in the near future. The 8.5% inflation was the lowest in the past 10 months. Average inflation in 10MFY20 stood at 11.2%. *Tribune-Fri.*

### Price of petrol slashed by PKR 15, diesel by PKR 27

The govt has reduced the prices of petroleum products in the range of 15-38% to partially pass the impact of international price crash and has also increased tax rates on oil products to mop up windfall revenues. The ex-depot price of petrol has been reduced to PKR 81.58/litre from PKR 96.58, HSD from PKR 107.25 to PKR 80.10/litre, kerosene from PKR 77.45 to PKR 47.44/litre and LDO from PKR 62.51 to PKR 47.51/litre. *Dawn-Fri.*

### Pakistan, IMF technical talks underway

Technical talks between Pakistan and the IMF are underway for finalizing the blueprint and salient features for budget FY21 in post COVID-19 pandemic situation. IMF has also linked resumption of the Extended Fund Facility (EFF) program with approval of the next budget in compliance with a broader framework on which both sides will agree as a consequence of ongoing technical talks. *The News-Sat.*

### Torkham, Chaman borders allowed to open five days a week

The govt. has allowed the opening of Pak-Afghan borders at Torkham and Chaman for both transit and bilateral trade with Afghanistan for five-day a week. Due to the closure of border more than 7,000 containers loaded with Afghanistan bound transit trade goods were stranded at Karachi port. The ministry has directed authorities at both borders for allowing 100 trucks each from both Torkham and Chaman borders per day. *BR-Sat.*

### FBR achieves April revenue target

FBR has announced that it has met the revenue collection target of PKR 200Bn set for Apr'20 and collected PKR 256Bn out of revised annual revenue target of PKR 3.9Tn for FY20. Likewise the refunds issued in Apr'20 stood at PKR 15.11Bn which was PKR 6.66Bn in Apr'19. Moreover, PKR 16Bn exporters refunds, PKR 33Bn arrear refunds and PKR 15Bn duty drawback have also been issued in Apr'20. *BR-Sat.*

### FBR one click away from paying PKR 62Bn income tax refunds

FBR is one click away from transferring PKR 62Bn worth of income tax refunds direct to the bank accounts of the claimants as part of govt.'s efforts to shore up lockdown-affected trade and industry of the country. The refund amount would be disbursed/transferred to IBANs (International Bank Account Numbers) of claimants through a centralized payment system at FBR headquarters. The refunds would be released after the announcement of PM, which is likely due next week. *The News-Sat*

### FBR extends date of payment of ST and FED

FBR has extended the date for payment of sales tax and federal excise duty for the tax period of Jan'20, Feb'20, and Mar'20 till 12<sup>th</sup> May'20 and the submission date has been extended till 15<sup>th</sup> May'20. *BR-Sat.*

### FBR allows Tier-1 retailers to adjust input tax to 95% extent

FBR has allowed entire Tier-1 retailers who have integrated all their Point of Sales (POSs) with the Board's system, to adjust input tax to the extent of 95% of the output tax for the tax period and the excess amount shall be carried forward to the next tax period. The FBR has amended SRO 1190(I)/2019 through an SRO 344(I)/2020. *BR-Sat.*

### SBP increases financing limit by 150% under RFCC

In order to facilitate the health sector in its fight against COVID-19, SBP has enhanced financing limit by 150% for a single hospital or medical center under the Refinance Facility for Combating COVID-19 (RFCC). According to a previous announcement, a maximum financing limit per hospital or medical center was PKR 200Mn, which has now been enhanced to PKR 500Mn. The financing under this facility is being made available by SBP at 0% to banks that can charge a maximum rate of 3% per annum to hospitals/medical centers. *BR-Sat.*

### Loan payments: Banks defer PKR 236Bn principal amounts

Banks and DFIs have deferred principal loan payments amounting to PKR 236Bn under relief package announced for borrowers and customers in the wake of COVID-19 pandemic. The deferment of principal will not affect borrower's credit history and such facilities will also not be reported as restructured/rescheduled in the Credit Bureau's data. As per banking sector estimates, the total amount of principal coming due over the next year is about PKR 4.7Tn. Accordingly, bank borrowers and customers were asked to submit a written request to the banks before 30<sup>th</sup> Jun'20 to avail this relaxation. *BR-Sat.*

### Rules unveiled to lure foreign investment in national savings

The govt. has unveiled new rules for overseas Pakistanis to invest in national savings schemes as needs of resources are increasing due to the coronavirus tumult. Overseas Pakistani savings bills rules, 2020 came into effect at once to let expatriates invest in national savings certificates through bank accounts on repatriable basis in terms of Foreign Exchange Regulation Act, 1947. *The News-Sat*

### PM highlights 'new jungle jobs' for unemployed

PM Imran Khan has said that paying out-of-work people for planting trees during the coronavirus pandemic was beneficial two ways in the shape of generating employment and ensuring forestation. According to WEF, the construction workers can now earn \$ 3 a day by planting samplings – enough to feed their families and help keep the economy running during the lockdown. *BR-Sat.*

### 'Coherent monetary, fiscal policies to stimulate economy'

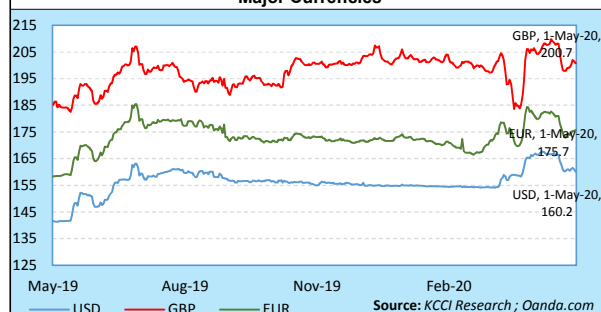
The govt has indicated at continued ease in fiscal and monetary policies to revive economic activities depressed by coronavirus-led lockdowns and has rejected moves to abolish the Monetary and Fiscal Policy Coordination Board (MFPCB). Ministry of Finance claimed that MFPCB facilitates policy makers to review and coordinate in an effective manner. SBP has sought among other things abolition of MFPCB seeking complete independence in setting its monetary policy. *Dawn-Fri.*

### Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	30-Apr	PKR	160.18	-0.89%
USD-Open MKT	30-Apr	PKR	160.00	-0.62%
KSE-100 index	30-Apr	Pts.	34,112	2.87%
FIPI	30-Apr	\$ Mn	-6.64	NM**
Crude (AP'19)	30-Apr	\$/bbl	19.27	24.32%
Gold (MA'19)	30-Apr	\$/oz	1,689.8	-2.30%
Gold (10g) Local	30-Apr	PKR	87,600	-1.46%
Silver (MA'19)	30-Apr	\$/oz	15.00	-3.26%
Cotton(KHI)-40 kg	30-Apr	PKR	9,431	0.00%
Kibor-6M	30-Apr	%	7.69	-0.02%
Forex Reserves	24-Apr	\$ Bn	18.46	6.72%
				<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-Apr 20	%	11.22	
Discount Rate	Apr-20	%	9.00	

Sources: KCCI Research, PMEX , NCCPL, KSE, SBP, PBS\*  
\*\* Not Meaningful on week;

### Major Currencies

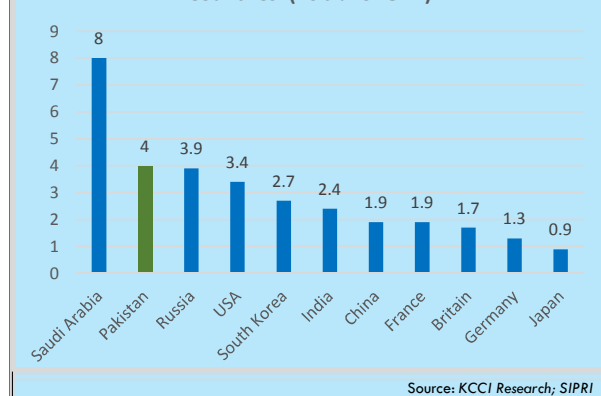


### Quote of the Day

"Great companies start because the founders want to change the world, not make a fast buck."

Guy Kawasaki

### World Military Spending 2019 of Selected Countries- (As a % of GDP)



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