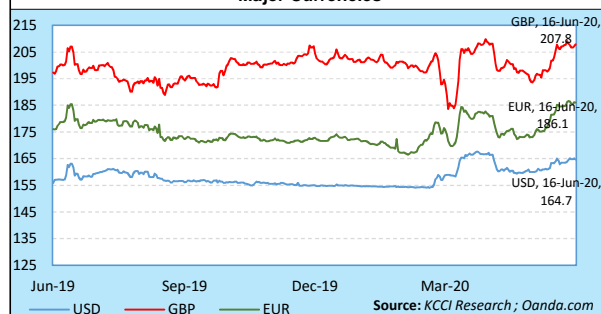


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	16-Jun	PKR	164.95	0.18%
USD-Open MKT	16-Jun	PKR	165.00	1.69%
KSE-100 index	16-Jun	Pts.	34,019	0.58%
FIPI	16-Jun	\$ Mn	-1.57	NM**
Crude (AP'19)	16-Jun	\$/bbl	37.08	1.53%
Gold (MA'19)	16-Jun	\$/oz	1,726.8	-0.38%
Gold (10g) Local	16-Jun	PKR	91,820	0.00%
Silver (MA'19)	16-Jun	\$/oz	17.51	-0.50%
Cotton(KHI) -40 kg	16-Jun	PKR	9,752	0.00%
Kibor-6M	16-Jun	%	7.93	-0.01%
Forex Reserves	5-Jun FY20	\$ Bn	16.71	WoW -1.27%
Remittances	Jul-May 20	\$ Bn	20.65	YoY 2.74%
Exports*	Jul-May 20	\$ Bn	19.80	-6.87%
Imports*	Jul-May 20	\$ Bn	40.85	-18.96%
Trade Balance*	Jul-May 20	\$ Bn	-21.06	27.77%
Current Account	Jul-Apr 20	\$ Bn	-3.34	70.80%
Foreign Direct Inv.	Jul-Apr 20	\$ Bn	2.28	126.78%
LSM Growth*	Jul-Mar 20	%	-5.40	
Avg. CPI	Jul-May 20	%	10.94	
Discount Rate	Jun-20	%	8.00	

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

Major Currencies

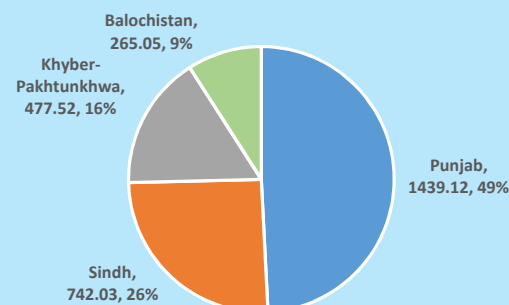


Quote of the Day

"A budget tells us what we cant afford, but it doesn't keep us from buying it."

Willam Feather

Federal Government Transfer to Provinces in Budget FY21 (PKR Bn)



Disclaimer

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

FBR forms committees

FBR has constituted a budget anomaly committees comprising senior tax officials, representatives of private sector and chartered accountants to identify and remove the technical and legal anomalies in the Finance Bill, 2020. The first committee has been constituted that is headed by Saqib Shirazi of Atlas Group. Other members are representatives from bodies such as KCCI. *The News.*

Smart lockdowns for Karachi hotspots planned

Authorities have formulated a plan to impose smart lockdowns in several coronavirus hotspots in Karachi's East, West and Korangi districts, a notification issued from the Karachi Commissioner's office said. *BR.*

Gas companies seek increase in tariff by PKR 85-623 per mmbtu

Amid increasing financial miseries of the masses on account of COVID-19 spread, SNGPL is seeking an increase in gas price by PKR 622.94 per mmbtu while SSGC has pleaded for increase in gas price by PKR 85.35 per mmbtu to be effective from 1st Jul'20 to meet the estimated revenue requirement of FY21. Ogra has set 24th Jun'20 for hearing the petition. *The News.*

In the name of Gwadar Port: 40-year tax exemption to companies rejected

While sternly opposing govt.'s move to insert routine legislations through Finance Bill 2020-21 in a bid to bypass the Upper House, the Senate Standing Committee on Finance has rightly rejected Gwadar Port's 40 years tax exemption on specific names of companies, their contractors and sub-contractors. *The News.*

Number of jobless people to reach 6.65Mn in 2020-21

According to the govt.'s annual plan FY21, the number of unemployed people in the country has been estimated to reach 6.65Mn during FY21, compared to 5.80Mn in FY20. The number of employed workers will reach 62.91Mn from 62.18Mn in FY20. Unemployment rate for FY21 has been estimated at 9.56%. The document states that Pakistan has the 9th largest labour force in the world. *Dawn.*

Cargo handling at KPT remains unaffected during lockdown

KPT is operating round the clock even during the pandemic Covid-19 lockdown situation. Port activities have been declared by federal and provincial govts. as essential services to keep the economic wheel of the country in momentum. *BR.*

Pakistan 'did not receive' extra help from G-20 debt relief

Planning Minister Asad Umar has said that Pakistan has not received any additional financial benefit from the debt relief provided by the G-20 nations, but admitted that in the given circumstances, it was the right decision. Had Pakistan not sought deferral, it would have had to borrow additional loans to service maturing debt. Pakistan owes \$ 20.7Bn to 11 members of the G-20 nations, out of which \$ 1.8Bn would mature by Dec'20. *Tribune.*

Committee being formed to boost construction sector

In order to boost the construction industry and remove hurdles in its way, the federal cabinet on Tuesday decided to form a high-level committee, comprising representatives of the federal and provincial govts, which will make unanimous decisions on a daily basis. *Dawn.*

Max funds set aside for health in Sindh budget

The Sindh govt. is set to present a budget of around PKR 1,220Bn today (17th Jun'20), focusing on public health by allocating more funds to deal with the coronavirus pandemic and reducing a chunk of funding from development schemes. The Sindh govt. has reduced its development portfolio from PKR 228Bn in FY20 to approximately PKR 170Bn for FY21. Around PKR 5Bn has been allocated to the Covid-19 emergency fund. A total of PKR 34Bn will be spent on the economic revival and relief package under different projects. *Tribune.*

PTI govt writes off PKR 90Bn income tax

The federal govt. has written off PKR 90Bn worth of income tax in FY20 in favour of charitable organizations, rich people who donated money in charity and institutions engaged in commercial activities in the name of philanthropy. PKR 90Bn exemptions is more than the PKR 70Bn that the govt. has allocated in the federal development program to fight Covid-19. *Tribune.*

Assets Declaration Scheme, 2019: FBR issues reminder to taxpayers

FBR has issued a reminder to the taxpayers who had filed declarations under the Assets Declaration Act, 2019, to pay outstanding tax, along with default surcharge by the due date of 30th Jun'20. In case of non-payment of tax and default surcharge by the due date, declaration filed under the scheme will become void, and any tax and default surcharge that has been paid will not be refunded. Moreover, proceedings will be initiated for undisclosed assets, expenditure and sales, which may culminate to taxes and penalties amounting to 80% of the value of assets in addition to proceedings under various other laws. *BR.*

Public debt swells to PKR 34.3Tn in July-April

Public debt has increased PKR 2.5Tn or 8% to PKR 34.3Tn in 10MFY20, compared with PKR 31.9Tn as of Jun'19. Surge in the pace of public debt was driven by govt.'s funding requirements amid widening fiscal deficit and decline in the value of the rupee against the dollar. *The News.*

Textile exports surge 86% in May as lockdown eases

Textile sector saw its exports climb 86% to \$ 751Mn in May'20 compared to \$ 403.8Mn in Apr'20 after partial ease in lockdown, but it is still a double-digit short of export revenue earned in \$ 1.2Bn in May'19. *The News.*

15,000 tier-1 retailers to be connected to POS

FBR has set the target of connecting 15,000 retailers with the Point of Sale (POS) software in FY21. So far 6,616 retailers had been connected with the POS all over the country. *The News.*

To prevent drug's hoarding, profiteering, govt starts monitoring sale-distribution of dexamethasone

The Punjab govt. has started monitoring sale and distribution of Dexamethasone (injection and tablet) to prevent its hoarding and profiteering after Oxford University (UK) confirmed the steroid as the first life-saving drug for critically-ill Covid-19 patients. *The News.*

Govt eyes PKR 2.4Tn debt from banking sector

Facing a difficult challenge to narrow widening fiscal deficit, the govt. has planned to raise a massive PKR 2.4Tn from the banking sector through treasury bills and bonds in three months. *The News.*

K-Electric partners with Bykea!

To ensure conformity with social distancing guidelines set by the WHO and continue with prioritizing the convenience of customers, K-Electric (KE) has partnered with Bykea, a leading on-demand logistics service. Under this arrangement, KE's customers can now place requests for Bykea riders to come to their homes and collect the payment for their KE bills. *Daily Times.*