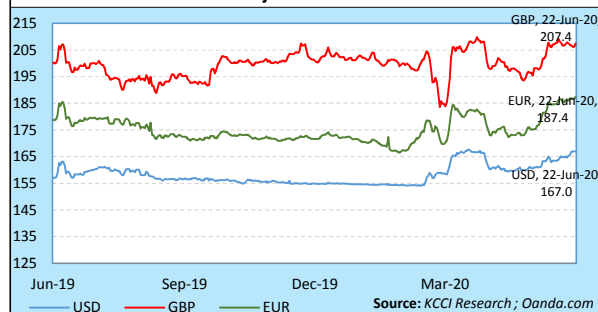


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	22-Jun	PKR	166.59	-0.25%
USD-Open MKT	22-Jun	PKR	167.30	-0.12%
KSE-100 index	22-Jun	Pts.	33,738	0.89%
FIPI	22-Jun	\$ Mn	-2.41	NM**
Crude (AP'19)	22-Jun	\$/bbl	39.55	1.15%
Gold (MA'19)	22-Jun	\$/oz	1,746.7	1.22%
Gold (10g) Local	22-Jun	PKR	91,820	0.00%
Silver (MA'19)	22-Jun	\$/oz	17.80	1.64%
Cotton(KHI) -40 kg	22-Jun	PKR	8,574	0.00%
Kibor-6M	22-Jun	%	7.68	0.01%
Forex Reserves	12-Jun	\$ Bn	16.78	0.45%
	FY20			YoY
Remittances	Jul-May 20	\$ Bn	20.65	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-May 20	\$ Bn	2.40	90.60%
LSM Growth*	Jul-Apr 20	%	-8.96	
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

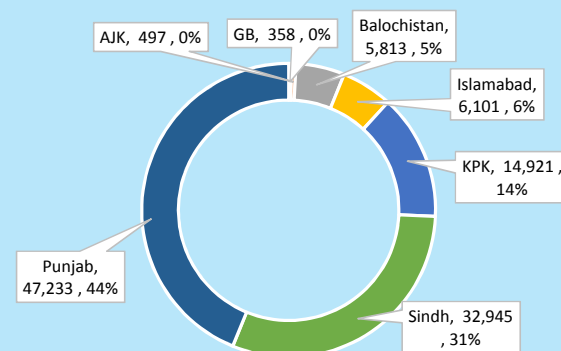


Quote of the Day

"Commerce is a game of skill which everyone cannot play and few can play well."

Ralph Waldo Emerson

Province-wise Total Active Cases of Covid-19 (As of 22nd Jun'20)



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

Pakistan's tax plan hinges on October recovery

A senior govt. has said that the new budget is made on the assumption that the economy would fully recover from the impact of novel coronavirus till 1st Oct'20. If the coronavirus spread could not be controlled by Sep'20, it will be difficult to achieve FBR's revenue collection targets. The govt. has taken into account the negative impact of Covid-19 in the 1QFY20, therefore, target for the period has been set only at PKR 960Bn, which is achievable. *Dawn*.

Remdesivir exempted from duty, advance tax

The govt. has exempted customs duty, additional customs duty and advance tax on the import of finished drug Remdesivir 100mg injection and injectable solution 100mg (vial) from 22nd Jun'20. *BR*.

ECC enhances borrowing powers of provinces

ECC has substantially enhanced borrowing powers of the provinces to secure cash surplus for budget support in line with the IMF program. On the request of the Finance Division, ECC approved the new lending policy to the provincial govt.s for their Ways and Means requirements. Under the new policy, the existing Ways and Means limit for Sindh has been increased by 160% to PKR 39Bn from PKR 15Bn. This would allow provinces to have higher overdraft limits to meet their expenses and salaries without waiting for federal transfers on the basis of revenue collection with a time lag. *Dawn*.

Private sector allowed to import wheat

ECC has given the go-ahead to the private sector to import wheat in order to control the prices of wheat and flour in the market, and to ensure availability of wheat and wheat flour at a reasonable price across the country throughout the year. *BR*.

Federal cabinet meets today

The federal cabinet will meet on today (23rd Jun'20) to deliberate upon a seven-point agenda, including the decision on the extension of stay of Afghan refugees in Pakistan. The cabinet is expected to ratify decisions of the ECC and the Cabinet Committee on Energy. It will consider national affairs and the coronavirus situation. *Tribune*.

FBR waives surcharge on warehouses

The Customs Department has decided to waive surcharges on bonded warehouses and has ordered shipping companies to operate on Saturdays as well. Pakistan Customs provides warehouse facility where importers can keep their goods for six months without any charges or advance taxes. However, if businessmen do not lift their goods in the stipulated time period, they have to pay a fine which may cost more than the actual duty, resulting in businessmen abandoning the goods. *Tribune*.

Government urged to extend tenure of trade bodies

The business community has asked the PM and Ministry of Commerce for extension in the current tenure of all trade bodies till Dec'20, due to Covid-19 impacts on the economy, so that the Office Bearers of all trade bodies may improve their performance and arrange to fetch more foreign exchange for our beloved country Pakistan. *BR*.

PM launches commencement of Ehsaas Rashaan portal, Langar, Panagah apps, PM Corona website

PM Imran Khan has launched commencement of Ehsaas initiatives including Ehsaas Rashaan portal, Ehsaas Langar, Panagah apps and PM Corona Relief Fund website to ensure better coordination among the civil society and the govt. for the COVID-19 related relief activities. *Daily Times*.

Sindh health dept seeks 'curfew' in Karachi

Dissatisfied with the 'smart lockdown' imposed as the coronavirus continues to spread in the metropolis, the Sindh health department has recommended that the govt. enforce a stricter lockdown in 182 union councils (UC) across the provincial capital. Some senior health officials have called for a curfew for an indefinite period in these localities. *Tribune*.

LTUs/CRTOs/RTOs opening for extended hours

FBR has issued instructions to all the LTUs/CRTOs/RTOs to remain open and observe extended working hours till 09:00 pm on 29th Jun'20 and till 11:00 pm on 30th Jun'20 to facilitate the taxpayers' payment of duties and taxes. *The Nation*.

WHO warns of 'accelerating' pandemic

World Health Organization (WHO) has sent out a fresh warning over the dangers of the new coronavirus even as France returned to life by staging an annual music festival and sending millions of children back to school. *Dawn*.

PepsiCo partners with Ehsaas to provide meals to Covid-19 affectees

The PepsiCo's Millions of Meals program has joined hands with the Ehsaas ration program to deliver millions of meals to those affected by the Covid-19 outbreak across Pakistan. The MoU was signed at the Benazir Income Support Programme (BISP) headquarters. The PM Imran Khan appreciated the efforts of PepsiCo other companies that have partnered on this important initiative. *Daily Times*.

Pakistan's CGT on stock investments highest in region

Pakistan Stock Exchange has urged the govt. to rationalize capital gains tax on securities, which is one of the highest in the region and discourages investment in the capital markets. It said that the stock market has fallen 4% or 1,390 points since the budget announcement on 11th Jun'20, reflecting the negative sentiments towards the budgetary measures. *The News*.

PCDMA protests against finished goods schedule

Chemicals and dyes merchants have questioned the inclusion of raw material of chemicals and dyes in the list of finished goods in Budget FY21, and asked to revert the decision. In letters sent to Adviser on Commerce A.Razzaq Dawood, and to the FBR's Anomaly Committee they said that if the previous status of raw material was not restored, it would lead to shortage of industrial raw materials and also disrupt production activities, which would ruin exports. *The News*.

Pakistan petrol prices likely to increase from July 1

Petroleum products are likely to become more expensive in Pakistan from 1st Jul'20 following a rise in the price of crude oil in the global market. The price of crude oil, which was \$ 20 per barrel in the world market two months ago, has risen to \$ 41.18 per barrel, showing an over 100% increase in the commodity's price. In the budget, the govt. has also announced that it will be fixing the petroleum levy at PKR 30 per litre while an additional 17% sales tax and freight margin will also be imposed. *The News*.

Greater Karachi Water Supply Project: Government fully stands by its commitments: Umar

Federal Minister for Planning, Asad Umar, has said that the federal govt. fully stands by its commitments relating to the Greater Karachi Water Supply Project (K-IV). He said that the federal govt. had been regularly following up with the govt. of Sindh to move the project forward, however the provincial authorities were yet to process the revised project documents. He said that the project had been experiencing delays for quite some time due to design-related issues. *BR*.

NIC to hold online webinar titled "Building a successful online Brand in Pakistan"

National Incubation Centre is holding an online webinar on 24th Jun'20 entitled "Building a successful online Brand in Pakistan". The main aim of the webinar was to know how to build different ways of earning and building customer loyalty online. The webinar will also tell how to integrate various digital tools to deliver a seamless customer experience and opportunities and challenges for online brands during the current pandemic. *The Nation*.