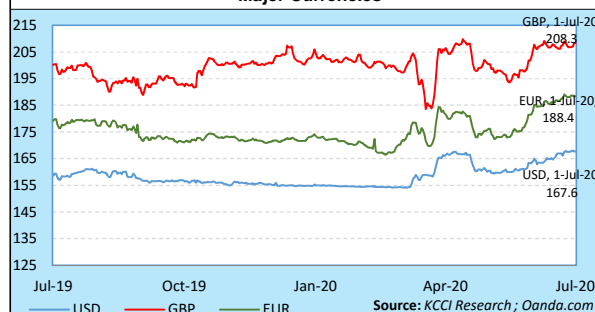


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	2-Jul	PKR	166.89	-0.77%
USD-Open MKT	2-Jul	PKR	168.20	-0.21%
KSE-100 index	2-Jul	Pts.	34,978	1.62%
FIPI	2-Jul	\$ Mn	-7.73	NM**
Crude (AP'19)	2-Jul	\$/bbl	39.07	-1.59%
Gold (MA'19)	2-Jul	\$/oz	1,772.2	-0.68%
Gold (10g) Local	2-Jul	PKR	95,500	-0.52%
Silver (MA'19)	2-Jul	\$/oz	18.26	1.19%
Cotton(KHI) -40 kg	2-Jul	PKR	9,002	2.44%
Kibor-6M	2-Jul	%	6.95	-0.27%
Forex Reserves	26-Jun	\$ Bn	17.97	YoW
	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-May 20	\$ Bn	-3.29	73.60%
Foreign Direct Inv.	Jul-May 20	\$ Bn	2.40	90.60%
LSM Growth*	Jul-Apr 20	%	-8.96	
Avg. CPI	Jul-Jun 20	%	10.74	
Discount Rate	Jul-20	%	7.00	

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

Major Currencies

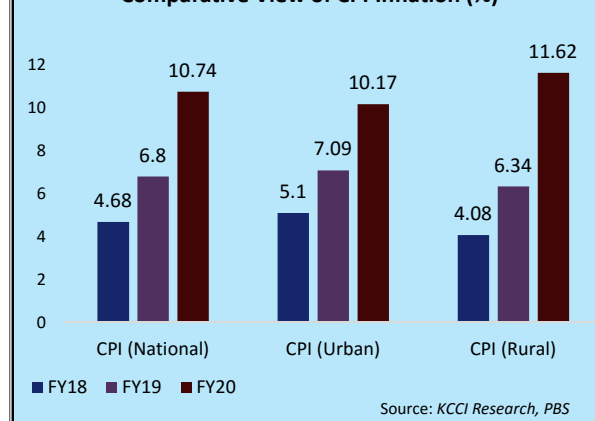


Quote of the Day

"Inflation is the one form of taxation that can be imposed without legislation."

Milton Friedman

Comparative View of CPI Inflation (%)



Disclaimer

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The KCCI 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

Businessmen want 'no lockdown'

BMG Chairman Siraj Kassam Teli and KCCI President Agha Shahab Ahmed Khan have rejected the extension in lockdown up to 15th Jul'20, and urged the Sindh govt. to immediately revoke the relevant notification. They asked the Sindh govt. to allow all types of businesses to operate at full capacity, which was the only way to save the economy and businesses from total collapse. Teli said various businesses, including restaurants, hotels, marriage halls, beauty parlors, cinema houses, business centers, sports facilities, and educational institutes, that have been closed for the past four months were now on the verge of collapse. KCCI president also cautioned that if the lockdown was not suspended immediately, many businesses would shut down forever, leading to chaos and unemployment. *The News.*

Automation of tax refunds project: SBP seeks industry's input

SBP has held a meeting of Chambers of Commerce for input on automation of tax refunds project. Governor SBP, Raza Baqir has highlighted that there will be minimal human intervention in processing and payment of refund claims as the system generated payment messages will be sent to SBP on real time basis through an interface between FBR, Pakistan Customs and SBP for crediting the funds in the claimants' account. *BR.*

ECC to take up K-Electric tariff increase today

With the beginning of FY21, the govt. has called a meeting of the ECC today to settle two crucial decisions – an immediate increase of PKR 2.39/unit in electricity tariff for K-Electric customers and adjustment of PKR 73Bn cost of imported re-gasified liquefied natural gas (RLNG) in gas consumers tariff. *Dawn.*

FBR, Sindh authority fail to resolve tax collection issue

Federal and Sindh tax authorities have failed to resolve a matter concerning the latter's refusal to operate as a withholding agent. The provincial motor vehicle registration authority stopped the collection on behalf of the FBR after dispute over outstanding payment. Now the matter would be taken at the FBR chairman level regarding the collection of withholding tax and remaining recovery from Sindh excise department. An estimated PKR 10Bn was identified as recoverable amount from Sindh excise department of which PKR 6Bn has been recovered through provincial account with the SBP. *The News.*

Sales tax collection on imports up 13.5% in FY20

The collection of sales tax at import stage registered 13.5% growth to PKR 780Bn during FY20 as compared with PKR 686Bn in FY19 despite significant decline in import bill of the country after the pandemic partially halted global trade. The measures taken by the govt. to ensure clearance of stuck up consignments helped revenue generation during the month. *The News.*

Exports show signs of revival as pace of decline slows in June

According to the Ministry of Commerce, exports fell by 6.83% or \$ 1.57Bn to \$ 21.4Bn in FY20 compared to \$ 22.97Bn in FY19 whereas, the import bill witnessed a steep decline of \$ 10.29Bn or 18.78% to \$ 44.509Bn in FY20 compared to \$ 54.799Bn in FY19. The trade gap narrowed to \$ 23.099Bn from \$ 31.82Bn in FY19. *Dawn.*

NSS profit rates increased

The Central Directorate of National Savings has announced that it has raised the profit rates of national saving schemes (NSS) to attract investors, who are increasingly losing interest this avenue owing to a lower central bank policy rate. Among others, rates of Behbood Saving Certificates, Pensioner Benefit Accounts and Shuhda Family Welfare Account have been increased from 9.84% to 9.96%. *The News.*

PM announces set up of 15 national parks

PM Imran Khan has said that global warming and climate change pose major threat to the country as it will reduce water flow from the glaciers to the rivers. He said this, while announcing establishment of 15 national parks under "Protected Area Initiative" to generate direct 5,000 jobs. *BR.*

KE infrastructure: 2,000kg of non-electricity wires, 500 hazardous switches removed

Continuing the drive to against unlawful encroachment of power infrastructure, K-Electric teams removed over 2,000Kg of internet and TV cables and hooked connections from power poles. The drive was carried out in parts of Ibrahim Hyderi, Sector 50/A, 32/A, Ilyas Goth and Usman Dawood Goth in Korangi and Landhi. *BR.*

PR to float PKR 102Mn tenders for KCR's rehabilitation

Pakistan Railways (PR) is all set to float PKR 102Mn tenders for multiple works on the rehabilitation of Karachi Circular Railway (KCR) Project. They said that some 7 major works cited in the tender entailed: removal of debris and solid waste from railway track between Wazir Mansion to Orangi, rehabilitation of station buildings from Karachi City to Orangi, Rehabilitation of bridges, foot-over bridges and platform shelters, supplying, and stacking and loading of 2 stone balast at Wazir Mansion. *BR.*

Govt decides not to privatise PIA's Roosevelt Hotel

The Cabinet Committee on Privatization has decided not to sell PIA's-owned Roosevelt Hotel in New York and has announced to run it under a joint venture with a third party. The committee directed the Privatization Commission to hire a financial adviser to start the process for the transaction in the light of a report from Jul'19 which recommended that the highest and the best use of the Roosevelt Hotel Property is to redevelop the site into a mixed use of primarily office tower over retail and condominium. *Daily Times.*

Pakistan to raise \$ 700Mn by regulating satellite services

Pakistan is expecting to raise \$ 700Mn for the national space program by regulating satellite services in the country. In 2004 "Paksat Program - the Way Forward" was unveiled, enshrining parameters for policy frameworks. A minimum of \$ 35-40Mn per year is going out of the country and default on the part of users of Pakistani satellites, in the absence of regulations, has piled up to \$ 22.48Mn. *Tribune.*

'Eidul Azha SOPs finalised'

Clerics have reached a consensus with the Sindh govt. over Standard Operating Procedures (SOPs) for Eidul Azha. These include: cattle markets are to be set up in cities' suburbs, at locations distant from residential areas, in open grounds. All cattle market peripheries are to be marked by boundary walls and insecticides are to be regularly sprayed inside the markets. *Tribune.*

Online payment

In line with the govt. of Pakistan's e-Governance Policy, an agreement has been signed between 1Link and the Cantonment Boards of Pakistan that will now enable cantonment residents to pay their taxes and fees online. Cantonment residents can avail this facility by entering challan number mentioned on the challan in 1Bill option from any bank's mobile app, ATM or online portal. *Dawn.*

Pakistan's domestic pharmaceuticals growing faster than MNCs

Pakistan's domestic pharmaceutical companies have shown cumulative average growth rate of 13.1% in the last 4 years, outperforming multinational companies (MNCs), which observed a CAGR of 9.34%, a report prepared by IQVIA noted. Emerging faster than the MNCs, the local pharmaceutical companies' quarterly revenues surged to PKR 320Bn till 31st Mar'20. *The News.*

OGDC starts gas output at 2 wells

OGDC has started commercial production of gas from its exploratory wells Thal East-1 and Bhabhra-1. Both the wells are located in district Sukkur, Sindh Province. OGDC is committed to provide 10 MMSCFD gas from Thal East-1 well and 2.25 MMSCFD gas from Bhabhra Well-1. *The News.*