

SOPs being finalized for Eidul Azha: Nasir

Minister of Information Sindh Nasir Hussain Shah has said that the SoPs pertaining to the forthcoming Eidul Azha have been given final shape. In Sindh, steps have taken to organize mass sacrifices at specific places under the guidelines given by the federal govt., which will allow the sacrifice of animals at specific places in all districts and to arrange sacrifices at each UC level. All deputy commissioners, MCs and municipal representatives will take steps to prevent the trend of individual sacrifice under a mutually agreed strategy. *BR.*

Govt. raises freight fares for long routes by 9.6%

The govt. has acceded the request of Oil Tankers and has upward revised the tankers freight fares for long routes by 9.6%. The revised Cartage slab rates have been determined /computed for 40 KL compliant tank lorry, applicable throughout the country excluding special freight areas of AJK, NA and Baluchistan. The new freight rates will be applicable from 1st Aug'20 and will remain enforced for the next 2 years. *The Nation.*

Sindh govt. to open financial bid of DSEZ shortly

Sindh Govt. will open the financial bid of Dhabeji Special Economic Zone (DSEZ) in the province shortly. Technical bid has been opened and now financial bid would be opened that would speed up the work on this project under CPEC. According to official documents of the project, investors will enjoy 5-10 years tax holiday on income tax for investing in the Duty free imports of plant and machinery would also be allowed for the investment in Dhabeji SEZ. *BR.*

Tax collection on govt securities up 88%

The collection of income tax from investment in govt. securities has registered growth of 88% to PKR 4.26Bn during FY20 as compared with PKR 2.27Bn in FY19 due to higher tax during the period and safe investment avenue for commercial banks. *The News.*

KCR work

The subsequent batch of six different tenders worth PKR 50Mn pertaining to electrical, signals and telecommunications work for the rehabilitation of the Karachi Circular Railway has been floated by Pakistan Railways. Tenders have been invited for 9 different stations of the KCR loop. *Dawn.*

Renewable Energy Refinance Scheme: SBP enhances financing limit to PKR 2Bn

SBP has enhanced the financing limit of Renewable Energy Refinance Scheme by 100% from PKR 1Bn to PKR 2Bn aimed at further promoting and increasing the use of renewable energy. Since the introduction of the scheme, total outstanding financing under the scheme has surged to PKR 15.6Bn for 217 projects having potential of adding 292 MW of energy supply. *BR.*

Covid-19 pandemic: AIIB approves \$ 250Mn loan to tackle social, economic fallout

The Asian Infrastructure Investment Bank (AIIB) Board of Directors has approved a loan of \$ 250Mn to help Pakistan strengthen its response to the social and economic fallout from the COVID-19 pandemic. Program cost, \$ 750Mn, financing plan: the AIIB loan - \$ 250Mn, IBRD loan - \$ 250Mn, IDA credit - SDR 183.2Mn (\$ 250Mn equivalent). Further, the estimated date of loan closing is May'21. *BR.*

Subsidy for agri sector, housing finance approved

ECC has approved PKR 48.7Bn subsidy for agriculture sector and housing finance with disbursement of over PKR 18Bn in FY21. Subsidy on account of markup would be provided for 10 years on bank financing with 5% markup rate on housing units measuring up to 5marla for first 5 years and 7% for the next 5 years. For housing units measuring 10marla, markup rate for end user will be 7% for first 5 years and 9% for the next 5 years. *BR.*

Camera-readable vehicle registration plates to be introduced in Sindh

The Sindh govt. has announced introducing new registration plates having special security features for the motor vehicles. The number plates would be camera readable and would carry a total of five security features. The issuance of the new number plates will begin from Nov'20. In the 1st stage, the plates will only be issued to the new vehicles applying for registration. *The News.*

SMEs await new policy announcement

SMEs have urged the govt. to announce the long-awaited SME Policy amid the Covid-19 crisis as this is a crucial time for unveiling such policies. On the demand of stakeholders, the govt. had decided to replace the SME Policy of 2007 with an updated version, encompassing all aspects of SME promotion and development in the SME Policy 2020. *Tribune.*

Plan evolved to boost export of processed jute

The govt. has evolved a strategy to encourage import of raw jute, mainly from Bangladesh to promote exports of jute-based processed products from the country. The govt. has suspended trade relations with India. Therefore, the preferred destination for import of zero-duty jute is Bangladesh. PM Imran Khan has also spoken to his Bangladeshi counterpart Sheikh Hasina. *Dawn.*

Fertilizer dealers refuse ST registration

Fertilizer dealers have said that they cannot work with manufacturers under the prevalent tax regime after they were asked to register with tax authorities for sales tax purposes. Out of 5,000 dealers, around 100 are registered with sales tax while majority of them are income tax filers. Dealers are unregistered because of serious anomalies in current tax laws including a minimum WHT of 4-4.5% on revenue of sale which represents three times his own margin. *Dawn.*

Sell-off structure for five entities proposed

The Privatization Re-Insurance Company Ltd for approval to the Cabinet Committee on Privatization. The board recommended transaction structures for House Building Finance Corporation (HBFC), Services International Hotel (SIH), Lahore, Jinnah Convention Centre (JCC), Islamabad and First Women Bank Limited (FWBL). The Privatization Commission plans to complete the SIH and JCC transactions by Dec'20, while those of the FWBL and HBFC by Mar'21. *Dawn.*

Pakistan 'most improved' country in nuclear security: watchdog

Nuclear Threat Initiative (NTI), a leading US non-proliferation watchdog, has ranked Pakistan as the most improved in security of those countries holding nuclear materials, improving its overall score by seven points. The country also improved in the Global Norms category. The NTI Nuclear Security Index is a public benchmarking project of nuclear security conditions on a country-by-country basis in 176 countries. *Tribune.*

TPL Trakker launches IPO

TPL Trakker Ltd has launched its two-day Initial Public Offering (IPO). The company — a wholly-owned subsidiary of the already listed TPL Corporation — is set to raise PKR 1.38Bn which comprises the base offer of 58.3Mn shares with a green shoe option of an additional 57.42Mn shares. The issue was being made through fixed price process at PKR 12/share (including a premium of PKR 2). *Dawn.*

3G, 4G users reach 81.14Mn by end June: PTA

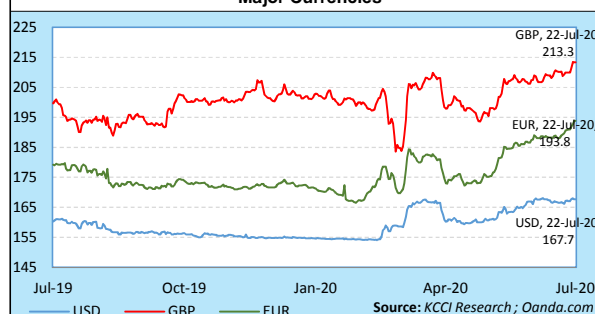
Pakistan Telecommunication Authority (PTA) has said that the number of 3G and 4G users in Pakistan reached 81.14Mn by end Jun'20 compared to 79.88Mn by end May'20, registering an increase of 1.26Mn. Number of mobile phone users in Pakistan reached 167.27Mn compared to 166.36Mn, which registered an increase of 0.91Mn. *BR.*

Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	22-Jul	PKR	167.64	-0.16%
USD-Open MKT	22-Jul	PKR	168.60	-0.12%
KSE-100 index	22-Jul	Pts.	37,805	0.28%
FIPI	22-Jul	\$ Mn	-3.50	NM**
Crude (AP'19)	22-Jul	\$/bbl	41.64	2.01%
Gold (MA'19)	22-Jul	\$/oz	1,843.0	1.31%
Gold (10g) Local	22-Jul	PKR	100,900	0.70%
Silver (MA'19)	22-Jul	\$/oz	21.61	6.57%
Cotton(KHI)-40 kg	22-Jul	PKR	8,949	0.00%
Kibor-6M	22-Jul	%	6.66	0.00%
Forex Reserves	10-Jul	\$ Bn	18.95	0.86%
	FY20			YoY
Remittances	Jul-Jun 20	\$ Bn	23.12	6.35%
Exports*	Jul-Jun 20	\$ Bn	21.39	-6.84%
Imports*	Jul-Jun 20	\$ Bn	44.57	-18.61%
Trade Balance*	Jul-Jun 20	\$ Bn	-23.18	27.11%
Current Account	Jul-Jun 20	\$ Bn	-2.97	77.92%
Foreign Direct Inv.	Jul-Jun 20	\$ Bn	2.56	88.03%
LSM Growth*	Jul-May 20	%	-10.32	
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

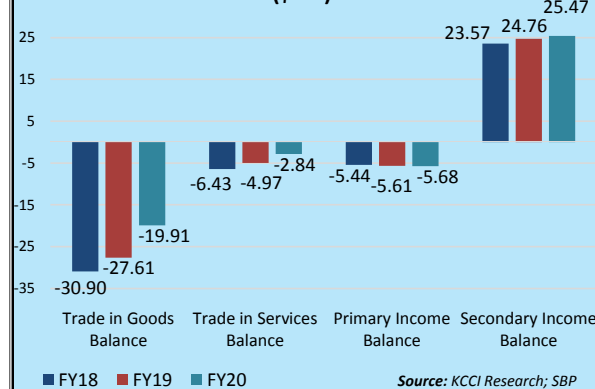


Quote of the Day

“Success is liking yourself, liking what you do, and liking how you do it.”

Maya Angelou

Pakistan's Current Account Breakdown (\$ Bn)



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