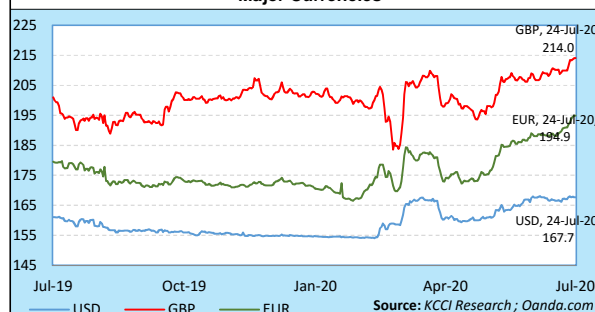


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	24-Jul	PKR	167.26	-0.22%
USD-Open MKT	24-Jul	PKR	168.20	-0.18%
KSE-100 index	24-Jul	Pts.	37,608	0.08%
FIPI	24-Jul	\$ Mn	-1.37	NM**
Crude (AP'19)	23-Jul	\$/bbl	44.27	6.32%
Gold (MA'19)	23-Jul	\$/oz	1,870.8	1.51%
Gold (10g) Local	24-Jul	PKR	102,200	0.14%
Silver (MA'19)	23-Jul	\$/oz	23.30	7.82%
Cotton(KHI) -40 kg	24-Jul	PKR	8,895	-0.60%
Kibor-6M	24-Jul	%	6.69	0.03%
Forex Reserves	17-Jul	\$ Bn	19.05	0.50%
	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

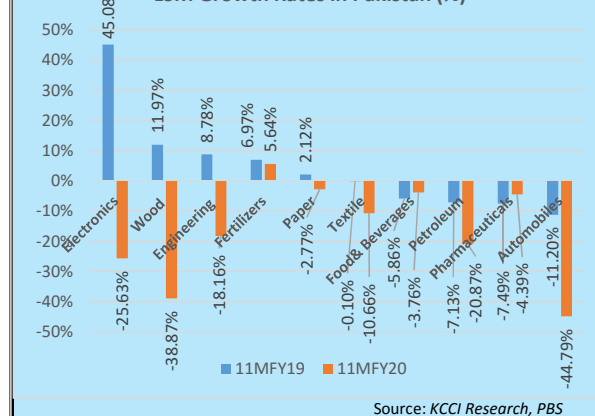


Quote of the Day

"Quality is the best business plan."

John Lesseter

LSM Growth Rates in Pakistan (%)



Disclaimer

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icon represents the sole viewpoint of the KCCI R&D Cell, and is stated to enrich the readers' understanding of the news item. The

In FY20: Govt gets over \$ 13Bn in foreign loans

The federal govt. took over \$ 13Bn in foreign loans in FY20- the 2nd highest amount in history - to repay maturing external debt and cushion the shrinking forex reserves. With the fresh borrowing, Pakistan has received a whopping \$ 29.2Bn in foreign loans in the past two years, including \$ 26.2Bn by the govt. of PM Imran Khan since Aug'18. Out of the \$ 29.2Bn, \$ 19.2Bn was used to repay the maturing external debt and the remaining balance was added to the external public and publicly guaranteed debt. *Tribune*.

Trade and transit: PSW's proposed law aimed at unlocking potential as regional hub

Pakistan Single Window's proposed legislation that has been vetted by the Law and Justice Division as well as approved by the ECC is all set to unlock Pakistan's potential as a regional hub for trade and transit. The PSW Bill, 2020, will now be presented before the Lower House of the Parliament for enactment, after fulfillment of pre-requisites prescribed in the Rules of Business, 1973. The new law introduces ICT-based integrated risk management system, joint inspections, E-payments and information exchange etc. to improve transparency, efficiency and controls in imports, exports and transit trade. *BR*.

State Bank okays early release of July salaries

SBP has allowed disbursement of wages and salaries for Jul'20 to be made before Eidul Azha under its Rozgar Scheme. Earlier, banks were required to disburse salaries according to the cycle used by businesses which is typically after the completion of the month. Now businesses may avail financing to pay wages and salaries or get reimbursement after paying wages. SBP has also provided flexibility to businesses by allowing them to avail financing from more than one bank as businesses were facing difficulty due to credit limits or other reasons. *Dawn*.

Telecom companies: Body formed by PM to resolve connectivity, taxation issues

A committee constituted by PM Imran Khan to address the connectivity and taxation issues related to telecom companies, has decided to resolve their issues as soon as possible to improve quality, access and affordability of telecom services. The Committee decided to finalize the relief package for students to facilitate the delivery of online education, which is in line with concept of targeted relief. *BR*.

SHC directs K-Electric to end unannounced load-shedding in city

The Sindh High Court (SHC) has directed K-Electric (KE) to end unannounced load-shedding and remove illegal connections from Karachi. SHC observed that citizens had been complaining against the prolonged load-shedding in different parts of the city and in such a situation, the license of the power company should be suspended. *The News*.

Taxpayers can submit election/options forms by 29th: SRB

SRB has allowed the eligible taxpayers to submit their election/options forms, if any, online, by 2pm of 29th Jul'20 in case they have failed to do so by 21st Jul'20 as prescribed. The SRB has also advised the persons who submitted their election/option form through post/email to submit their election/options form online because the manual submission whether by post or in person or through email is not acceptable. *BR*.

Essential commodities: MoF suggests legislation to curb smuggling

The Finance Ministry has proposed legislation to curb the menace of smuggling of food and other essential commodities as Covid-19 outbreak may affect global supply chain, and high prices of the commodities create an incentive for smuggling. According to the proposed legislation, "any person who smuggles or attempts to smuggle would be guilty of an offense punishable with simple imprisonment for a term not exceeding two years, and if the value of the goods is between 5 lakhs, and 1 to 30 lakhs; the person would be guilty of an offense punishable with simple imprisonment for a term not exceeding three years, if the value of the goods is between 30 lakhs to 50 lakhs. *BR*.

Companies Act, Limited Liability Partnership Act: Govt decides to promulgate Ord to amend laws

The govt. has decided to promulgate an ordinance to amend the Companies Act, 2017 and the Limited Liability Partnership Act, 2017 to check misuse of bearer securities and prevent companies from money laundering or terrorist financing abuses in line with the recommendations of FATF. The provisions relating to the prohibition on issuance of bearer shares, bearer share warrants and similar equity or debt securities of bearer nature, as well as the manner of registration and cancellation in case any such bearer securities have been issued, are being introduced in order to prevent the misuse of companies from money laundering or terrorist financing abuses in line with the recommendations issued by FATF. *BR*.

No monetary policy till September: SBP

SBP has decided not to hold Monetary Policy Committee meeting till Sep'20. It said that given the number of MPC meetings that have taken place in recent months, and actions taken in those meetings, the MPC does not consider it necessary to hold the regular meeting of Jul'20. *Dawn*.

Pakistan to toughen law for FATF goals

The federal govt. has decided to grant regulatory powers to a set of public and private bodies to effectively regulate high risks businesses and professions that were prone to money laundering and terror financing. The federal cabinet has recently approved amendments to the Anti-Money Laundering Act, 2010 -- for the second time in four months. The decision has been taken ahead of a meeting of the FATF. A key change is the insertion of section 6A in the 2010 Act that would empower the govt. to designate the govt. and private entities as anti-money laundering/ counter financing. of terrorism (AML/CFT) regulatory authorities. Entities include: SBP, SECP and FBR. *Tribune*.

Pakistan lacks locust-protected areas as major swarms expected

National Locusts Control Centre has said that the govt. has so far curbed locust infestations across a very nominal area of the country's total covered geography as major swarms from Horn of Africa are expected soon. It estimated that if 25% of the crops are damaged during the current season, the loss would be \$ 2.9Bn and if 50% crops were eaten up by locusts, the losses would be around \$ 5.8Bn. *The News*.

Pakistan suspended trade with India due to violation of article 7 of SAFTA, MPs told

The ministry of commerce has said that India has violated article 7 of SAFTA (Trade Liberalization Program), therefore, Pakistan has formally suspended imports and exports with India in last year. It discussed in detail the ban on trade with India especially on dates. The secretary commerce informed the MP's that after withdrawal of Most Favored Nation status from Pakistan, India has imposed 200% duty on all goods originating in or exported from Pakistan. Imposition of duty on Pakistan's commodities by Indian govt. had affected the export of dates. *The Nation*.

FBR stops auction of smuggled cigarettes

FBR has clarified that the auction of confiscated smuggled cigarettes of foreign origin has been stopped. The decision to stop the auction of confiscated cigarettes of foreign origin has been taken as the packing of the aforementioned cigarettes do not comply with the national health regulations.

Gold rates up PKR 1,400/tola

Continuing new price records, bullion rates in the local market rose PKR 1,400/tola to another record high of PKR 118,700/tola. *The News*.

Centre orders crackdown against illegal cattle markets

The National Command and Control Centre has decided to launch crackdown against illegal cattle markets across the country after reports of serious violation of the SOPs issued in the wake of coronavirus spread. *The Nation*.