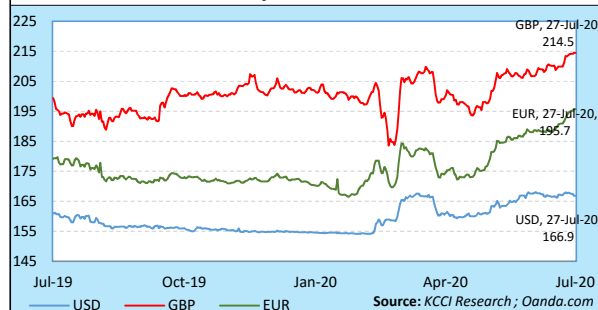


#### Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	27-Jul	PKR	166.88	-0.23%
USD-Open MKT	27-Jul	PKR	167.50	-0.42%
KSE-100 index	27-Jul	Pts.	38,221	1.63%
FIPI	27-Jul	\$ Mn	-3.25	NM**
Crude (AP'19)	27-Jul	\$/bbl	41.28	0.68%
Gold (MA'19)	27-Jul	\$/oz	1,899.8	0.87%
Gold (10g) Local	27-Jul	PKR	103,830	1.59%
Silver (MA'19)	27-Jul	\$/oz	23.05	1.56%
Cotton(KHI)-40 kg	27-Jul	PKR	8,734	-1.81%
Kibor-6M	27-Jul	%	6.95	0.26%
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

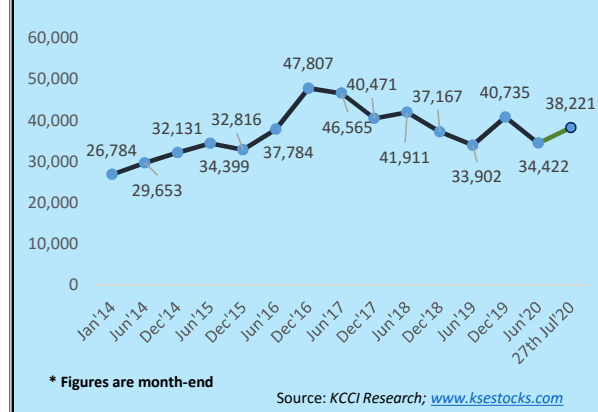


#### Quote of the Day

*"The greatest glory in living lies not in never falling, but in rising every time we fall."*

**Nelson Mandela**

#### KSE-100 Index Trend



\* Figures are month-end

Source: KCCI Research; [www.ksestocks.com](http://www.ksestocks.com)

#### 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.

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

#### No plan to extend trade bodies' tenure: Razak

Adviser on Commerce, Abdul Razak Dawood has said that elections of trade bodies will be held on time as the Trade Bodies Ordinance provides 1 year tenure for the office bearers. He said there is no consideration of extending tenure of trade bodies' office bearers and even the law doesn't allow such proposal. *BR.*

#### All businesses to reopen if Covid figures remain low, says PM

PM Imran Khan has said all businesses, including marriage halls, restaurants, educational institutions as well as those associated with the tourism sector, might reopen if the present trend of low Covid-19 cases persisted throughout Muharram. *Dawn.*

#### Ministry seeks plan to rationalize tariffs

The Ministry of Commerce has asked Tariff Policy Centre (TPC) to work out tariff rationalization roadmap for reducing the burden of excessive protection available to a few sectors to pass on the benefit to end consumers. A high-level meeting chaired by Commerce Adviser Abdul Razak Dawood has asked the TPC to prepare a three-year plan for selected sectors – iron and steel, plastics, engineering, pharmaceuticals, chemicals and textile. *Dawn.*

#### FBR, provincial tax authorities remain undecided on GST returns

The FBR and 4 provincial revenue authorities have so far failed to evolve consensus on unified GST returns both for goods and services. Under the World Bank conditions, the harmonization of GST among the Center and provinces is pre-requisite for moving ahead. Although, a draft agreement has been signed but now the FBR will have to move fast to implement unified GST returns making lives of businesses comfortable as currently they are bound to file 5 returns with five tax authorities, increasing cost of doing business. *The News.*

#### Revenue project to cover most organised, compliant sectors

The pilot project of FBR and the provincial revenue authorities/boards for launching of a single portal to file sales tax returns may initially cover most organised and compliant 3-4 sectors such as the telecom, banking, and insurance. The portal shall prepare return based on data provided and forward return to relevant jurisdiction. The amount deposited shall be credited to respective jurisdiction. The data secrecy shall be ensured by not providing data to a jurisdiction to which it does not relate except where agreed to or authorised by the relevant jurisdiction. *BR.*

#### Afghan transit trade via Gwadar Port begins

Transit trade to Afghanistan through Pakistan's strategic Gwadar seaport began on Sun (26th Jul'20) with a consignment of bulk cargo from UAE. The ship carrying trade goods for Afghanistan anchored at the port, which was transported to the war-stricken country after Customs clearance, local broadcaster reported. *Tribune.*

#### PC recommends local funding for urban development

Planning Commission (PC) has recommended that the urban development financing should be through local funding on various financing modes including public private partnership or public community partnership instead of overburdening provincial and local govts through more loans. Planning Commission gave this recommendation in the concept paper of Solid Waste Emergency Efficiency Programme for FY24 for Karachi last month. The project was approved by Central Development Working Party (CDWP), however technical appraisal of the concerned department of PC attached with the concept paper suggested that Sindh govt may certify project's qualification / eligibility for foreign assistance / loan. *BR.*

#### Transition from Euro-II to Euro-V: Petroleum Division seeks deadline extension

Petroleum Division (PD) has sought extension in deadline of transition from Euro-II to Euro-V, fearing immediate implementation on the decision may lead to another petrol crisis. Petroleum Division has received representations from major OMCs explaining that their import planning is based on 45-50 days cycle, therefore, some of their petrol deliveries already contracted for the month of Aug'20 will only be Euro-II compliant. However, their remaining deliveries thereafter will be as per Euro-V specifications. *BR.*

#### SSGC invites bids to import 7,500MT LPG for winter

SSGC has invited bids from suppliers for the provision of 7,500MT of imported LPG in 3 parcels of 2,500MT each, to be delivered in Oct'20. SSGC supplies synthetic natural gas (SNG) during high demand as an alternative to piped gas. SSGC is also already setting up LPG air mix plants in remote areas of Sindh and Baluchistan where conventional pipelines cannot be laid. *The News.*

#### Banks disburse PKR 126Bn loans under Rozgar finance scheme

Banks have disbursed around PKR 126Bn under a concessional financing scheme announced in Apr'20 for businesses to bear wages and salary expenses amid the coronavirus crisis. The banks have approved the loans for 2,068 businesses covering wages and salaries of more than 1.2Mn employees. *The News.*

#### All set to issue int'l tender for Sukkur-Hyderabad Motorway

The govt. is all set to issue international tender for Sukkur-Hyderabad Motorway (M-6), a critical component of CPEC, on upcoming Friday (31st Jul'20), which would be completed on Build Operate Transfer (BOT) basis. The Executive Committee of the National Economic Council (Ecne) has recently approved the project at a cost of PKR 165.67Bn, and the paper work of Sukkur-Hyderabad motorway is being completed. *BR.*

#### Ijara Sukuk's holding limits revised

SBP has revised instructions for holding limits of Govt. of Pakistan Ijara Sukuk. Previously, the holding limit for Islamic Banks was 35% of the issue amount; however as per revised instructions, for Islamic Banks, holding limit will be 35% of the cumulative target or issued amount, whichever is higher. *BR.*

#### Profit repatriation falls 26% in FY2020

Foreign investors have remitted \$ 1.82Bn in profits and dividends from Pakistan during FY20, sharply down 26.3% from \$ 1.34Bn in FY19, as economic activities slowed to trickle. The decrease in profits and dividends was due to the slowdown in the profitability of the various companies operating in the country. *The News.*

#### Political crisis in 2017-18 led to widening deficits, delayed adjustments, says World Bank

An assessment of two development policy operations in the country by the Independent Evaluation Group of the World Bank has showed that pro-cyclical fiscal policies as a result of internal political crisis in Pakistan widened the fiscal deficit in FY18. Adoption of a new program with the IMF was delayed for more than two years, until summer 2019, when the govt. of Pakistan had completed a credible new effort to get the fiscal situation under control. *Dawn.*

#### 'Pakistan's economy may return to positive trajectory this month'

The six-month-long cycle of economic contraction may end soon, as Ministry of Finance has predicted a positive economic growth in Jul'20 and also sees an uptick in inflation due to the hike in petroleum product prices. In its two separate monthly publications, it said that the prevalence of Covid-19 cases slows down further, economic activities will come to a normal level, stated the Finance Ministry. *Tribune.*

#### Gold price surges 4.29% to all-time high on global uncertainty

Gold rallied 4.29% to a new high above PKR 123,800 per tola and PKR 106,138 per 10 grams in the local market, tracking global markets which saw investors rushed into the safe-haven commodity on concerns about heightened China-US tensions. *The News.*