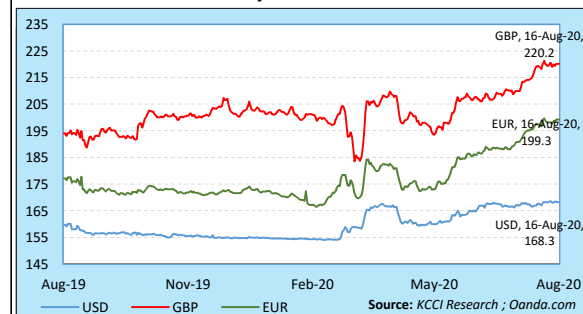


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	17-Aug	PKR	168.17	0.14%
USD-Open MKT	17-Aug	PKR	168.30	-0.12%
KSE-100 index	17-Aug	Pts.	40,123	-0.42%
FIPI	17-Aug	\$ Mn	-1.12	NM**
Crude (AP'19)	17-Aug	\$/bbl	42.84	1.32%
Gold (MA'19)	17-Aug	\$/oz	1,985.6	1.55%
Gold (10g) Local	17-Aug	PKR	107,200	-1.86%
Silver (MA'19)	17-Aug	\$/oz	27.62	0.05%
Cotton(KHI)-40 kg	17-Aug	PKR	8,949	0.61%
Kibor-6M	17-Aug	%	7.21	-0.02%
Forex Reserves	7-Aug	\$ Bn	19.52	-0.23%
Remittances	Jul-20	\$ Bn	2.77	36.50%
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-Jun 20	%	-10.17	
Avg. CPI	Jul-20	%	9.26	
Discount Rate	Jul-20	%	7.00	

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

Major Currencies

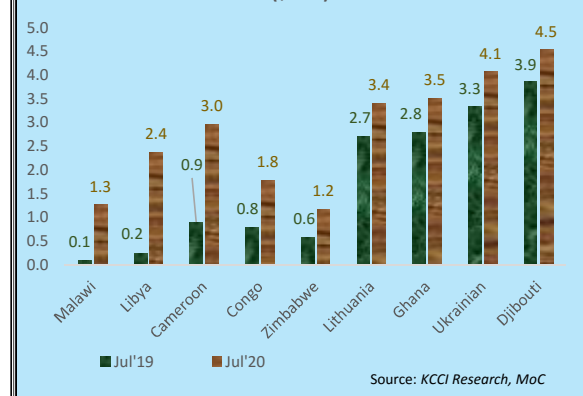


Quote of the Day

“Have the courage to follow your heart and intuition. They somehow already know what you truly want to become. Everything else is secondary.”

Steve Jobs

Pakistan's Exports to Non-Traditional Markets (\$ Mn)



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.

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Rebuilding of infrastructure: Govt.s urged to give NDMA, FWO the go-ahead

Chairman BMG and former president KCCI, Siraj Kassam Teli has said that federal and provincial govts. must immediately give their go-ahead to National Disaster Management Authority (NDMA) and Frontier Works Organization (FWO) to rebuild Karachi's shabby infrastructure, a task which is going to take at least four to five years. He urged the federal and provincial govts. to release sufficient funds for this giant task so that the development work began at the earliest and continued without any interruption. President KCCI, Agha Shahab said that Karachi city's population has been rapidly growing and the city is also under intense pressure because of substantial influx of people from all over the country. This city needs special and preferential treatment from both the federal and provincial govts. *BR.*

Fitch affirms Pakistan's stable outlook

Fitch Ratings has affirmed Pakistan's long-term foreign-currency issuer default rating (IDR) at 'B-' with a stable outlook saying the gov't.'s good economic policy actions helped resisting the shocks of corona virus pandemic. According to a report published by the agency, Pakistan is facing a challenging external position characterized by large external debt repayments against low forex reserves and low governance indicator scores. However, the external finances appear resilient to the shock due to the authorities' policy actions and continuing multilateral and bilateral financial support. *Dawn.*

Remittances hit record high

Remittances from workers employed abroad hit the highest level for a single month in Jul'20, increasing 36.5% year on year, mostly thanks to less spending on Hajj pilgrimages because of the coronavirus pandemic. Remittances rose to \$ 2.768Bn, the increase was up 12.2% from Jun'20. Remittances from Saudi Arabia in Jul'20 amounted to \$ 821.6Mn, UAE \$ 538.2Mn, UK \$ 393.9Mn and the US \$ 250.6Mn. *BR.*

'Think Tank Pakistan' established in UK

British-Pakistani learned community in London has established a "Think Tank Pakistan" forum to help and recommend pro-people laws in Pakistan for provision of speedy and affordable justice to the people specially the poor in the country. *BR.*

Administrator Karachi to be appointed with consultation of all parties: mayor

Mayor Karachi Wasim Akhtar has said that after completion of local bodies tenure, Administrator Karachi would be appointed with consultation of all political parties. A competent gov't. officer would be appointed as a new Administrator Karachi. PM Imran Khan tasked NDMA and Core V for cleanliness of drains. A committee comprising members of each party would be formed to resolve issues of Karachi. The Mayor passed these remarks after inaugurating newly constructed 2Km road at Nazimabad Block M. *BR.*

Sindh will not share power

Sindh CM Murad Ali Shah has said that Sindh's administrative and governmental powers will not be shared with anyone. Referring to the political conversation surrounding Karachi's governance in recent days, he said that the Constitution mentions four provinces and every province has its constitutional status, privileges and role. *Tribune.*

Bank accounts: Top brass, politicians undergo extra scrutiny, Senate panel told

People holding higher/senior positions including politicians and gov't. officials go through more scrutiny for opening bank accounts to fulfill the condition put forth by FATF. This was revealed by senior official SBP, while briefing the Senate Standing Committee on IT. *BR.*

Power reform plan, tariff savings in three weeks

With circular debt estimated to go beyond PKR 2.7Tn by end-FY21, Energy Minister Omar Ayub Khan has said that the gov't. would announce full details of the savings in power generation cost through ongoing review of energy contracts in about three weeks. He said the gov't. would also unveil a detailed reform plan for the power sector including the expected reduction in cost of generation through revised agreements with power producers, improvement in transmission and distribution system. *Dawn.*

SHC strikes down sugar inquiry commission, report

Sindh High Court has struck down the constitution of sugar inquiry commission and its report and has directed NAB, FBR and Federal Investigation Agency (FIA) to conduct independent and separate inquiries into the sugar scam. A two-judge SHC bench headed by Justice Mohammad Karim Khan Agha ruled that mandatory rules of business had not been followed while forming the commission and failure to gazette notification of the commission within due time. *Dawn.*

Sugar price soaring as per mafia's threat to PM

Sugar price is soaring as per the threat conveyed by the sugar mafia to PM Imran Khan and director general FIA a few months back. The sugar mafia had threatened the gov't. to immediately stop probe into the sugar scam, otherwise the country would see severe shortage of the commodity and its price may go up to PKR 110 a kilogram. All gov't. efforts to control sugar price have since failed. *The News.*

'GIS introduced in NHA to optimise revenues, ensure transparency'

Minister for Communications Murad Saeed has said that Geographic Information System (GIS), has been introduced in NHA to optimize its revenues and bring transparency in the institution. Addressing the launching ceremony of Geographic Information System of National Highways Authority (NHA), he said that it was revolutionary step under which digitization of the complete information regarding utilities and commercial amenities in the Right of Way (ROW) of the NHA network has been done. *The News.*

Stocks dip in mixed trade amid govt-IPPs deal doubts

Stocks edged lower as overbought shares invited correction amid uncertainties over govt.'s deal with independent power producers (IPPs) and the top court decision related to collection of GIDC (gas infrastructure development cess) from companies pending since 2016. Pakistan Stock Exchange's (PSX) benchmark KSE-100 shares index lost 0.42% or 168.24 points to close at 40,122.50 points. *The News.*

'Transparency must in disbursing PKR 32.5Bn fertilizer subsidy'

The National Food Security and Research Ministry has discussed the disbursal mechanisms for PKR 32.5Bn fertilizer subsidy in each province to ensure transparency in public expenditure. Out of the total PKR 32.5Bn fertilizer subsidy, PKR 28Bn is for Kharif season and PKR 4.5Bn is for the Rabi season. *The News.*

Textile and clothing exports post growth of 14.4% in July

Pakistan's textile and clothing exports has posted a growth of 14.4% to \$ 1.27Bn in Jul'20 as compared to \$ 1.11Bn in Jul'19. Exports of knitwear had enhanced by 20.42% while the exports of bed wear had recorded an increase of 25.3%. Meanwhile, exports of ready-made garments had also surged by 18.04%. Exports of cotton cloth had recorded a growth of 1.15% and exports of tents, canvas and tarpaulin had gone up by 155% while art, silk and synthetic exports increased by 14.01%. However, exports of raw cotton decreased by 100% and exports of cotton yarn by 37.88% in Jul'20. Exports of yarn had also declined by 47.53%. *The Nation.*

**** KCCI has received an inquiry (from Uzbekistan) regarding medical equipment and instruments (laparoscopic operations, endourological operations, knee reconstruction, arthroscopy, gastro fibroscopy, duodenofibroscopy, endoscopy, bronchofibroscopy, colonofibroscopy and videolaryngoscopy). Manufacturers/exporters are encouraged to get in touch with KCCI Research (res@kcci.com.pk) for more details as soon as possible.**