

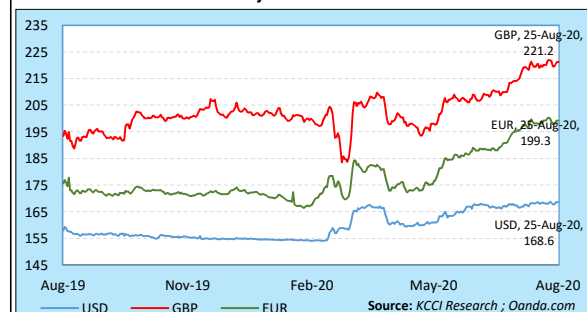
Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	25-Aug	PKR	168.37	0.00%
USD-Open MKT	25-Aug	PKR	169.00	0.00%
KSE-100 index	25-Aug	Pts.	40,293	1.23%
FIPI	25-Aug	\$ Mn	2.36	NM**
Crude (AP'19)	25-Aug	\$/bbl	43.42	2.41%
Gold (MA'19)	25-Aug	\$/oz	1,923.9	0.00%
Gold (10g) Local	25-Aug	PKR	104,940	0.00%
Silver (MA'19)	25-Aug	\$/oz	26.60	-0.22%
Cotton(KHI)-40 kg	25-Aug	PKR	9,163	0.59%
Kibor-6M	25-Aug	%	7.18	0.00%
				WoW
Forex Reserves	13-Aug	\$ Bn	19.66	0.70%
				YoY
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-20	\$ Bn	0.42	169.17%
Foreign Direct Inv.	Jul-20	\$ Bn	0.11	60.76%
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

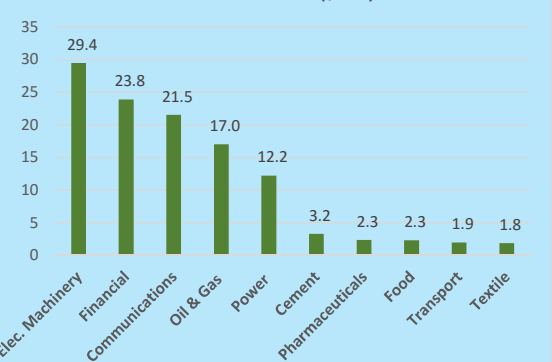


Quote of the Day

"A business is simply an idea to make other people's lives better."

Richard Branson

NET FOREIGN DIRECT INVESTMENT IN PAKISTAN-BY SECTOR in 1MFY21 (\$ Mn)



Source: KCCI Research; SBP

Disclaimer

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CNIC condition: Traders concerned over delay in implementation

The traders' community have conveyed to FBR that the enforcement of CNIC condition in markets is linked with the full implementation of the agreement signed between the govt. and the traders' community on 30th Oct'19. They expressed serious concern over what they termed the delay in full implementation of the agreement, and hinted at another strike call, if the agreement is not fully implemented. *BR.*

Understanding reached: Govt to pay for power it takes from IPPs

The govt. has reached an agreement with IPPs and Wind Power Projects that would lower electricity cost and reduce the crippling circular debt with monetary concessions expected to yield a relief of PKR 5Tn rupees over the next couple of decades. The two sides agreed to reduction in the rate of return on equity, reduction of interest rate on late payment for two months, conduction of heat test to judge capacity of projects and take profit in PKR instead of USD at a rate of 15%. The rate of dollar has been fixed at PKR 148 for the life of these projects. *The News.*

Export of masks: SRO released

Commerce Ministry has issued SRO allowing export of surgical and N-95/K-95 masks with strict monitoring of its availability in the domestic market by a committee. However, the committee will continue to meet regularly and monitor the stocks of all the PPEs and if there is a need it will immediately recommend a ban on the export of the specified PPE items. *BR.*

Two FATF-related bills rejected by Senate

The federal govt. has faced a major setback after its two FATF-related bills; The Anti-Money Laundering (Second Amendment) Bill, 2020, and The Islamabad Capital Territory Waqf Properties Bill, 2020, were rejected by the Senate after the opposition refused to support both the bills. *BR.*

Rain emergency declared in Sindh

Sindh CM Murad Ali Shah has declared Rain Emergency all over Sindh under which leaves of govt. employees have been cancelled and the PDMA and Relief Commissioner have been activated to start relief and rehabilitation work. *BR.*

FBR establishes working group on institutional reforms

FBR has established a working group comprising senior tax officials to further refine the broader framework for the FBR reforms, and prepare a comprehensive document in the light of reform plan submitted by Dr. Ishrat Hussain, advisor to PM on institutional reforms. The working group had been given a deadline of 3rd Sep'20, for providing their feedback on the framework for the FBR reforms. *BR.*

BOI prepares framework agreement on industrial cooperation

Pakistan and China have planned to elevate accord on industrial cooperation into a framework agreement to develop B2B joint ventures, and to realize vision for special economic zones and industrialization under the second phase of CPEC. Board of Investment Chairman Atif Bokhari, while addressing a consultative forum on Draft Framework Agreement on IC, said that the first phase of CPEC required the leading role of the govt., while the second phase required a 180-degree change in management and roles of actors. *The News.*

China-Pakistan Economic Corridor: 'Signing of FA leads to prosperous, industrial Pakistan'

Chairman Board of Investment (BoI), Atif R Bokhari has said that signing of a mutually-beneficial Framework Agreement on Industrial Cooperation (IC) under CPEC would realize the vision of SEZs development, ultimately leading to a prosperous and industrial Pakistan. It calls for enhanced role of industrialists, the private sector, and the business community, while the govt.'s role would only be that of a facilitator by devising effective policies, laws, and efficient infrastructure, to facilitate B2B and people-to-people linkages, he pointed out. *BR.*

Only 25% of PKR 1.215Bn loans given to small farmers: SBP

SBP Governor Dr. Reza Baqir has said that only 25% of the total PKR 1.21Bn disbursed by banks to the agriculture sector in FY20, was given to the small farmers in the country. He informed the meeting, which was presided over by NA Speaker Asad Qaiser, that there is a need to increase the share of small farmers in the total disbursement of loan. The total number of agriculture loan borrowers is 3.74Mn. *BR.*

Pakistan is the hot Asian stock market hungry for foreign cash

Bloomberg has reported that SBP has been among the most aggressive globally in cutting interest rates this year to cushion the economy amid the coronavirus pandemic which has reduced the double-digit returns from fixed income and bolstered the bullish case for equities. Pakistan's KSE-100 Index is up 36% from the end of Mar'20, the best rebound among major Asian equity indexes for the period. *The News.*

61 items added to quality certification list

The federal cabinet has added 61 new items in the compulsory certification mark scheme of Pakistan Standards and Quality Control Authority (PSQCA). Presently, there were 105 food and non-food items in the list which has been expanded to 166. The cabinet approved the summary forwarded by the Ministry of Science and Technology (MoST) which is said to help eradicate the status of country as a junkyard of electronic products. *Dawn.*

Sima Kamil appointed SBP deputy governor

The federal govt. has notified the appointment of Sima Kamil as deputy governor of SBP for a period of three years with immediate effect. Ms Kamil is a veteran banker, having last held the post of president and CEO of UBL. *Dawn.*

Consumption of oil products fell by 21% in FY2018-19: Ogra

The consumption of oil products and domestic refining dropped by 21% and 9%, respectively, while the share of imported LNG surged to 20% during FY19. In its "State of the Regulated Petroleum Industry" report FY19, Ogra noted that gas shortages were increasing due to rising demand from various sectors of the economy, particularly power, domestic, fertilizer, captive power and industry. The demand supply gap during FY19 was 1,440 MMCFD, which is expected to rise to 3,684 MMCFD, up 156%, by FY25. *Dawn.*

CDC to help NRPs invest in capital market

The Central Depository Company of Pakistan Ltd (CDC) has said that it will facilitate investment by Non-Resident Pakistanis (NRPs) in the country's stock market through Roshan Digital Account with designated large-scale banks. *Dawn.*

Too many cooks spoiling the broth, FBR tells PM Imran

FBR has raised the issue of making it a guinea pig with PM Imran Khan as five entities are involved in bringing structural changes that has created more confusion in the top hierarchy. The issue of various organizations working to bring reforms to the FBR was highlighted amid the search for a new FBR chairman, who will be the sixth chief in the past two years. *Tribune.*

Amid rain emergency, Karachi gets new commissioner

Dr Muhammad Suhail Rajput, a grade-21 govt. officer, has been posted as Karachi's new commissioner in place of Iftikhar Ali Shallwani. *The News.*

Muharram holidays

Federal govt. has announced public holiday across the country on 9th and 10th Muharram, falling on 29th and 30th Aug'20. *BR.*