

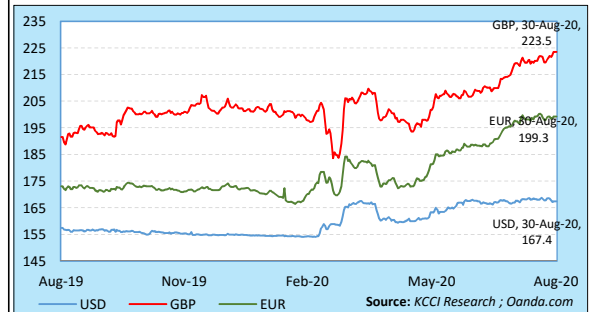


#### Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	26-Aug	PKR	168.44	0.04%
USD-Open MKT	26-Aug	PKR	169.00	0.00%
KSE-100 index	26-Aug	Pts.	40,863	1.41%
FIPI	26-Aug	\$ Mn	1.02	NM**
Crude (AP'19)	26-Aug	\$/bbl	43.42	0.00%
Gold (MA'19)	26-Aug	\$/oz	1,954.5	1.59%
Gold (10g) Local	26-Aug	PKR	104,490	-0.43%
Silver (MA'19)	26-Aug	\$/oz	27.54	3.52%
Cotton(KHI)-40 kg	26-Aug	PKR	9,217	0.59%
Kibor-6M	26-Aug	%	7.19	0.01%
				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

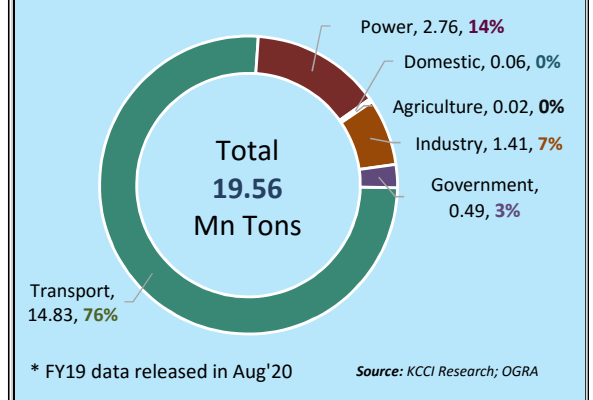


#### Quote of the Day

*"Learn from the mistakes of others. You can't live long enough to make them all yourself."*

**Eleanor Roosevelt**

#### Sectoral Consumption of Petroleum Products FY19 (million tons)



#### Disclaimer

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#### Relentless rain continues to dampen business

As Karachi continues to drown in misery inflicted by a record-breaking spell of monsoon rainfall, so do its businessmen, fearing significant financial losses with torrential rain hampering trade activities for the past few days. According to former president KCCI and prominent businessman Siraj Qasim Teli, the situation emerging out of the downpour has laid bare the appalling state of the city's infrastructure. Maintaining that the Sindh govt. did not have the capacity to improve the metropolis' infrastructure, he said. Keeping in view the ground reality, the restoration of the infrastructure should be outsourced. Elaborating further, he demanded that the federal and the provincial govt.s assign the task of restoring Karachi's infrastructure to the National Disaster Management Authority and Frontier Works Organisation, under the army's supervision - a demand he has been making for the past few weeks. Karachi will be brought to the verge of destruction if matters continue to be the way they have been for the past 20 years to 25 years, he forewarned. *Tribune-Sun.*

#### State Bank announces facility to bolster forex

SBP Governor Dr Reza Baqir has said that overseas Pakistanis will now be able to operate digital accounts in their motherland while sitting abroad, in a move that is aimed at attracting investment from the diaspora to bolster foreign exchange reserves. He said the new facility, called the "Roshan Digital Accounts," will be available to the 9Mn non-resident Pakistanis next week, allowing them to invest money in local stock markets, buy govt. bonds and securities, and avail basic banking services. *The News-Thurs.*

#### ADB to float \$ 200Mn worth of rupee-linked bonds for Pakistan

ADB has announced that it will issue bonds denominated in Pakistani rupee up to a value of \$ 200Mn equivalent to support local currency operations and develop capital markets. *The News-Thurs.*

#### Record rain halts Karachi ports operations

Operations at different ports in the metropolis were mostly suspended after record monsoon showers left them inundated, bringing the cargo/shipping handling to a halt, which is causing traffic congestion. Terminals at both Karachi Port and Port Qasim are flooded with rain water, hence there has been no container grounding and processing. *The News-Thurs.*

#### External debt, liabilities increase 6% to \$ 113Bn

Pakistan's external debt and liabilities have increased 6.1% to \$ 112.8Bn during FY20 as the govt. increasingly relied on foreign support to finance twin deficits. The rise in the external debt and liabilities was mainly driven by higher loan disbursements from multilateral donors and IMF. *The News-Thurs.*

#### FBR exempts tax amnesty declarants from audit

FBR has exempted people who availed declared income and assets in the past two amnesty schemes from audit. The FBR issued Audit Policy - 2019 for conducting audit of taxpayers for TY18. Under the audit policy the FBR granted exclusion to certain classes of taxpayers from selection of audit. The FBR said exclusion from audit is available to all those cases where declaration had been made under the Voluntary Declaration of Domestic Assets Act, 2018. Further, those cases have also been excluded from audit where declaration has been made under the Asset Declaration Ordinance, 2019. *The News-Thurs.*

#### FBR collected PKR 5.8Bn tax from expatriate mobile phones in FY20

FBR has raised more than PKR 5.8Bn in FY20 from expatriates and travellers on import of mobile phones under baggage. Since 1<sup>st</sup> Jul'19, the govt. has withdrawn the facility of duty-free mobile handset under the baggage rules from abroad. The decision, according to the FBR, was taken following receipt of numerous complaints of the scheme's misuse. Travellers brought as many as 1,389,707 mobile handsets between in FY20 under the baggage and registered it with Device Identification Registration and Blocking System (Dirbs). *Dawn-Sun.*

#### Govt rejects 6% decrease in gas price recommended by Ogra

Rejecting Ogra's recommendation regarding up to 6% reduction in the prescribed prices of both the gas utilities, the govt. has decided to keep the prices unchanged for FY21. For SSGCL Ogra had determined an average prescribed price at PKR 750.90 per mmbtu against its existing average rate of PKR 798.18 per mmbtu. *The Nation-Thurs.*

#### SBP defers PKR 644Bn loan payments under refinancing scheme

SBP under its refinancing scheme for protecting businesses from the impact of COVID-19, has so far deferred PKR 644Bn principal repayments of loans up to one year. Likewise, it has allowed restructuring or rescheduling of around PKR 173Bn so far. *The Nation-Thurs.*

#### CPPA seeks 24% increase in fuel cost

Central Power Purchasing Agency has proposed an increase of over 24% in the cost of fuels utilized to produce electricity during the month of Jul'20 as it ramped up generation on expensive fuels to meet growing demand for energy. It has proposed to Nepra to revise upwards the cost of fuels by PKR 0.86 per unit to PKR 4.40 for the month of Jul'20. *The Nation-Thurs.*

#### Increase in tariff: ECC to take decision today

ECC is to approve passing of increase in tariff on to consumers under monthly fuel adjustments today (27<sup>th</sup> Aug'20). The FCA rate in the billing month of Aug'20 would be PKR 2.42/unit for domestic consumers up to 300 units' consumption and private agricultural except lifeline consumers and PKR 1.17/unit for other categories of consumers. The FPA rate in the billing month of Sep'20 would be PKR 2.86/unit (for domestic consumers up to 300 unit's consumption and private agriculture except lifeline consumers and PKR 1.09/unit (other consumers). *BR-Thurs.*

#### Govt asked to redo financing schemes for export sector

The govt. needs to redesign all financial schemes to cater the urgent needs of export sector to minimize the impact of Covid-19, agreed all experts during a webinar organized by the Sustainable Development Policy Institute. SBP Senior Joint Director Muhammad Arshad Khan informed the participants that financing for exporters has been increased while long-term financing facility (LTFF) is no more limited to just traditional export-oriented sectors but also open to new potential ones. *Dawn-Thurs.*

#### Pakistan, China agree to boost industrial cooperation under CPEC

Pakistan and China have agreed to elevate the MoU on industrial cooperation to the framework agreement under CPEC to realize the vision for development of SEZs. Speaking at a consultative forum on draft framework agreement on industrial cooperation, Bol Chairman Atif R. Bokhari said that the first phase of CPEC required leading role of the govt., while the 2<sup>nd</sup> phase requires a 180-degree shift in management and roles. *Dawn-Thurs.*

#### PM forms 'NCCT' to boost tourism

PM Imran Khan has formed a National Coordination Committee on Tourism (NCCT), which will facilitate and coordinate the govt.'s commitment to give tourism a priority in mainstream development. *BR-Thurs.*

#### PM vows support to exporters

PM Imran Khan has said that the govt. is committed to extend all possible facilitation to exporters and remove impediments in way to increase the country's exports, both in goods and services. Talking to a delegation of leading exporters from sectors including poultry, rice, fruits, information technology, pharmaceuticals and textile, the PM stressed the need for greater focus on capitalizing country's potential in services-related exports in an enabling environment. *BR-Thurs.*

#### Tourism lost \$ 320Bn in pandemic: UN

The tourism global industry has been devastated by the coronavirus pandemic, with \$ 320Bn lost in exports in 5MCY20 and more than 120Mn jobs at risk, the UN Secretary-General, Antonio Guterres said. Guterres said this has been a major shock for richer developed nations but for developing countries, it is an emergency, particularly for many small island developing states and African countries. *Dawn-Sun.*