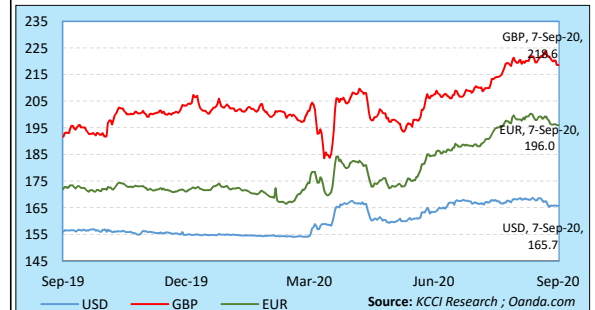


#### Economic Indicators

| List of Indicators  | Date / Period | Unit   | Value   | Change Daily        |
|---------------------|---------------|--------|---------|---------------------|
| USD-Interbank       | 7-Sep         | PKR    | 165.87  | 0.06%               |
| USD-Open MKT        | 7-Sep         | PKR    | 167.00  | 0.36%               |
| KSE-100 index       | 7-Sep         | Pts.   | 42,296  | 0.65%               |
| FIPI                | 7-Sep         | \$ Mn  | 0.08    | NM**                |
| Crude (AP'19)       | 7-Sep         | \$/bbl | 39.44   | 0.00%               |
| Gold (MA'19)        | 7-Sep         | \$/oz  | 1,931.7 | 0.00%               |
| Gold (10g) Local    | 7-Sep         | PKR    | 105,710 | 2.63%               |
| Silver (MA'19)      | 7-Sep         | \$/oz  | 26.97   | 0.00%               |
| Cotton(KHI)-40 kg   | 7-Sep         | PKR    | 9,431   | -1.12%              |
| Kibor-6M            | 7-Sep         | %      | 7.28    | 0.01%               |
| Forex Reserves      | 28-Aug        | \$ Bn  | 19.84   | WoW<br>0.61%<br>YoY |
| Remittances         | Jul-20        | \$ Bn  | 2.77    | 36.50%              |
| Exports*            | Jul-Aug 20    | \$ Bn  | 3.58    | -4.27%              |
| Imports*            | Jul-Aug 20    | \$ Bn  | 6.97    | -6.28%              |
| Trade Balance*      | Jul-Aug 20    | \$ Bn  | -3.38   | 8.32%               |
| 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-Aug 20    | %      | 8.20    |                     |
| 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

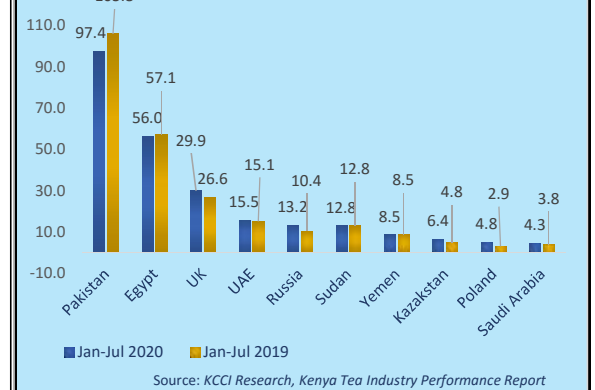


#### Quote of the Day

*"Be a yardstick of quality. Some people aren't used to an environment where excellence is expected."*

**Steve Jobs**

#### Kenya Top 10 Tea Exports by Destination (Quantity in Million Kilograms)



#### 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

#### Federal govt explains funding strategy for Karachi projects

Information Minister Shibli Faraz has said that the govt. had announced PKR 1.1Tn for the development projects in Karachi, and PKR 611Bn would be provided by the federal govt. He said out of these funds, PKR 254Bn has been earmarked for cleaning drains and removal of encroachments, K4 will cost PKR 46Bn and circular railway PKR 300Bn, he said, adding that some projects will be completed in one year while some in two years. *BR.*

#### 'Supra-national' law needed to bypass privacy protection: FBR

FBR has proposed that a supra-national law is required to bypass the privacy protection available to the information of citizens, for utilising third-party data of Pakistanis, for carrying out data analysis, for detecting tax evasion and broadening the tax base by Nadra. The Nadra has already asked the tax authorities to provide third-party data including property/land data, vehicles/utilities' information, telecom, banks/stock market data, etc, for analysis/working out tax liability of tax evaders/short-filers. *BR.*

#### Schools, colleges to reopen from 15th

The govt. has announced to reopen educational institutions across the country from 15<sup>th</sup> Sept'20 under strict SOPs after the country witnessed a significant decrease in coronavirus cases. Initially, university, intermediate (11<sup>th</sup> and 12<sup>th</sup>) and secondary (9<sup>th</sup> and 10<sup>th</sup>) classes would resume from 15<sup>th</sup> Sept'20. In the 2<sup>nd</sup> phase, students of 6<sup>th</sup>, 7<sup>th</sup> and 8<sup>th</sup> classes would be allowed to attend their schools on 23<sup>rd</sup> Sept'20, while primary classes (1 to 5) would restart on 30<sup>th</sup> Sept'20. *The News.*

#### Australian iron ore company keen to invest in Pakistan

Fortescue Metals Group, the world's 4<sup>th</sup> biggest Australian iron ore producer has been keen to invest in hydropower, green fertilizer and steel production in Pakistan. A delegation of Fortescue Metals Group, headed by its chairman Andrew Forrest, called on Adviser on Commerce Razak Dawood in this regard. The group intends to invest in Pakistan to establish new technologies with zero carbon emissions. *The News.*

#### WB, Sindh govt working together for finalising SWEEP project

World Bank has said that it is working with the govt. of Sindh in finalizing a project, SWEEP aimed to mitigate the impacts of flooding and COVID-19 emergencies, and to improve solid waste management services in Karachi. World Bank estimates that Karachi needs around \$ 9 to \$ 10Bn of financing over a 10-year period to meet its infrastructure and service delivery needs in urban transport/drainage, water supply and sanitation and municipal solid waste. *The Nation.*

#### Karachi can't be looked at separately, says expert

At a seminar titled 'Local Govt. System in Pakistan' organized online by the Pakistan Institute of Labour Education and Research (Piler), an eminent economist said that Sindh should have four metropolitan zones. Cities within those metropolitan authorities should have integrated management and be autonomous with regard to intra-city affairs. *Dawn.*

#### Massive gas deficit in upcoming winter: Centre endeavors to convince federating units on WACOG

After failure to get nods on introduction of Weighted Average Cost of Gas (WACOG) at the Council of Common of Interests from 3 federating units, including Sindh, Balochistan and KPK, the federal govt. has once again arranged a special meeting with the provincial representatives on huge gas deficit as in the upcoming winter. Sindh has said that if the WACOG is introduced, then the cost of local gas for the industrial sector in Sindh, Balochistan and KPK would be increased. However, the gas price for the industrial sector in Punjab would tumble. *The News.*

#### Civil society demands new census, regular audit of projects under PKR 1.1Tn Karachi package

Civil society has said that if the PM's PKR 1.1Tn package was meant to procure a meaningful result, a new census should be carried out in Karachi and the entry of new migrants in the city controlled. They also called for controlling land developers and land development in the city and elimination of ghost employees and foreign consultants. They also said that it is imperative that the utilization of the funds of the present package are reported to the public and audited on a regular basis. *The News.*

#### Provincial authorities asked to check undue profit margins.

National Price Monitoring Committee has asked the provincial govt.'s to reduce price disparity in essential food items on sale in local markets. It said that the profit margin between wholesale and retail is huge in items like apples, bananas, gram pulse, mash pulse, masoor pulse, garlic, tomatoes, and onions. It asked the provincial govt.'s are asked to take corrective measures to check undue profit margin. *The News.*

#### Withholding tax collection slides 18% in July-August

The collection of withholding tax on non-cash banking transactions fell by 18% to PKR 1.05Bn during 2MFY21 as compared with PKR 1.28Bn during 2MFY20 owing to improved compliance of income tax return filing. *The News.*

#### PHL's PES-II: Hafeez praises role of PSX

Pakistan Stock Exchange (PSX) held a gong ceremony to mark the successful book building and listing of Power Holding Limited's PKR 200Bn Pakistan Energy Sukuk-II (PES-II). Advisor on Finance, Abdul Hafeez Shaikh, congratulated the team on bringing the Sukuk issuance to fruition. He also appreciated the strong performance of the Exchange and congratulated PSX on being named the best performing market in Asia. This is particularly creditable considering the recent challenges faced by Pakistan and Karachi. *BR.*

#### Govt move to replace under-fire KE boss

The govt. has constituted a special committee to act as one-window operation for K-Electric and sought removal of the top leadership of the power utility over its alleged inability to ensure uninterrupted power supply and address disruptions within reasonable time after recent rains. *Dawn.*

#### PKR 156Mn raised from property auction

The federal govt. has raised PKR 156.45Mn by disposing of abandoned properties in Islamabad against the reserve price of PKR 140.53Mn. *Dawn.*

#### Profits outflow surges by 157% in July

Outflow of profits and dividends on total foreign investment from the country soared by 157% to \$ 354.5Mn in Jul'20, against \$ 138.2Mn in Jul'19. Payments on Foreign Direct Investment surged 168% to \$ 340.2Mn in Jul'20, compared to \$ 126.8Mn in Jul'19. Payments on foreign portfolio investments clocked in at \$ 14.3Mn during the month, up from \$ 11.4Mn in Jul'19. *Dawn.*

#### Govt stakes in OGDCL, PPL: Offloading decision ratified by cabinet

The federal cabinet has ratified CCoP's decision about offloading 7% shares of OGDCL and 10% stake in Pakistan Petroleum Limited (PPL). The Cabinet Committee on Privatization (CCoP), in its meeting held on 21<sup>st</sup> Aug'20 approved the proposals of Privatization Commission regarding offloading of 7 and 10% stakes in OGDCL and PPL respectively. *BR.*