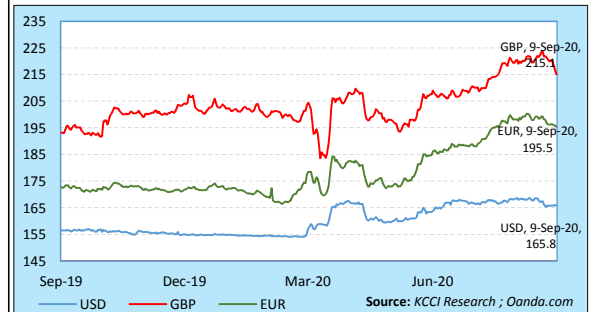


Economic Indicators

| List of Indicators | Date / Period | Unit | Value | Change Daily |
|---------------------|---------------|--------|---------|---------------------|
| USD-Interbank | 9-Sep | PKR | 166.53 | 0.06% |
| USD-Open MKT | 9-Sep | PKR | 166.50 | -0.48% |
| KSE-100 index | 9-Sep | Pts. | 42,022 | 0.09% |
| FIPI | 9-Sep | \$ Mn | -1.31 | NM** |
| Crude (AP'19) | 9-Sep | \$/bbl | 38.05 | -11.37% |
| Gold (MA'19) | 9-Sep | \$/oz | 1,947.4 | 0.88% |
| Gold (10g) Local | 9-Sep | PKR | 105,710 | 0.00% |
| Silver (MA'19) | 9-Sep | \$/oz | 27.07 | 1.65% |
| Cotton(KHI)-40 kg | 9-Sep | PKR | 9,270 | -1.71% |
| Kibor-6M | 9-Sep | % | 7.31 | 0.01% |
| Forex Reserves | 28-Aug | \$ Bn | 19.84 | 0.61% WoW 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

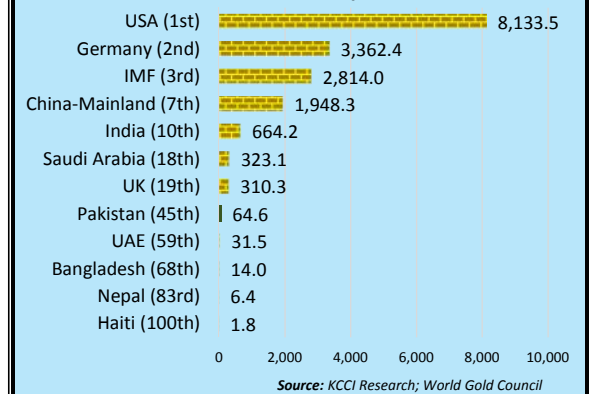


Quote of the Day

“You attract poverty when you lack value for time”

Sunday Adelaja

Official Gold Reserves - As Reported by Central Banks (As at Sept'20 - Tons)



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

PKR 1,100Bn package for Karachi: Teli says pace of implementation needs to be quickened

BMG Chairman and former President KCCI, Siraj Kassam Teli, has said that the survival of entire Pakistan is dependent on the survival of Karachi, and, hence, the implementation of the PKR 1.1Tn package for Karachi has to be intensified otherwise the gigantic task of rebuilding Karachi's infrastructure will neither be completed in the next three years, nor even in the next five years. Siraj Teli was of the opinion that the entire infrastructure of Karachi, including roads, sewerage lines and rainwater drains/canals, etc., had to be completely revamped and reconstructed while steps must also be taken on top priority basis to end KE's monopoly, and the industries should get uninterrupted gas supply at adequate gas pressure without any suspension of gas on Sundays. *BR.*

Export-oriented sectors: ECC decides continuation of concessionary energy rates

ECC has decided continuation of concessionary rates of electricity and RLNG for export-oriented sectors (erstwhile zero-rated sectors). For Jul-Aug'20, the rate of electricity to export-oriented sectors would be US cents 7.5/kWh, all inclusive, and thereafter, US cents 9/kWh, all inclusive, for the rest of FY21. *BR.*

FBR launches tax filing mobile phone application

FBR has uploaded the Income Tax Returns Forms for TY20 as it has further simplified the Income Tax Returns for salaried class and small retailers. The small retailers having turnover up to PKR 10Mn can now file simplified one pager Income Tax Returns. The Income Tax Returns can be filed online through smart phones by installing the Tax Aasaan application from Google play store or on the web portal. FBR will launch a media campaign for awareness and education purposes. *The Nation.*

FBR not to share data of third-party information with Nadra

FBR has said that it will not share data of third-party information with Nadra as sharing of the data is barred under Income Tax Law. It also said that the Nadra could charge minimal fee amount as service provider after integration of its data with the FBR but exact fee would only be determined after signing of MoU. *The News.*

FBR expanding its footprint

The govt. has decided in principle to establish five district tax offices (DTO) per year over the next 20 years to have the FBR's footprint all over the country. In the first phase, with a deadline set for Dec'20, five DTOs will be established at Gwadar, Loralai, Tharparkar, Ghotki and Mingora. *Dawn.*

Salaried class: FBR to introduce concept of pre-filled IT returns

FBR for the first time will introduce the concept of pre-filled income tax returns for the salaried individuals, and also integrate with Nadra on real-time basis, so that the withholding agents should compulsorily mention CNICs of the individuals, at the time of withholding of tax. *BR.*

Pakistan to have access to Central Asia for its products through China

In a major development, Pakistan has decided to have access to market of Central Asian States through China as Uzbekistan has agreed to become part of the Quadrilateral Traffic in Transit Agreement (QTTA) already signed among Pakistan, China, Kyrgyzstan and Kazakhstan. The QTTA provides an alternative gateway to Central Asia by completely circumnavigating Afghanistan. Uzbekistan is also very keen to invest in Pakistan's Karachi port as it wants to have access to the market of Middle East countries. *The News.*

IMF warns global economic crisis 'far from over', more support needed

IMF has warned that the coronavirus crisis was 'far from over' and underscored the need for multilateral cooperation to ensure adequate supplies once a vaccine is developed. IMF estimates the total cost of the crisis will reach \$ 12Tn by the end of 2021, with low-income countries likely to need continued support. *The News.*

CAPTA demands Sindh's first right on gas

Textile businesses based in Sindh have demanded the federal govt. to give Sindh its constitutional share in gas supply and return the additional 211 MMCFD which was diverted to SNGPL. They said that Article 158 protected the rights of the people, where any natural resource was being found and explored, including gas. They refuted the statement that there was a shortage of gas production in Sindh and reminded that Sindh produced 2,400-2,600 MMCFD of gas, which was double than the province's requirement. *The News.*

Pak assures EU to adhere to agreed timelines relating to GSP+

Pakistan has assured EU to adhere to the agreed timelines relating to GSP+, despite the difficulties caused by COVID-19 pandemic. Ambassador of EU to Pakistan, Ambassador Androulla Kaminara, called on the Advisor on Commerce, Razak Dawood, at Ministry of Commerce and emphasised that the implementation of 27 Conventions are important for Pakistan for their long term national and social benefits. *The Nation.*

Attempted cyber-incident experienced earlier this week: KE

K-Electric has said that it experienced an attempted cyber-incident earlier this week. KE said all critical customer services including bill payment solutions and 118 call-centre are operational and fully functional, as a precautionary measure, they have isolated few non-critical services. As such customers may experience some disruption in accessing duplicate bills from the KE website. *BR.*

PM to inaugurate Roshan Digital Account today

PM Imran Khan will inaugurate the Roshan Digital Account today (10th Sep'20), which will provide innovative banking solutions for millions of Non-Resident Pakistanis (NRPs) seeking to undertake fund transfers, bill payments and investment activities in Pakistan. For the first time in the country's history, NRPs will be able to remotely open an account through an entirely digital and online process without any need to visit a bank branch, embassy or consulate. *BR.*

Minister admits PKR 750Bn of Karachi plan belongs to Sindh

Federal Minister for Planning Asad Umar has asked the Sindh govt. to submit an updated feasibility of Greater Karachi Water Supply Project (K-IV) immediately to move forward as the ongoing exchange of barbs and blame game would only lead the people of Karachi to thrash both. The federal minister acknowledged that PKR 750Bn of Karachi Transformation Plan belongs to Sindh govt. *Dawn.*

Body formed to auction spectrum as internet demand surges

The govt. has constituted an advisory committee to auction more radio frequencies to mobile phone operators to let them offer fast speed and expand penetration. The mobile data traffic in Pakistan has increased over 400% to 1.75 gigabytes per user per month in 2018 from 0.34Gb/user/month in 2016. 5G test and trials have already been started in Pakistan and govt. has identified 2600, 3500 MHz and millimeter wave bands for the trial purpose. *The News.*

Pakistan remains 'challenging environment' for FDI

Investment Climate Statements for 2020, released by the US State Department state that despite increased, positive rhetoric regarding foreign investment in the country, Pakistan's govt. has found it slow going in its attempts to broaden the tax base and reform the taxation system as it remained embroiled in the country's immediate finance needs to offset a balance of payments crisis. As a result, Pakistan remains a challenging environment for foreign investors despite having a relatively open foreign investment regime. *Tribune.*

**** Members who are interested in establishing a joint venture with a multinational soap manufacturing brand are requested to share their company details and KCCI Membership number at res@kcci.com.pk.**