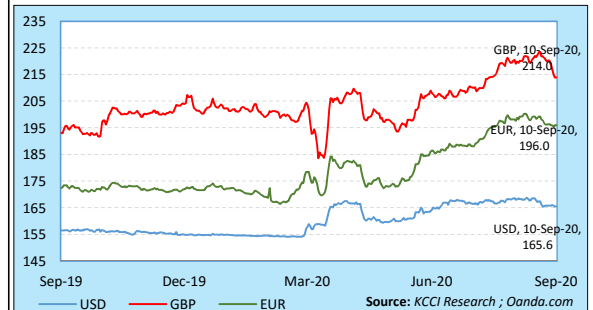


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	10-Sep	PKR	166.40	-0.08%
USD-Open MKT	10-Sep	PKR	166.80	0.18%
KSE-100 index	10-Sep	Pts.	42,647	1.49%
FIPI	10-Sep	\$ Mn	-0.19	NM**
Crude (AP'19)	10-Sep	\$/bbl	37.18	-2.29%
Gold (MA'19)	10-Sep	\$/oz	1,964.3	0.87%
Gold (10g) Local	10-Sep	PKR	105,710	0.00%
Silver (MA'19)	10-Sep	\$/oz	27.29	0.82%
Cotton(KHI)-40 kg	10-Sep	PKR	9,163	-1.15%
Kibor-6M	10-Sep	%	7.30	-0.01%
Forex Reserves	4-Sep	\$ Bn	19.96	WoW 0.60% 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

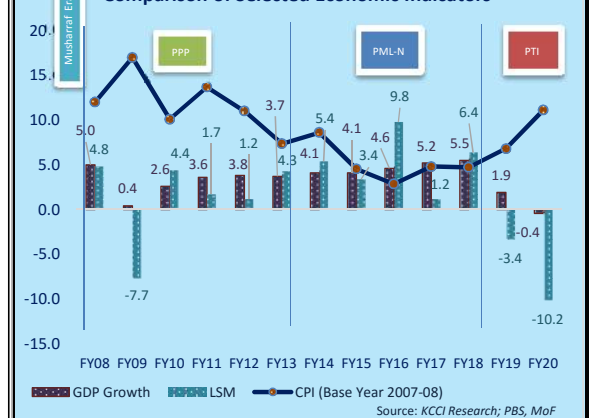


Quote of the Day

“Innovation distinguishes between a leader and a follower.”

Steve Jobs

Comparison of Selected Economic Indicators



Disclaimer

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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

IMF asks Pakistan to increase gas, electricity prices

IMF has urged the Pakistani govt. to hike the prices of gas and electricity for consumers, a move if it happens would put extra burden on people already suffering due to economic fallout of coronavirus. It demanded the Pakistani govt. to give a free hand to Nepra and Ogra to decide on the prices. IMF further urged Pakistan to collect more than PKR 1,000Bn in the wake of taxes during 1QFY21. *The News.*

Verification system for advance sales tax registration introduced

FBR has introduced an advance sales tax registration verification mechanism to minimize chances of bogus and paper-based companies. Officers with tablets will be sent to capture real-time information and pictures including GPS coordinates of businesses requiring verification. FBR has also announced to soon launch the automated system for e-filing of appeals and is also in the process to automate the Commissioner IR (Appeals). *Dawn.*

Data-sharing link between Nadra, FBR to be established: Hafeez

Adviser on Finance, Abdul Hafeez Shaikh has said that link between Nadra and FBR will be established for data sharing and data analytics, and create a subgroup of members to point out and sort out difficulties hindering the progress on data sharing between the Nadra and the FBR. The subgroup comprising Hammad Azhar, Dr Ishrat Hussain, Faiz Kamoka, the chairman FBR, and the chairman Nadra, will share its report with the chairman in a week. *BR.*

Tax-to-GDP ratio decreased by 1.4% in 2019: ADB

ADB in its latest report, "Key indicators for Asia and the Pacific 2020" has said that Pakistan tax-to-GDP ratio decreased by 1.4% in 2019 compared to 2018. It stated that comparing 2018 to 2019, the govt. tax-to-GDP ratio rose in 11 of the 26 reporting economies. By 2019, however, only Pakistan had a comparative advantage; both traditional revealed comparative advantage (TRCA) and the NRCA for Bangladesh and India had fallen below 1. *BR.*

Offshore procurement contracts: FBR explains how tax reduction possible

FBR has stated that a tax reduction on offshore procurement contracts to 1% as fixed and final liability is possible only through amendment in the Income Tax Ordinance, 2001, through the passage of a money bill or alternatively through the promulgation of an Ordinance by the President after considering the merits of the proposal in the light of international best practices. *BR.*

'Roshan' a/c launched to woo NRPs

PM Imran Khan has launched "Roshan Digital Account", and stated it is a big step towards providing opportunities to overseas Pakistanis or Non-Resident Pakistanis (NRPs) to invest in the country's mega projects. Opening a Roshan Digital Account will require a basic set of information and documents, and will only take 48 hours, once all documents are complete. Customers can choose either a foreign currency or rupee dominated account, or both. Funds in these accounts will be fully repatriable, without the need for any regulatory approval. *BR.*

Karachi's business community playing key role in national economy: Alvi

President, Dr. Arif Alvi, has said that Karachi's business community is playing a key role in the national economy, and all possible steps are being taken to alleviate the problems faced by them. Replying to a proposal to add industrial infrastructure to the Karachi package, he asked the industrialists to give PC-1 worth PKR 2Bn for each zone for the improvement of the infrastructure, and only then any progress would be possible for its approval from the Karachi package. *BR.*

JWG on trade, economy: MoU inked with Uzbekistan

Pakistan and Uzbekistan have signed MoU for establishment of Joint Working Group on Trade and Economic Affairs. Both sides agreed to start negotiations for a bilateral Early Harvest Plan (EHP), and proceeding to Preferential Trade Agreement (PTA). It was also agreed to have Mutual Recognition Agreements (MRAs) for harmonization of standards and sanitary and phytosanitary measures. *BR.*

PM urges investment in construction sector

PM Imran Khan has invited investors to invest in the construction sector, particularly the Ravi Riverfront Urban Development Project of Lahore and Karachi's Bundle Island Project. He said that his govt. would provide maximum facilities to the investors in this sector. *Dawn.*

FBR warns assets' confiscation on tax liabilities

FBR has issued notices for concealment of income and assets to around 560 individuals who declared their domestic and foreign assets under the tax amnesty scheme but failed to pay concessionary taxes by the deadline and warned them of property confiscation. *The News.*

August car sales snap 16-month downward trend

Car sales rose 8.3% year-on-year in Aug'20 to 9,885 units compared with 9,126 units in Aug'19, the first annual growth after 16 months, as lower interest rates are encouraging auto financing. 1300cc and above car sales showed an increase of 58.4% to 4,748 units compared with 2,997 units sold during Aug'19. The main reason for the sales increase was the sale of 1,705 Toyota Yaris. *The News.*

State Bank rolls out rules for Naya Pakistan Certificates

SBP has unveiled detailed rules for investing in the scrip-less Naya Pakistan Certificates, as part of an effort to attract investments from overseas Pakistanis to boost foreign exchange reserves. The certificates can be subscribed by eligible individuals through Foreign Currency Value Account or through Roshan Digital Accounts by the agent banks. The investors would be eligible to make minimum investment of \$ 5,000 and the yields on the dollar-denominated certificates would be 9-11%. *The News.*

SITE industrialists stage protest

A large number of industrialists of SITE area staged a peaceful protest outside the office of SITE Limited against the non-provision of infrastructure facilities in the area, particularly the worst-ever condition of roads. They demanded to hand over management control of SITE Ltd to SITE Association and immediate start of roads repair under the SITE Association supervision. Industries Secretary Sindh Dr Naseem agreed to the demand of the industrialists and promised to come up with a confirmed plan. On his assurance, the protestors dispersed peacefully. *The News.*

WB's ongoing portfolio in Pak is \$ 10.4Bn for 52 projects

World Bank's, during a high-level Portfolio Review, has disclosed that the ongoing portfolio in Pakistan is \$ 10.4Bn for 52 projects. World Bank's financing for federal development projects amounts to \$ 6Bn while the Bank is providing \$ 1.9Bn to Punjab, \$ 1.9Bn to Sindh, \$ 0.4Bn to KPK and \$ 0.2Bn to Balochistan. *The Nation.*

Pakistan gold reserves rise by 20% to \$ 3.04Bn, reports ADB

ADB in its report has said that Pakistan's gold reserves have increased by 20% during FY19 to \$ 3.04Bn as compared to \$ 2.53Bn in FY18. *The Nation.*

**Those members who are interested in exporting stationary items to Mauritius are requested to share their company details and KCCI Membership number at res@kcci.com.pk for further details.