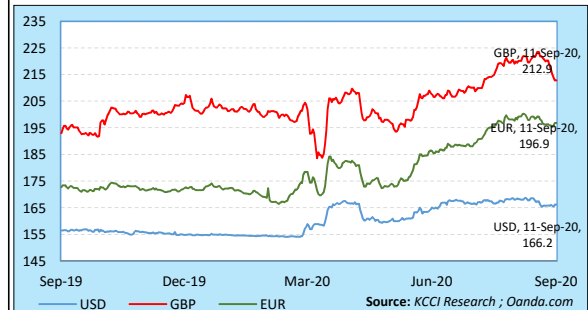


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	11-Sep	PKR	165.97	-0.26%
USD-Open MKT	11-Sep	PKR	166.60	-0.12%
KSE-100 index	11-Sep	Pts.	42,531	-0.27%
FIPI	11-Sep	\$ Mn	-2.94	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	11-Sep	PKR	105,710	0.00%
Silver (MA'19)	10-Sep	\$/oz	27.29	0.82%
Cotton(KHI)-40 kg	11-Sep	PKR	9,163	0.00%
Kibor-6M	11-Sep	%	7.30	0.00%
				WoW
Forex Reserves	4-Sep	\$ Bn	19.96	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

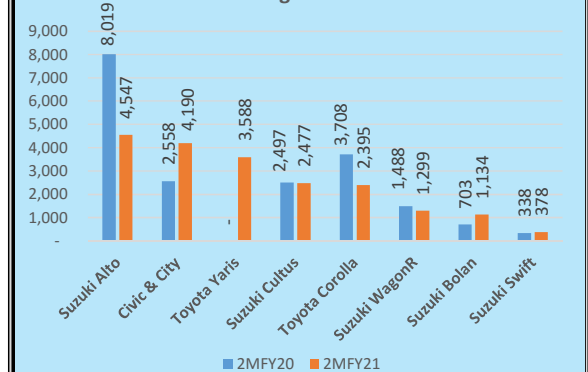


Quote of the Day

"A journey of a thousand miles begins with a single step."

Lao Tzu

Sales Of Passenger Cars in Pakistan



Disclaimer

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Pakistan, IMF at loggerheads over financing of budget deficit

IMF and Pakistani authorities are at loggerheads over financing of the yawning budget deficit for FY21 as the Fund is asking for slashing down the budget deficit as well as the gross financing requirements. There are other issues as well, including hiking electricity tariff by 30%, erasing the monster of circular debt and coming up with a plan to stop its accumulation of PKR 44.8Bn on a monthly basis. *The News*.

Govt. keen to explore workable GIDC options

Adviser on Finance, Dr Abdul Hafeez Shaikh has decided to form two sub-groups to look into the issue of the GIDC to propose workable options for the solution of the issue after fertilizer industry approached him with request to recover GIDC from the industry in 10 years instead of 24 months. *BR*.

Manufacturing of smartphones: PTA to soon issue licences, Senate panel told

The Senate Standing Committee on Information Technology was informed that the Pakistan Telecommunication Authority (PTA) would soon issue licenses for manufacturing of smartphones in the country. Committee members proposed to the PTA to bind mobile companies for providing mobile handsets to general public on installments. *BR*.

FBR filed 115 money laundering complaints by August

In a bid to comply with FATF conditions, FBR has filed 115 complaints on charges of money laundering worth PKR 50Bn under the Anti-Money Laundering Act 2010 till the end of Aug'20. Pakistan has submitted its updated version of the compliance report for the upcoming face to face virtual meeting of the Joint Working Group of FATF review in order to demonstrate that it has made progress on all remaining points of the action plan. *The News*.

Pakistan, UAE anti-money laundering MoU to help meet FATF conditions

Pakistan's envoy in UAE Ghulam Dastagir has said that recently signed MoU between the two countries to curb money laundering and terror financing would help Pakistan meet FATF conditions. The MoU comes in line with international efforts to exchange financial information and expertise, as well as collaborate with relevant authorities and stakeholders to combat financial crimes. *BR*.

Govt-opposition body to discuss FATF bills on 14th

The 'informal' committee comprising govt. and opposition lawmakers is likely to meet on Mon (14th Sep'20) to try to end a deadlock on four bills related to FATF. Pakistan has to submit a compliance report to FATF on 30th Sep'20. It has been reported that the issue is not with the accountability law but related to civil liberty that hinder progress on the matter. *Dawn*.

Plan submitted to bring 200 buses on roads: Shallwani

Administrator Karachi Iftikhar Ali Shallwani has said that he has submitted a plan before the Sindh govt. for the bringing in 200 buses on Karachi roads to ease the public transport plight of the citizens. He was of the view that he would try his best to resolve city's problems as per power conferred upon him under Sindh Local Govt. Act 2013. *BR*.

Islamic banking assets grow 8.1% in April-June

The asset base of Islamic banking industry (IBI) grew by 8.1% to reach to PKR 3,633Bn while deposits jumped 9.5% to PKR 2,946Bn during Apr-Jun'20. In terms of market share, IBI now stands at 15.3% and 16.9%, respectively in assets and deposits of overall banking industry. Moreover, profit before tax of IBIs came in at PKR 49Bn during FY20. *Dawn*.

About 80% work of Gwadar East Bay Expressway completed: Asim Bajwa

Special Assistant Information, Lt Gen Asim Saleem Bajwa (retd), has said that about 80% work on the Gwadar East Bay Expressway had been completed. He said the expressway would prove to be the main artery of Gwadar Port through which the entire traffic of the port would flow. The East Bay Expressway would also provide connectivity of the Gwadar seaport and it's Free Zone with the network of National Highways. *BR*.

Sale of plots allowed in three SEZs: SEZ status for Allama Iqbal Industrial City notified

The PM's Office, Board of Investment (BoI), notified SEZ status for Allama Iqbal Industrial City (AIIC), and allowed sale of plots in three different SEZs including the AIIC, Hub, and Bostan. The govt. further chartered three SEZs committees of the AIIC, Bostan and Hub SEZs, which shall have responsibilities to administer and enforce SEZ benefits and rules as well as provide facilitation between the SEZ, its enterprises and the govt. *BR*.

World economy to shrink 3.8% in 2020, says IIF

The Institute of International Finance (IIF) has said in its latest report that the global economy is heading for a recession with GDP projected to shrink 3.8% in 2020, substantially worse than the 0.4% contraction during the 2009 global financial crisis. *Dawn*.

North-South Gas Pipeline Project: Financing plan ready, govt to be majority owner

A new financing plan has been prepared for construction and execution of 1,100km North-South Gas Pipeline Project, with the Govt. of Pakistan being the majority owner. The project would be executed under the Special Purpose Vehicle namely Pakistan-Russia Joint Venture with proposed equity share either with 75:25 or 70:30 or 80:20 equity. *The News*.

LTU Karachi's collection up 8% to PKR 198Bn in July-Aug

Large Taxpayers Unit Karachi has collected PKR 198Bn of revenues in 2MFY21, up 8% year-on-year from PKR 183.9Bn in 2MFY20 as economic activities began recovery after lifting of the lockdown. *The News*.

Govt. bans import of Iranian vegetables

The federal govt.'s Department of Plant Protection quarantine unit, which is responsible to keep a check on import and export of edible goods, has banned the import of potatoes and tomatoes from Iran due to which there is a fear of price hike and shortage of the two staple vegetables across the country. Food factories manufacturing potato chips in Pakistan import a large quantity of Agria, a special type of potato from Iran, but due to the ban, these companies have started buying local potatoes in bulks to stock them in the factories. *Tribune*.

NHA invites bids for emergency protection work on Hub bridge

The National Highway Authority (NHA) has invited bids for contractors for emergency protection work to be carried out on the Hub River Bridge that was apparently damaged due to recent floods triggered by massive rains. *Dawn*.

Public Offering Regulations: SECP may relax requirements for sell-off of govt. entities

SECP has announced that the Commission may relax any of the requirements of the Public Offering Regulations, 2017 for privatization of govt.-owned entities by Privatization Commission through capital market. The SECP has issued two notifications, i.e., SRO 818 (I)/2020 and SRO 819 (I)/2020 to amend the Public Offering Regulations, 2017 and Public Offering (Regulated Securities Activities Licensing) Regulations, 2017, respectively. It has also allowed that the scheduled banks, development finance institutions and investment finance companies can only act as Consultant to the Issue in case of public offering of debt securities and Growth Enterprise market. *BR*.

Mineral development bank proposed to boost marble mining

Pakistan China Joint Chamber of Commerce and Industry has proposed to set up a "Mineral Development Bank" to help tap the potential of marble and granite sector exploration optimally. It said that Pakistan is currently the 6th largest extractor of marble and granite. It possesses huge marble and granite reserves of around 400Mn tons and 65 varieties of marble and granite stones. *The News*.