



'Brand Pakistan' initiative on anvil to promote tourist destinations globally

PTDC, after hiring international experts, has finalized a plan which includes Brand Pakistan, exclusive tourism portal, a ten-year road-map for tourism promotion and others. The program would be rolled out soon to pave the way for promoting the country as a best tourist destination abroad. *The News-Mon.*

73% of \$ 6.63Bn ADB loan remains undisbursed

Out of the total \$ 6.63Bn portfolio for 36 ongoing countrywide projects, ADB's 73% loan amount remained uncommitted and undisbursed, exposing implementation performance at all federal, provincial and departmental levels. ADB has also warned through its projections that if the projects execution was not streamlined at all levels, then the actual disbursement might witness one of the lowest ebb in FY21 to the tune of just \$ 260Mn. The highlighted issues for effective implementation of ADB-funded projects are related to lingering issues of land acquisition and resettlement among others. *The News-Mon.*

FBR to introduce third party-based e-filing system

To facilitate taxpayers in filing of their income tax returns electronically, FBR is planning to register third parties to provide flexible and user friendly platforms for e-filing of tax returns and offering Active Taxpayer List (ATL) services. Third-party alliance shall generate greater competition in the software industry, providing taxpayers to choose and work over a preferable platform. Third party inclusion shall profit FBR in broadening tax net and increase revenue collection with the help of private consultancy firms/companies. *BR-Mon.*

'Virtual assessment of goods to check duty, tax evasion'

In a major reform initiative, Pakistan Customs will put in place a virtual assessment of goods for the purpose of duty and taxes to reduce physical interaction between tax officials and traders to minimize chances of corruption. The faceless assessment system, to be put into operation by 31st Mar'21, would remove chances of duty and taxes evasion at the time of clearance of goods at import stage. *Dawn-Sun.*

Bureaucrats, army officer to oversee PM's PKR 1.1Tn Karachi uplift plan

An eight-member committee comprising representatives of the federal and Sindh govts. as well as an official of the Pakistan army has been finalized to plan, supervise and ensure implementation of the massive PKR 1.1Tn Karachi package announced by PM Imran Khan. The provincial coordination and implementation committee (PCIC) would be headed by Sindh CM Syed Murad Ali Shah. *Dawn-Mon.*

ECC defers decision on LPG PL rate

ECC has deferred decision on rate of Petroleum Levy (PL) on LPG and directed Petroleum Division to consult Law Division. Finance Division conveyed directions for collection of non-tax revenue of PKR.2Bn as Petroleum Levy on LPG under Finance Bill for FY18. However, Finance Division did not give directions for applicable unit rate of PL (e.g. PKR. per Metric Ton). *BR-Mon.*

Asia-Pacific Joint Group meeting on Sept 15

A crucial meeting of the Asia-Pacific Joint Group of the Financial Action Task Force (FATF) is scheduled for 15th-16th Sep'20 to review Pakistan's measures against money laundering. However, some important bills regarding the anti-money laundering - vital for Pakistan's removal from the FATF grey list - are facing blockage in parliament due to the opposition, which is demanding to take them into confidence before their passage. *Tribune-Sun.*

Over 400 buildings of city in deplorable condition: Shallwani

Administrator Karachi Iftikhar Ali Shallwani has said that more than 400 buildings are in deplorable condition in the city and notices were already issued to the inhabitants for evacuating the same. While reviewing rescue works after a building collapsed in Lyari, the Administrator also appealed to the citizens to cooperate with the authorities and vacate the buildings declared dangerous. *BR-Mon.*

Economy on right path, says Hafeez

Adviser on Finance Dr. Abdul Hafeez Shaikh has said that the govt. is confident that it will surpass the growth target set for FY21 as the country is moving towards the right path on internal and external fronts. *Dawn.*

Children less than five years need not wear mask: WHO

WHO has said that children less than 5 years of age do not need to wear mask, the children who are 6 to 12 years of age should wear mask and the children who are above 12 years should follow complete guidelines like elders. *The News-Sun.*

Tax from interest income surges four-fold in July-Aug

The income tax collection on profits from bank deposits has surged almost 4.5times to PKR 244.5Mn in 2MFY21 compared to PKR 44.56Mn in 2MFY20 as recent amendments in Finance Act, 2020 helped boost revenue. *The News-Sun.*

Court stays gas cess collection from fertilizer-makers

Sindh High Court has stayed the collection of GIDC on feedstock supply from fertilizer plants established under Fertilizer Policy 2001. Fertilizer manufacturers had challenged the imposition of GIDC on gas supplied under a fixed price gas sale and purchase agreement dated 11th Apr'07. It must be noted that the fertilizer sector owed PKR 180.3Bn, captive power plants PKR 116Bn, CNG sector PKR 83Bn, general industry PKR 50.5Bn, K Electric PKR 40.4Bn, govt.-owned power companies PKR 27.7Bn and IPPs PKR 10.5Bn. *The News-Sun.*

TCP tenders to import 100,000 tons of white sugar

State-run Trading Corporation of Pakistan has issued a tender to import 100,000 tons of white sugar from global sources to cool high local prices. Last date to submit the bids is 15th Sept'20 against the tender issued on 11th Sept'20. *The News-Sun.*

SEZs, industrial parks being gasified for industrial boom

The two state companies, SNGPL and SSGC, would provide gas to SEZs and industrial parks during FY21, aimed at boosting industrial production in the country. SSGC would lay a 9-km pipeline for supply of 13.5 MMCFD gas to Dhabeeji SEZ at Town Border Station, Sindh, besides laying a 3.5-km supply line to supply 13 MMCFD gas to Bin Qasim Industrial Park at TBS, Sindh. The SSGC has also planned to install one New Gas Turbine driven Centrifugal Compressor at HQ-Shikarpur, Sindh, lay 125-km pipeline from Sindh University, Jamshoro to Karachi and 31-km pipeline from ACPL Clifton to Surjani Town, Karachi. *The Nation-Mon.*

Pakistan, China to sign development agreement today

Pakistan and China to sign development agreement of the First CPEC Rashakai Special Economic Zone (SEZ). Chairman Bol, Atif R. Bokhari, highlighted the progress on SEZs under CPEC, saying that sufficient headway has been made on this front and the zones are now becoming ready for business. He said that Pakistan's proximity with China will allow these SEZs to foster economic interdependence for mutual economic advantage. *BR-Mon.*

APTT Agreement: Business community's reservations will be redressed soon: director

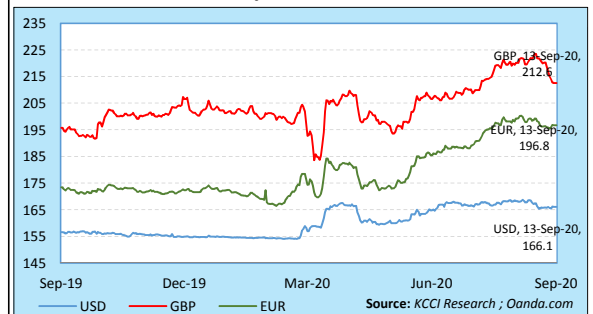
Chairman, Pak-Afghan Liaison Committee, (Ministry of Commerce) and Director Transit Trade, Amjad-ur-Rehman has said that the reservations of the business community of both countries on Afghanistan Pakistan Transit Trade Agreement (APTTA) will be redressed soon. He said coronavirus and lockdown have impacted trade across the world that had also reflected in both bilateral and transit trade between Pakistan and Afghanistan. The meeting showed unanimity that Pak-Afghan Liaison Committee, Transit Trade Directorate and PAJCCI and Afghan Consulate will present their recommendations to concerned authorities of both the countries. *BR-Mon.*

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%
Forex Reserves	4-Sep	\$ Bn	19.96	0.60% 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

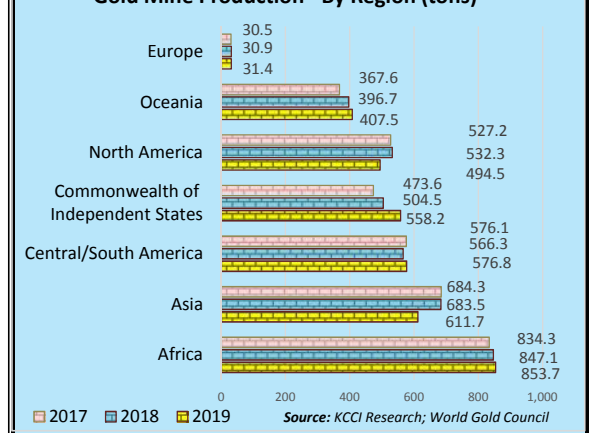
Major Currencies



Quote of the Day

*"Under capitalism, man exploits man.
Under communism, it's just the
opposite."
John Kenneth Galbraith*

Gold Mine Production - By Region (tons)



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