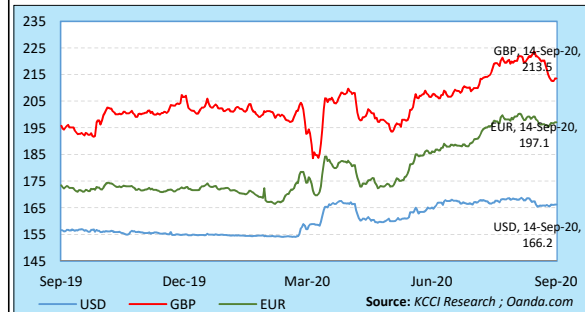


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	14-Sep	PKR	166.17	0.12%
USD-Open MKT	14-Sep	PKR	166.50	-0.06%
KSE-100 index	14-Sep	Pts.	42,531	0.00%
FIPI	14-Sep	\$ Mn	0.06	NM**
Crude (AP'19)	14-Sep	\$/bbl	39.48	6.19%
Gold (MA'19)	14-Sep	\$/oz	1,954.7	-0.49%
Gold (10g) Local	14-Sep	PKR	105,000	-0.67%
Silver (MA'19)	14-Sep	\$/oz	27.53	0.88%
Cotton(KHI)-40 kg	14-Sep	PKR	9,163	0.00%
Kibor-6M	14-Sep	%	7.30	0.00%
				WoW
Forex Reserves	4-Sep	\$ Bn	19.96	0.60%
				YoY
Remittances	Jul-Aug 20	\$ Bn	4.86	31.01%
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

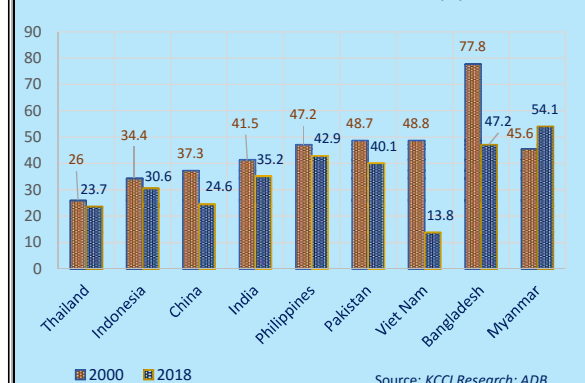


Quote of the Day

To turn really interesting ideas and fledgling technologies into a company that can continue to innovate for years, it requires a lot of disciplines.

Steve Jobs

Proportion of Urban Population Living in Slums in Selected Asian Countries, 2000 and 2018 (%)



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

Murad approves PKR 1.37Bn for reconstruction of SITE area roads

Sindh CM Murad Ali Shah has approved PKR 1.37Bn for the reconstruction of all dilapidated roads of SITE, Karachi, and has also decided to transfer the authority to collect property tax to SITE Ltd. The decision was taken at a meeting between the CM and a delegation of industrialists led by BMG Chairman Siraj Qasim Teli. *The Nation*.

Scrapping KE rights could jeopardise sale of shares to SEP

Nepra is to hold a public hearing on the matter of Authority Proposed Modification (APM) in the distribution licence of KE in Karachi on 21st Sep'20 wherein people from different sections will offer comments in this regard. Power sector analysts are of the view that scrapping exclusive rights of KE in Karachi would jeopardise the sale of 66.4% shares of Karachi Electric (KE) to Chinese company M/s Shanghai Electric Power (SEP). *BR*.

'Knee-jerk' modification to hurt investment plans: CEO

K-Electric's CEO Moonis Abdullah Alvi has said that any 'knee-jerk' modification by Nepra in distribution license of KE - would badly jeopardize its medium and long-term investment plans. Alvi said any modification/changes [in its distribution license] would be considered as a breach of agreement with the govt. of Pakistan. KE would be left with no option but to approach the Supreme Court (SC) against the move, he said adding the Nepra appellate tribunal has not been constituted yet despite the apex's court directives. *BR*.

SECP directs LLPs to submit info about real owners

To identify real owners and shareholders of corporate entities, SECP has directed all Limited Liability Partnerships (LLPs) to submit information about their ultimate beneficial owners to identify persons, who actually owns the company/LLP. The SECP has notified S.R.O. 864 (I)/2020 to issue draft amendments in the Limited Liability Partnership Regulations, 2018. The SECP has defined an ultimate beneficial owner as a natural person who ultimately and effectively owns or controls a limited liability partnership through direct or indirect rights or who shares at least one fourth of the net profits and losses of the partnership. *BR*.

PM reviews tax proposals to end disparity

PM Imran Khan has formed a ministerial committee to review proposals that seek equitable taxation by increasing the burden on upper class, but a strong political will is needed to take these steps. The tax proposals include a steep reduction in income tax rates for the corporate sector and salaried persons but comprise levy of a new tax on assets to compensate for the revenue loss. *Tribune*.

Sponsors reluctant to invest in new LNG terminal

The actual implementation of the new private LNG terminals is in doldrums as the sponsors have shown their reluctance, saying that they are unable to initiate the work on the projects till the availability of the guaranteed pipeline capacity that is currently not available in the prevalent structure. The shyness of the investors will further accentuate the gas crisis in the country in the forthcoming winter season from 1st Nov'20, as massive gas deficit will hit the consumers and there will be huge gas load shedding. *The News*.

Sindh opposes federal plan to establish cities on two islands

Sindh govt. has rejected the federal govt.'s proposal of construction of new cities on Bhandar and Dangi Islands. In a rather strong-worded reaction, Minister for Agriculture Ismail Rahu said that the dream of the Federation to build a new city on the coast of Sindh will never come true and also asserted that establishing new cities on the islands would destroy all aquatic life, including fish and mangrove forests. *The News*.

£1.5Bn funding for UK businesses investing in Pakistan

The British govt.'s credit financing agency UK Export Finance (UKEF) has increased its financing limit to £ 1.5Bn for UK businesses looking to export and invest in Pakistan. This announcement will boost trade partnerships between the two countries and unleash Pakistan's growth potential. The UKEF helps secure large contracts by providing attractive financing terms to buyers and supporting working capital loans. *Dawn*.

Tax collection from exports slumps 39% in August

The income tax collection from exports slumped 39% to PKR 567Mn in Aug'20 as compared with PKR 345Mn in Aug'19, because torrential rains in the last week of Aug'20 brought the port activities to almost a halt. Besides, processions related to Muharram also affected the supply chain. *The News*.

Investment certificates for expats put on sale

Finance ministry has announced the sale of conventional Naya Pakistan certificates that can be subscribed through digital bank accounts and said that the Shariah-compliant version is also coming very soon. The certificates can be subscribed by individuals through foreign currency value account or rupee value account, being marketed as "Roshan digital accounts" by the agent banks. Currently, 7 banks namely Bank Al-Falah, Faysal Bank, HBL Bank, MCB Bank, Samba Bank, UBL, and Standard Chartered Bank participate in the sale of certificates. *The News*.

PRMC to raise PKR 3.5Bn via sukuk

Pakistan Mortgage Refinance Corporation has appointed brokerage BMA Capital Management as its financial consultant to raise PKR 3.5Bn, including a green shoe option of PKR 1.5Bn via 3-year sukuk. The issue is unique as it offers a fixed lucrative pre-tax yield of 10.25% per annum. This issue will have a tax break from full and final tax of 25% applicable to conventional sukus due to PMRC's tax exempt status till 2023 under the tax rules. *The News*.

Workers' remittances post 24% growth in Aug

Workers' remittances sent by overseas Pakistanis were amounted to \$ 2.095Bn during Aug'20, which is 24.4% or \$ 411Mn higher than Aug'19, in which \$ 1.684Bn were arrived. Overall workers' remittances were mounted up by 31% during 2MFY21. Overseas Pakistanis remitted some \$ 4.86Bn compared to \$ 3.71Bn in 2MFY20, depicting an increase of \$ 1.15Bn. *BR*.

Duty-free cars for disabled: ECC may approve amendment

ECC is likely to approve amendment for the import of customs duty free cars for disabled persons tomorrow (16th Sep'20). The other two points agenda items includes; federal education and professional training proposal for approval of technical supplementary grant of PKR 96.15Mn of the subject "Deeni Madaris" in favour of the Ministry of Federal Education and Professional Training; and information technology and telecommunication proposal for publication of rolling spectrum strategy 2020-2023. *BR*.

Pakistan needs to build water conservancy facilities to control floods

China Economic Net (CEN) has said that Pakistan needs to set up an early warning system and build more water conservancy facilities in high risk areas to control floods which recently damaged country's exports and endangered people's lives. Pakistan needs to do computations of river flow data, and computes water flows into the Indus River as well as its branches, the absorptive capacity of the terrain, the spread of vegetation, the solar energy signature over the entire Indus basin and more. If there is a system to ingest the data and process it that will be the best, it added. *Daily Times*.

****Manufacturers of the following sectors: Hull structures, Propulsion systems** (including batteries, cooling systems, pumps etc.), **Electrical systems** (including motors, power supplies, lighting etc.), **Command surveillance** (control systems, tactical data systems, data switchboards, radio, navigation system, weapon systems etc.), **Auxiliary systems** (including piping, drains, air-conditioning, sea valves, distilling plants, compressors etc.), **Hull outtings** (including markings, locks, doors, handrails, covers, tarpaulins, hull compartments, ladders, paints etc.) and **Cables** are requested to share their complete company profile including manufacturing capabilities with KCCI membership No. at res@kcci.com.pk.