

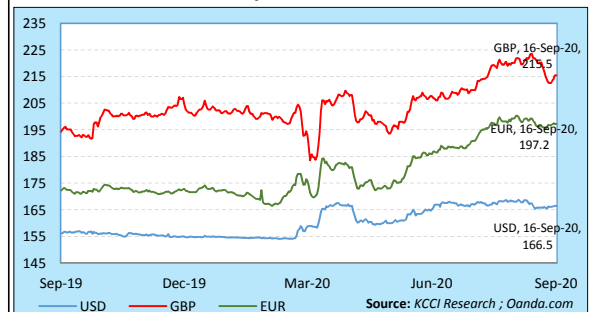


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	16-Sep	PKR	166.34	0.04%
USD-Open MKT	16-Sep	PKR	166.40	0.06%
KSE-100 index	16-Sep	Pts.	42,282	-0.15%
FIPI	16-Sep	\$ Mn	-1.16	NM**
Crude (AP'19)	16-Sep	\$/bbl	42.17	3.89%
Gold (MA'19)	16-Sep	\$/oz	1,960.6	0.28%
Gold (10g) Local	16-Sep	PKR	98,594	-5.83%
Silver (MA'19)	16-Sep	\$/oz	26.80	-1.72%
Cotton(KHI)-40 kg	16-Sep	PKR	9,217	0.00%
Kibor-6M	16-Sep	%	7.28	-0.01%
				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-20	%	5.02	
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

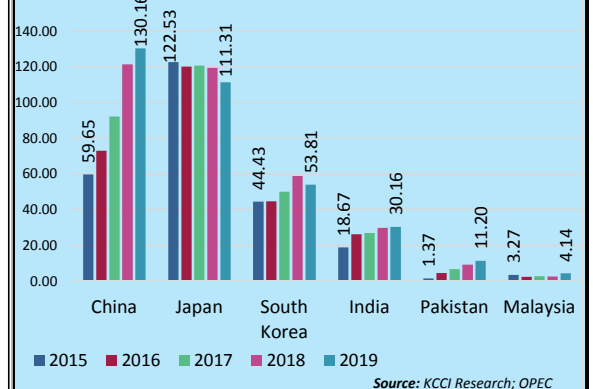


Quote of the Day

"I'm only rich because I know when I'm wrong...I basically have survived by recognizing my mistakes."

George Soros

World Natural Gas Imports by country (Bn standard cubic metres)



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Allocation of PKR 1.37Bn for reconstruction of roads hailed

Chairman BMG and former President KCCI, Siraj Kassam Teli, has said that the Sindh govt. and SITE Limited in consultation with the business and industrial community of SITE area will have to make sure that the allocated funds are utilized transparently and in the right direction while the overall timeline for the various road infrastructure development projects in SITE area must be clearly defined and publicized. Welcoming the approval of PKR 1.37Bn by CM Sindh for reconstruction of the dilapidated roads in SITE, which had been pending for a long time, he said keeping in view the grievances of the industrialists in SITE area, it is really essential to devise effective strategies to fast-track the infrastructure rebuilding work so that the task of roads in SITE area could be completed within a year. *BR.*

State Bank expected to leave rate unchanged on inflationary pressure

SBP is widely expected to keep the interest rate unchanged in the upcoming monetary policy after delivering 625 basis points in rate cut in a short span as inflation has crossed its lower range of 7%. SBP is scheduled to announce monetary policy on 21st Sept'20 to set interest rates for the next two months. *The News.*

WB finalises solid waste management project

As the Sindh govt. urgently needs to mitigate the impact of flooding, the World Bank has designed the Karachi Solid Waste Emergency and Efficiency Project (SWEEP) with a proposed allocation of \$ 100Mn. The scheme is expected to be approved in Oct'20. According to estimates, Karachi generates 12,000 to 16,000 tons of solid waste every day. Around 60% of this is collected and transported to two large insanitary dumps — Jam Chakro and Gond Pass. *Dawn.*

Karachi package: Sindh govt notifies formation of committee

The Sindh govt. has issued the notification of its implementation committee while making progress on Karachi transformation package. The implementation committee will be headed by Sindh CM Murad Ali Shah. Sindh chief secretary and representatives of V Corps of Pakistan Army will also be the part of the committee. *Daily Times.*

Govt suffers setback to import 1.5m MT wheat

Amid a serious setback to a four-month-old plan to import 1.5Mn metric tons of wheat due to refusal of Punjab to pay high price, the federal govt. once again "failed" to finalize the import modalities despite the soaring prices. *Tribune.*

SECP tightens restrictions for proscribed individuals

Further restricting access to financial services, SECP has directed all non-bank financial institutions to issue red flags for associates of the proscribed individuals. The SRO881(I)/2020 was issued under the SECP's (Anti-Money Laundering and Countering Financing of Terrorism) Regulations 2018, directing securities brokers, futures brokers, insurance companies, takaful operators, non-banking finance companies (NBFCs) and modarabas to scan their customer database for any linkages or association with proscribed persons. *Dawn.*

Police to secure Northern Bypass round the clock

The chief of the Sindh police's Security Division has said that Special Security Unit DSP have been deployed to perform round-the-clock security duties in three shifts. Northern Bypass is an important route used by transporters, traders and travelers to avoid entering the main arteries of Karachi, making their journeys shorter and easier. *The News.*

UK's credit financing for Pakistan has tripled to £ 1.5Bn, says Turner

British High Commissioner Christian Turner has said that UK's credit financing for Pakistan has tripled and is key to achieving his ambition of doubling bilateral trade. Turner said that 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. *BR.*

Global recession not as deep as expected: OECD

The global recession in 2020 will not be as deep as expected as a result of countries' efforts to counter the economic fallout from the coronavirus pandemic, the OECD said. But the recovery next year will also be more modest than anticipated, it said, projecting a contraction of 4.5% in global economic output in 2020 and a return to growth of roughly 5.0% in 2021. In its previous set of forecasts in Jun'20, the OECD had been expecting the global economy to shrink by 6.0% in 2020 and return to growth of 5.2% in 2021. *BR.*

Power tariff hearing adjourned till today: 70% feeders loadshedding-free, KE tells Nepra

Nepra has adjourned hearing on a petition of Karachi Electric (KE) till today (17th Sep'20) regarding increase in its tariff by over PKR 1.50 per unit under mid-term review aimed at hearing the objections of the consumers and other stakeholders. On the other hand, CFO, KE, Aamir Ghaziani stated that presently 70% feeders are loadshedding-free; the number would increase to 99% by 2023 and loadshedding will be limited only to 1% area. *BR.*

Govt allocates PKR 50Mn for renovation of railway stations

The govt. has allocated around PKR 50Mn in PSDP, FY21 for the up-gradation and renovation of railway stations across the country. The renovation of the railway stations had been approved by the Central Development Working Party (CDWP) in 2018 and the department had already upgraded six railway stations in different parts of the country. *Daily Times.*

Another terminal for trade with Afghanistan opened

Pakistan has opened another terminal for trade with Afghanistan at the Pak-Afghan border in Balochistan's Qila Saifullah district. The business community had been demanding the opening of a new terminal for trade between the two counties at Badini for a long time as the Chaman gateway was overburdened due to the Afghan transit trade, import and export and Nato supply for the US troops stationed in Afghanistan. *Dawn.*

10-member committee formed to implement Karachi package

A 10-member Provincial Coordination & Implementation Committee has been constituted with Sindh CM Murad Ali Shah as its chairman to steer the affairs related to the recently announced historic PKR 1.1Tn special development package for Karachi. Other committee members are a representative of the Pakistan Army's V Corps, the city commissioner, the city administrator, a representative of the NDMA, a representative of the federal govt., the local govt. secretary and the transport & mass transit secretary. *The News.*

Tax collection from sale of goods, services slides to PKR 4.7Bn

The collection of income tax on sale of goods and services has fallen 8% to PKR 4.7Bn during 2MFY21 as compared to PKR 5.1Bn in 2MFY20 as legal changes pushed up cases of exemptions. *The News.*

ECC sanctions import of customs duty free cars under disabled persons' scheme

ECC of the cabinet has approved the import of customs duty free cars under disabled persons' scheme. Under the new amendments the income bracket of the person who is importing the vehicle has been increased from the current limit of PKR 20, 000 to PKR 100, 000 and PKR 100, 000 to PKR 200, 000 per month. *The News.*

PKR 30.80Bn disbursed to 893,000 borrowers under interest-free loan programs

The govt. has distributed loan of around PKR 30.80Bn to 893,000 people in 110 districts of the country under Interest free loan programs since Jul'19. The loan is being provided for poultry farming, fish farming, manufacturing, engineering, beauty parlors, barber shops etc. Among the beneficiaries of the Interest Free Loan 46% were women. *The Nation.*