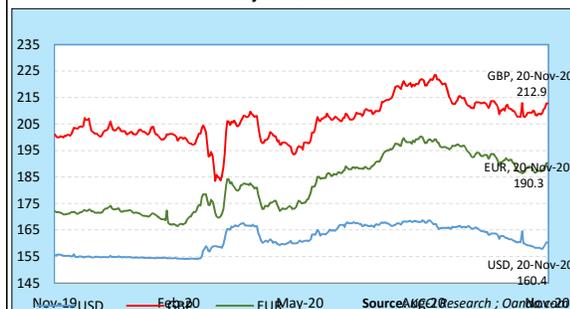


Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	20-Nov	PKR	160.73	0.07%
USD-Open MKT	20-Nov	PKR	161.00	0.31%
KSE-100 index	20-Nov	Pts.	40,187	-0.87%
FIPI	20-Nov	\$ Mn	-0.58	NM**
Crude (AP'19)	20-Nov	\$/bbl	42.44	1.68%
Gold (MA'19)	20-Nov	\$/oz	1,869.8	0.44%
Gold (10g) Local	20-Nov	PKR	96,020	-0.62%
Silver (MA'19)	20-Nov	\$/oz	24.23	0.74%
Cotton(KHI)-40 kg	20-Nov	PKR	9,967	0.00%
Kibor-6M	20-Nov	%	7.35	0.00%
Forex Reserves	13-Nov	\$ Bn	20.09	0.90%
				WoW
				YoY
Remittances	Jul-Oct 20	\$ Bn	9.43	26.10%
Exports*	Jul-Oct 20	\$ Bn	7.55	0.33%
Imports*	Jul-Oct 20	\$ Bn	15.13	-0.79%
Trade Balance*	Jul-Oct 20	\$ Bn	-7.58	1.88%
Current Account	Jul-Oct 20	\$ Bn	1.16	181.75%
Foreign Direct Inv.	Jul-Oct 20	\$ Bn	0.73	9.09%
LSM Growth*	Jul-Sep 20	%	4.81	
Avg. CPI	Jul-Oct 20	%	8.86	
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

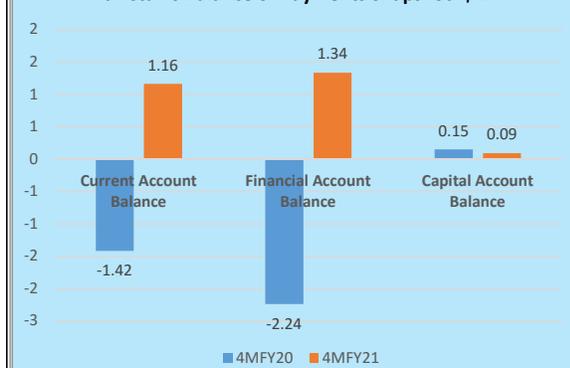


Quote of the Day

"I don't think of work as work and play as play. It's all living."

Richard Branson

Pakistan's Balance of Payments Snapshot - \$ Bn



TRADE INQUIRIES

Members interested in buying, importing or distributing Japanese spraying machines (for coating or welding) including arc spray system (HS: 8515.31), gas flame wire spray equipment (8515.80), gas flame powder spray equipment (8515.31), and HVOF system (8424.20) are requested to share their company profiles along with KCCI membership number at res@kcci.com.pk.

Smart and micro lockdowns to be imposed in Karachi today

To deal with rising cases of Covid-19, smart lockdown and micro lockdown will be imposed in Karachi from 21st Nov/20 (today) onwards while only marriage halls without roofs will be allowed to hold wedding ceremonies. The districts where smart lockdown will be imposed include West, Central, South and East districts, while in Korangi and Malir districts, micro lockdown will be imposed. *The News*.

FBR to establish CITRO for centralized refund payment

In a major move to expedite payment of income tax refunds, FBR has decided to establish a Centralized Income Tax Refund Office (CITRO) for centralized payment of refunds through cheques or promissory notes and online transfer to the taxpayers' bank account. The FBR has issued SRO 1239(I)/2020 to issue draft amendments in the Income Tax Rules, 2002. This new procedure shall apply to all refund orders issued under subsection (4) of section 170 of the Income Tax Ordinance. *BR*.

State Bank loosens rules to boost low-cost housing finance

SBP has unveiled 5 regulatory relaxations to incentivize banks in a bid to promote low-cost housing finance in the country. Specifically, in the SBP regulations, the value of housing unit has been increased from PKR 3Mn to PKR 3.5Mn with maximum loan size increased from PKR 2.7Mn to PKR 3.15Mn. In order to facilitate financing, SBP is also urging the banks to use alternate methods to identify income sources to assess the credit worthiness of the borrowers. *The News*.

FBR to hire consultant to cross-verify big industrial units tax potential

FBR has planned to engage an intelligence firm to track large scale manufacturing (LSM) that it says currently doesn't correspond to the sector's tax contribution. FBR will grant a 5-year license to the company intending to provide services related to track and trace of LSM production. *The News*.

International transit activity starts at Gwadar

The first-ever fish cargo has arrived at the Gwadar Port for onward shipment to China in refrigerated containers, opening a new era of prosperity for the people of Balochistan and the country's economy. The arrival is the outcome of a special initiative of the FBR taken under the directives of the PM to kick start operations at the Gwadar Port. FBR has already notified International Transshipment Rules vide SRO 218(I)/2020 dated 10.03.2020. *The News*.

ECC approves \$ 150Mn for Covid-19 vaccines

ECC of the cabinet has approved \$ 150Mn as a technical supplementary grant for the procurement of Covid-19 vaccines. The first phase of procurement and the amount of vaccine would suffice for the most vulnerable 5% of the population – health workers and the population above the age of 65 years. Around 10Mn people would be provided a vaccine cover under the above arrangement. *The News*.

Palm cultivation, oil extraction: Private sector keen to invest in Thatta: Wahab

Advisor to Sindh CM on Climate Change Murtaza Wahab has said that private sector is taking keen interest to invest in palm cultivation and oil extraction in Thatta after the unprecedented success of a pilot project under which first time ever in the history of agriculture economy of the country a provincial govt. with its own meagre resources not only initiated the referred project but successfully started producing indigenous palm oil through its own small scale mill. *BR*.

Pakistan likely to get \$ 50Mn to launch eco-friendly bus service

As a result of the efforts made by the climate change ministry, Pakistan is likely to receive funds worth \$ 50Mn to launch a Green Bus Rapid Transport network to run buses on bio-methane that would greatly help reduce air pollution from the port city of Karachi. The project to be funded by International Green Climate Fund would help prevent about 50,000 tons of cow manure entering the ocean daily by converting it into energy and fertilizer at a biogas plant. *The News*.

PKR 1Tn activities generated in housing sector, PM told

PM Imran Khan has been informed that economic activities worth PKR 1Tn on 44Mn sq. ft. had been generated in Punjab through initiation of several housing and construction projects. Whereas, economic activities amounting to PKR 100Bn had started in the KPK province on 6Mn sq. ft. of land. *Dawn*.

PM Imran Khan tasks governors with overseeing complaints' disposal

PM Imran Khan has tasked the provincial governors to carry out periodic performance evaluation of the Pakistan Citizen Portal -dashboards of the federal govt.'s. Owing to the current scarce supply of sugarcane, it is feared that sugar mills facing shortage of cane will be forced to shut down their units within a week. *The News*.

Sugar millers warn of shutdown over price issue

Sugar Mills have said that farmers are demanding high sugarcane prices compared to the price of PKR 200 per 40 kilograms notified by the provincial govt.'s. Owing to the current scarce supply of sugarcane, it is feared that sugar mills facing shortage of cane will be forced to shut down their units within a week. *The News*.

Islamic banks' market share up

SBP's Islamic Banking Bulletin for July-Sept'20 has revealed that the market share of Islamic banking assets in the overall banking industry has increased to 16% in 3QFY20 from 13.8% a year ago. The assets of Islamic banking industry increased to PKR 3.81Tn by the end of Sept'20 from PKR 3.63Tn by the end Jun'20. *The News*.

Pakistan improves rank on border trading index

Pakistan's rank on trading across border index jumped by 28 places in 2020 mainly due to considerably improved implementation of several measures under the Trade Facilitation Agreement (TFA) contributing to Ease of Doing Business. WTO's TFA implementation level reached to 79% in Nov'20 from 34% in Jun'18 which is greater than regional countries like India (78.2%) and Bangladesh (36.1%). Pakistan's implementation rate is also higher than the average of all WTO members (65.5%). *Dawn*.

Global tax evasion costs \$ 427Bn per year: NGO

Tax evasion is costing the world about \$ 427Bn per year with cash funneled via murky tax havens, according to data published by the Tax Justice Network. Multinational corporations are shifting about \$ 1.38Tn of profits via tax havens, while private individuals are investing more than \$ 10Tn in assets. *BR*.

Sindh asks centre to lift ban on onion export

The Sindh govt. has demanded the federal govt. to lift the ban on onion export, and impose a temporary ban on its import instead. The provincial agricultural minister said that in the current year Sindh is expected to produce 760,000 tons of onions while the consumption of the province was 563,000 tons. *Dawn*.

SBP warns of forced repatriation of overseas Pakistani workers

SBP has warned over possible forced repatriation of overseas workers that could create grave problems for the economy urging the govt. to evolve a comprehensive strategy to deal with the situation. In its State of the Economy Report FY20 it said that while short-to-medium-term focus seems appropriate given the abruptness of the Covid-19 crisis, the govt. the existing framework does not share any comprehensive action plan to address the problems of migrant workers in case of forced repatriation. *Dawn*.