

Saturday, August 05, 2017 / 13 Zul Oida 1438 Hijri

Market Today (August 04, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	47,084.00	43,028.00	6,835.00	48.94

(Source: Express Tribune)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. August 04

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	138.63	138.36
Euro	EUR	125.32	125.08
Canada	CAD	83.93	83.77
Switzerland	CHF	109	108.8
Australia	AUD	84.04	83.88
Sweden	SEK	13.16	13.13
Japan	JPY	0.9584	0.9565
Norway	NOK	13.35	13.33
Singapore	SGD	77.69	77.54
Denmark	DKK	16.85	16.82
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.64	13.61
China	CNY	16.05	16.02
Kuwait	KWD	349.56	348.9
Malaysia	MYR	24.67	24.62
New Zealand	NZD	78.42	78.27
Qatar	QAR	28.73	28.68
UAE	AED	28.72	28.67

(Source: Business Recorder)

Sectoral Share in GDP %

Sectors/Sub-Sectors	2014-15	2015-16 (p)
Commodity Producing Sector (Agriculture + Industrial Sector)	41.4	40.8
Agriculture	20.80	19.82
Crops	8.2	7.4
Livestock	11.7	11.6
Fishing	0.4	0.4
Forestry	0.4	0.4
Industrial Sector	20.6	21.0
Mining & Quarrying	2.9	2.9
Manufacturing	13.6	13.6
Construction	2.4	2.6
Electricity & Gas Distribution	1.7	1.9
Services Sector	58.6	59.2
Transport, Storage & communication	13.4	13.3
Wholesale & Retail Trade	18.3	18.3
Finance & Insurance	3.2	3.3
Ownership of Dwellings	6.7	6.7
General Government Services	7.1	7.6
Other Services	9.9	10.1

(Source: Economic Survey of Pakistan 2015-16)

LCCI greets new commerce minister

The Lahore Chamber of Commerce & Industry (LCCI) has congratulated the new Commerce Minister Pervez Malik and expressed hope that he would evolve a comprehensive strategy with the consultation of business community to increase the exports. In a press statement, LCCI President Abdul Basit, Senior Vice President Amjad Ali Jawa and Vice President Muhammad Nasir Hameed Khan said that Malik is rich with the vast experience having grass root information to promote the exports of Pakistan. The LCCI president said that Malik, who is also a former Executive Committee Member of the Lahore Chamber of Commerce & Industry, had already set a benchmark during his various important positions and had been instrumental to promote the national economy through his practical decisions. Basit said that the business community greatly appreciates the decision of the prime minister to depute such experienced person on this most important task to promote exports and earn the much needed foreign exchange. He expressed the optimism that his old companion will promote export through focus synergy and soon visit the Lahore chamber to get the proposals of businessmen. “Being Member of National Assembly, Malik has a track record of great service for the economic sector of Pakistan and has interacted with trade and industry of Pakistan in different capacities thus acquired a comprehensive understanding of the issues encountered by different sectors of the commerce & industry for finding appropriate solutions” the LCCI president concluded. *(The News)*

Income defined in Non-Banking Finance Companies law

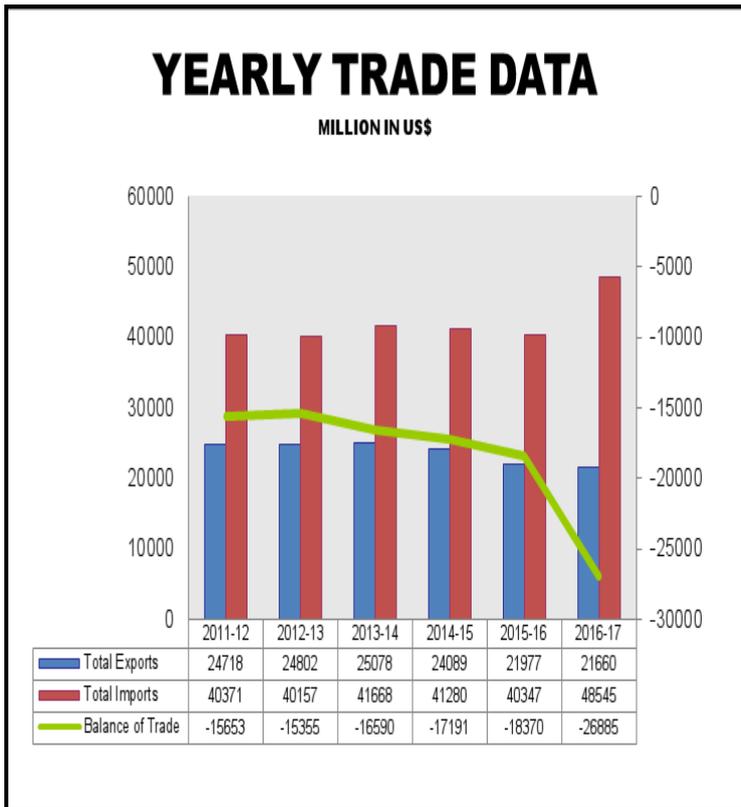
The Securities and Exchange Commission of Pakistan (SECP) has amended the Non-Banking Finance Companies and Notified Entities Regulations 2008, adding the meaning of income in the law. The amendment includes insertion of a new clause defining the ‘*Definition of Income*’— the difference between net asset value on the issuance date and the net asset value at the beginning of relevant accounting period — a definition of income which was absent in NBFC units’ regulations earlier. Similar amendments have been made in other clauses of the regulations to define the income of an asset management company. Another key change has been made in the schedule related to ‘*disclosure requirements by collective investments schemes*’ to be filed by the asset management companies in their annual reports. In the subject of income statement, the sub-clause ‘*Definition of income and capital gains*’ has been deleted and the clause with simplified term — ‘*Net income*’ has been inserted. Besides a new clause titled ‘*Allocation of net income for the year*’ has been included elaborating income already paid on units redeemed, and accounting income available for distribution, with further details about relating to Capital Gains (ii) Excluding Capital Gains. The clause 4. ‘*Distribution statement*’ in the Schedule V has been deleted, while amendments have been made in the clause (50-Statement of movements in reserves or Unit holder’ fund. The amendments notified on August 3, have been signed by Bilal Rasul Secretary to the Commission, SECP. *(Dawn)*

Shipping activity at Port Qasim

Four ships C.V MSC Rita, C.V CMA CGM Nerver, M.T Gas Chem Artarctic and M.T Lon-M carrying containers, chemicals and furnace oil took berths at Qasim International Container Terminal, Engro Vopak Terminal and FOTCO OIL respectively on Thursday. Meanwhile another chemicals carrier Sea charming also arrived at outer anchorage of Port Qasim on same day. Berth occupancy was reported at the Port at 63% on Thursday where a total of ten ships namely, MSC Rita, CMA CGM Nerver, APL Coral, Diya-B, Thor Maximus, Hanna-S, Leto, Gas Chem Antarotic, Bunga Allium and Lion-M were occupied at PQA berths to load/offload containers, cement, coal, soya bean seeds, chemicals, palm oil and furnace oil respectively during last 24 hours.

Economic Indicators	
Annual (2015/16)	
Foreign Debt	\$62.649bn
Per Capita Income	\$1,512
GDP Growth	4.24%
Average CPI	8.6%
Monthly (June, 2017)	
Trade Balance	\$-3,189 mln
Exports	\$1,865 mln
Imports	\$5,054 mln
Weekly (July 14, 2017)	
Reserves	\$20.830 mln

(Source: SBP)



(Source: SBP)

Cargo handling remained at the Port at 161,035 tonnes, comprising 111,699 tonnes import cargo and 49,336 tonnes export cargo inclusive of containerized cargo carried in 3,827 containers (TEUs). 1,623 TEUs imports and 2,204 TEUs exports were handled during last 24 hours. Containership MSC Rita sailed out to sea on Friday morning while three more ships APL Coral, CMA CGM Nerver and Gas Chem Antarctic are expected to sail on same day in the afternoon. Four ships C.V San Fellx, C.V Hugo schulte M.T Maran Gas Asclepius and M.T Chemroad Polaris carrying containers, LNG and chemicals are expected to take berths at QICT, EETL and EVTI, respectively on Friday, while C.V APL Austria and C.V Nicolne Maersk are due to arrive at Port Qasim on Saturday, 05th August, 2017. **(Business Recorder)**

Work on all portions of CPEC Western Route underway

The construction as well as land acquisition work on all portions of the Western Route of China Pakistan Economic Corridor is under way and it is expected that major work on the route would be completed by the next year. The shortest of all CPEC routes is Western Alignment of the CPEC which is 2,463 km length and starts from Khunjrab, passing through Burhan (Hakla), D I Khan (Yarik), Zhob, Quetta, Surab and Hoshab and terminates at Gwadar. An official of Planning Commission Friday told APP that the Western Routes' 615 Kilometer Khunjrab-Raikot section had already been completed while Havelian-Abotabad-Manshehra (40 km) Section would be completed by May, 2018. He said work on construction of all five sections of Hakla-D I Khan Expressway had begun. This project was an important part of Western Route of CPEC and the 285 km-long Motorway would be completed in two years at a cost of more than Rs142 billion. He said the project alignment starts at Hakla, near Tarnol interchange on M-1 and passes through Fateh Jhang, Mianwali, Kundal and ends at Yarak at Indus Highway (N-55). He said the alignment of motorway passes through developing areas and its construction would generate new employment opportunities. Availability of high-speed transportation would pave the way for improvement of health and education sectors as well, and local produce would easily be taken to the big markets. He said ground breaking of the up-gradation of Zhob-Mughalkot Section was performed by Prime Minister Nawaz Sharif in December 2015. He said rehabilitation of D I Khan-Mughalkot Section of N-50 would be completed by 2018. **(Business Recorder)**

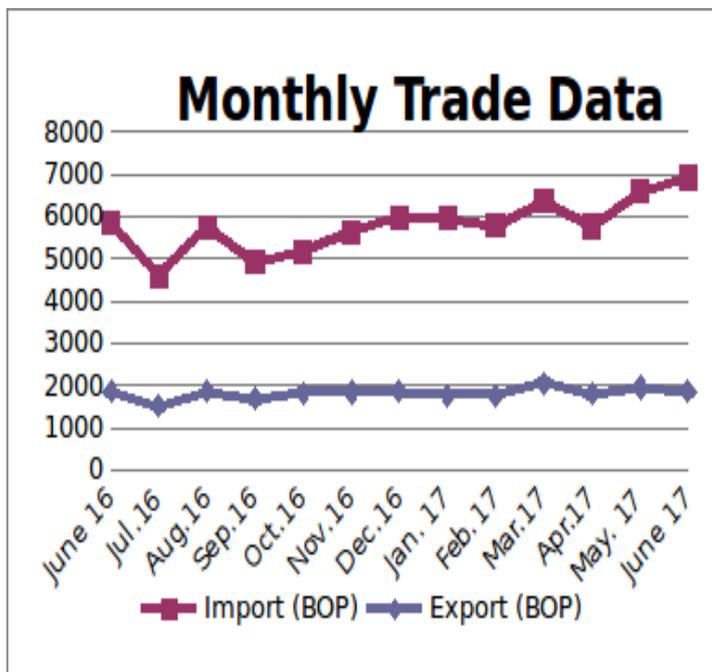
FBR delays electronic monitoring of tobacco products

Despite sustaining a colossal loss of Rs50 billion due to tax evasion by the tobacco industry, the Federal Board of Revenue (FBR) is backpedalling on the decision of introducing electronic monitoring of tobacco products. The report prepared to address procedural hurdles, which were delaying finalisation of the bidding process for introducing the new system, remained on the table of the top FBR management, said sources in the tax machinery. They said the issue was not on the active list of the new FBR management and the matter may further linger on. **(Express Tribune)**

Auto part manufacturers: Training programme enters second stage

The Small and Medium Enterprises Development Authority (Smeda) and Japan International Cooperation Agency (Jica) have completed the first term of their three-year technical support programme for Pakistan's automotive part manufacturers. Titled Paapam Skill Development Programme, the three-year programme was carried out for 20 auto part manufacturers under the umbrella of Pakistan Association of Automotive Parts and Accessories Manufacturers (Paapam), an association of over 278 tier-one auto part makers. The programme was designed to impart knowledge and training regarding adoption of best industrial practices, increasing efficiency of machinery and labour and enhancing production capacity with current resources. Companies included in the programme are now eligible to train other members by transferring knowledge, according to a statement issued by Paapam. Paapam Chairman Mashood Ali Khan said the programme was crucial for auto part makers as it would increase their efficiency and productivity while encouraging Jica and Smeda to extend the project beyond the three terms so that more vendors could be upgraded. **(Express Tribune)**

(Source: SBP)



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