

Tuesday, August 08, 2017 / 15 Zul Qida 1438 Hijri

Market Today (August 07, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	46,465.66	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 07

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	137.76	137.5
Euro	EUR	124.5	124.26
Canada	CAD	83.51	83.35
Switzerland	CHF	108.59	108.39
Australia	AUD	83.8	83.65
Sweden	SEK	13.1	13.08
Japan	JPY	0.9532	0.9513
Norway	NOK	13.3	13.28
Singapore	SGD	77.55	77.4
Denmark	DKK	16.73	16.7
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.63	13.6
China	CNY	16.04	16.01
Kuwait	KWD	349.34	348.68
Malaysia	MYR	24.65	24.6
New Zealand	NZD	78.11	77.96
Qatar	QAR	28.77	28.72
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-LGU ink MoU to promote research, industrial linkages, training

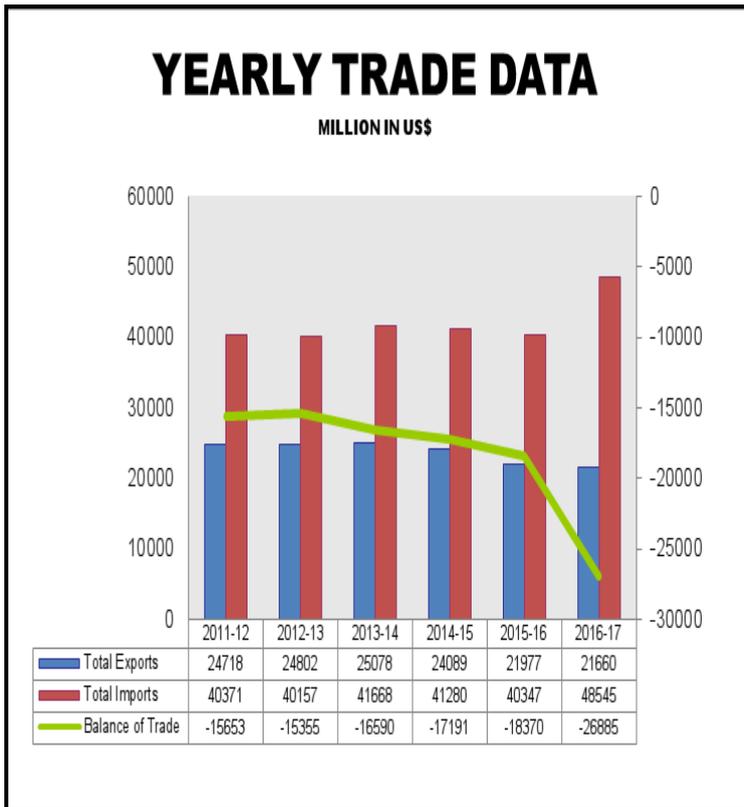
The Lahore Chamber of Commerce & Industry (LCCI) and Lahore Garrison University (LGU) have signed a memorandum of understanding (MoU) to establish long term, sustainable and mutually beneficial cooperation in areas of bilateral interest for promoting research, industrial linkages, training, education and employment opportunities between the two institutions. The LCCI President Abdul Basit and Vice Chancellor of Lahore Garrison University Major General (Retd) Ubaid Bin Zikaria signed the MoU. The LCCI Senior Vice President Amjad Ali Jawa and convener LCCI Standing Committee on Industry Academia Linkage Umer Saleem also spoke on the occasion. According to the MOU, Lahore Garrison University will appoint focal person in different standing committees of LCCI for smooth coordination between LGU and LCCI. Office of Research Innovation and Commercialization of LGU will work closely on applied research projects for mutual benefit. LCCI will help LGU students in finding internships with LCCI member companies. LCCI and LGU will celebrate Industry Academia Week every year at LCCI and LGU by holding different events which would bridge the gap between industry and Academia. The LCCI President Abdul Basit said that the Lahore Chamber of Commerce & Industry has declared 2017 the year of Industry-Academia Linkage and in this connection, the LCCI has established close linkages with the education department. He said that the Lahore Chamber has signed MOUs with various public and private universities including LUMS, FC University, COMSATS and Lahore Collage for Women University. He said that the LCCI provides internship opportunities to the students and LGU can also refer its students to the Lahore Chamber of Commerce & Industry. He said that both organizations should develop collaboration in Research & Development sector. Convener of the Standing Committee on Industry Academia Linkage Umer Saleem said that the committee members have visited various universities to gain the trust and to provide confidence to academia. He also threw light on the aims and objectives of the committee. He said that MOU between the Lahore Chamber of Commerce & Industry and Lahore Garrison University would go a long way. Vice Chancellor of Lahore Garrison University Major General (R) Ubaid Bin Zikaria said that LGU will provide support to the Lahore Chamber of Commerce and Industry on the economic issues. He said that the LGU will also conduct subject-specific workshops and seminars to equip the businessmen with latest working techniques. **(Pakistan Observer)**

SSGC seeks government guarantees for bank loans

Sui Southern Gas Company (SSGC) has sought guarantees of the federal government for bank loans of billions of rupees it needs for setting up 30 liquefied petroleum gas (LPG) air-mix plants in remote areas of Sindh and Balochistan. The Economic Coordination Committee (ECC) of the cabinet has already allowed, in a meeting held on October 31, 2016, the installation of 60 air-mix plants by two public gas utilities in far-off regions of the country. Of the 60 plants, SSGC has been tasked with setting up half of them in Sindh and Balochistan – the two provinces where the company has a gas transmission network. Two plants will be installed in the remote areas of Umerkot and Mithi in Sindh whereas the remaining will be developed in Balochistan. Following the ECC's decision, the government had directed SSGC to install all the plants immediately. SGC official revealed that the company had completed feasibility study of the air-mix plants and now preparation was under way for inviting Expressions of Interest for the front-end engineering design (FEED) study. **(Express Tribune)**

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)

500 foreign delegates expected to attend Pharma exhibition

The 13th Health Asia & Pharma Asia 2017 International Exhibition & Conferences, organised by Pakistan Pharmaceuticals Manufacturers Association (PPMA), will be held from August 22 to 24, 2017 at Karachi Expo Centre. The Sindh Governor Muhammad Zubair is expected to inaugurate the event. The exhibition is expected to attract more than 50,000 healthcare industry professionals with more than 450 of the world's leading healthcare suppliers, manufacturers and service providers, all under one roof, presenting the latest industry innovations, networks and business. Showcasing innovation from professionals and countries in 25 countries, the 13th Pharma Asia will also be attended by over 500 foreign delegates. **(Express Tribune)**

Govt postpones planned increase in property valuation

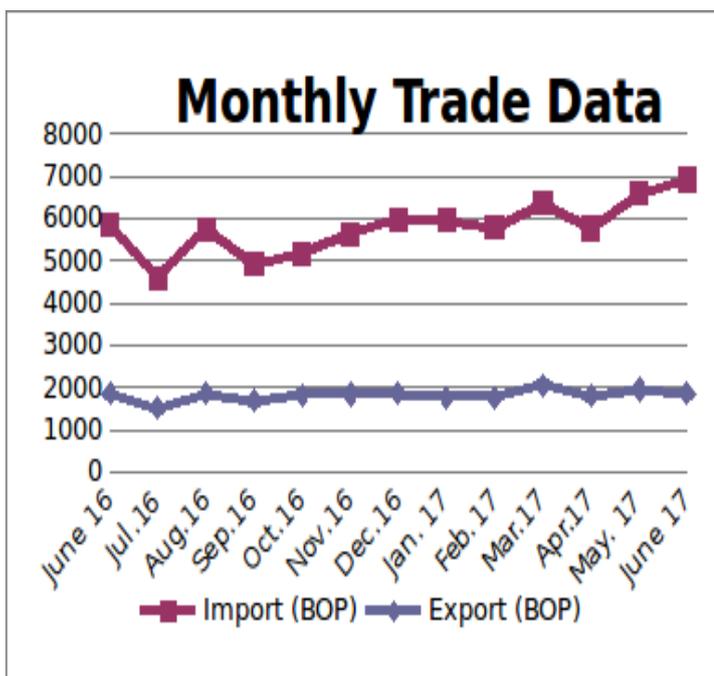
In a first sign of political weakness, the government has postponed the planned 30% increase in property valuation rates for federal tax collection purposes, which underlines adverse implications of a politically unstable environment. The average 25% to 30% increase in the property valuation rates for collection of federal taxes under the second phase had to be implemented from July 1, as announced by Finance Minister Ishaq Dar last year. The decision has been deferred until political normalcy returns, said sources in the Federal Board of Revenue (FBR). Authorities had estimated collecting an additional Rs10 billion due to up to 30% increase in valuation rates during fiscal year 2017-18 that began on July 1. The exchequer will take a hit of about Rs850 million per month due to delay in implementing the decision. The government missed the opportunity when Finance Minister Ishaq Dar decided to postpone the increase in valuation rates from July 1 in order to avoid any backlash from realty investors after the announcement of the budget, said the sources. **(Express Tribune)**

PBIT CEO plans to restructure body, create new divisions

The Punjab Board of Investment and Trade (PBIT) is likely to undergo a restructuring process as the newly appointed CEO aims to focus on long-term strategic initiatives, thereby shuffling and creating new divisions. "Before we invite local and foreign investors, we need to reorganise PBIT, which includes restructuring of its marketing department, besides establishing new divisions, so we can properly pitch any project to international investors," said Jahanzeb Burana in an interactive session with the Lahore Economic Journalists Association on Monday. He said there was tough competition at the global level and emerging as well as developed economies had set up investment promotion agencies to run advertisements for their country. **(Express Tribune)**

\$10bn foreign investment in petroleum sector

The petroleum sector attracted over \$10 billion foreign investment despite low oil price scenario in international market during the last four years. "Besides, world's major players are showing interest to invest in LNG sector of Pakistan after seeing immense business potential of the commodity here," official sources told APP. Sources said international companies were aspiring to set up their own terminals and develop transmission networks to supply the commodity to consumers, adding, "There will be good news in the coming weeks in this regard." The officials said PGNiG, a Polish company, has planned to step up its exploration and production (E&P) activities and take the business volume to Rs100bn per year. "The company has the intention to take its production to \$100 million per year in the coming days," they said. Besides, the company is considering to set-up its LNG trading office in Pakistan. Currently, the sources said, 600 million cubic feet per day (mmcf/d) LNG was being imported from Qatar, which greatly helped in meeting the country's energy requirements as all gas-based power generation plants are now functioning fully; 1,200 CNG stations have restarted their operations and industrial and fertiliser sectors are getting uninterrupted supply. Before LNG import, Pakistan was importing 1m tonnes of fertiliser per year and now it was exporting 6m tonnes of fertiliser, adding entire power generation sector was getting smooth gas supply, besides Nandipur power plant had also been converted on LNG, the sources said. **(Dawn)**



(Source: SBP)