

Market Today (August 15, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	43,899.45	39,757.00	6,835.00	47.59

(Source: Express Tribune)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. August 15, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	136.76	136.51
Euro	EUR	124.31	124.07
Canada	CAD	82.99	82.74
Switzerland	CHF	108.37	108.17
Australia	AUD	82.99	82.83
Sweden	SEK	13.14	13.11
Japan	JPY	0.9568	0.955
Norway	NOK	13.27	13.25
Singapore	SGD	77.42	77.28
Denmark	DKK	16.71	16.68
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.63	13.6
China	CNY	16.14	16.11
Kuwait	KWD	349.8	349.14
Malaysia	MYR	24.57	24.53
New Zealand	NZD	77.07	76.93
Qatar	QAR	28.4	28.34
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)

Pak-Philippine Relations: Diplomats visit Lahore Chamber

A delegation of Filipino diplomats stationed in Islamabad visited the Lahore Chamber of Commerce and Industry (LCCI) on Monday. The delegation comprised Philippine Ambassador to Pakistan Daniel Ramos Espiritu, Honorary Consul General Rizwan Fareed, Embassy Economic Officer Maria Dolores Sales and Economic Assistant Sumaira Bibi. The delegation visited the LCCI in coordination with the Honorary Consulate General in Lahore, held a briefing on Philippine trade and tourism opportunities. The Philippine embassy and the LCCI agreed to organise and exchange trade and investment missions to further enhance bilateral trade and investments. Espiritu highlighted the strong ties between the Philippines and Pakistan since 1949, adding that high-level exchanges and agreements signed by both countries were a testament to the close relationship. *(Express Tribune)*

Revenue Board cautions taxpayers against online information theft

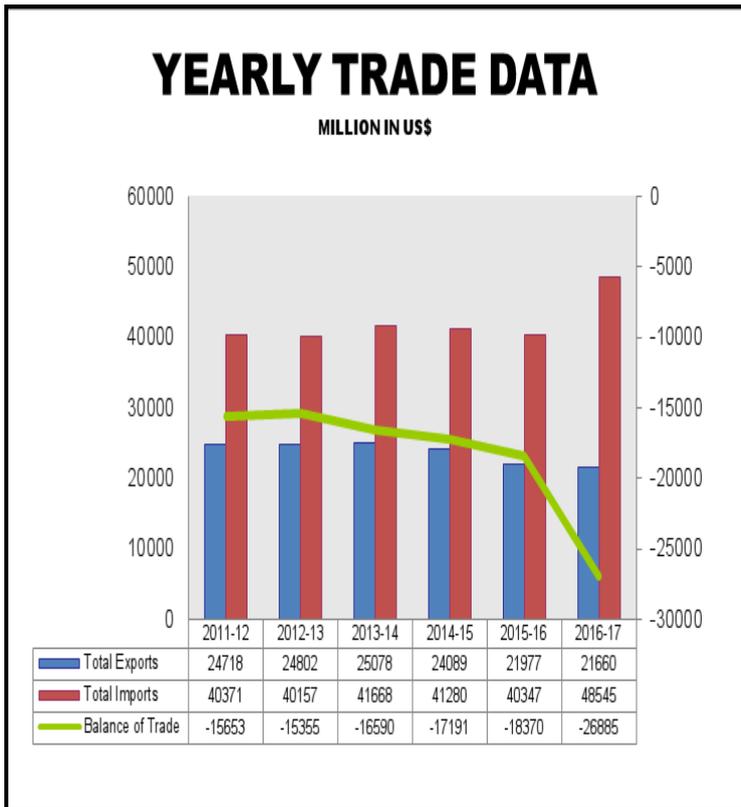
The Federal Board of Revenue (FBR) on Tuesday cautioned taxpayers against phishing attempts made to induce individuals to reveal personal information, such as bank account numbers and passwords. "Various emails are crafted to appear as if they have been sent from a legitimate organisation or known individual," FBR said in a statement. "The user then may be asked to provide personal information, such as account usernames and passwords, which can further expose them to future compromises. During the past few months, FBR has issued several alerts against suspicious emails sent to the taxpayers. The latest guidelines are for taxpayers to prevent information theft. The FBR said individuals and groups solicit personal information from unsuspecting users by employing social engineering techniques. The revenue body advised the taxpayers against disclosing any information especially related to their bank accounts via these emails and associated links. "Emails designed to obtain taxpayer banking information in lieu of facilitating a refund to the taxpayer or any other activity associated with an individual bank account are extremely dangerous with an intent to defraud the individual," said. FBR said if someone receives an e-mail claiming to be one authorised by FBR or directing to an income tax website "do not reply, do not open any attachments; attachments may contain malicious code that will infect taxpayer's computer." "If a taxpayer clicks on links in a suspicious e-mail or phishing website then he should not enter confidential information like bank account, credit card details," FBR added. The revenue body recommended the taxpayers to use anti-virus software, anti-spyware, and firewall and should keep them updated. It said any link to any bank is not provided on FBR's website and FBR would never ask for your bank details and passwords on its homepage. "Banks always advise their customers against disclosing their password even to bank officials or bank's genuine web sites," it added. The apex tax authority further said if someone has become a victim of this phishing attack through using the link sent through above mentioned email they must immediately change the password of the relevant online bank and never share it with anyone. *(The News)*

Food, power, construction among major sectors attracting FDI

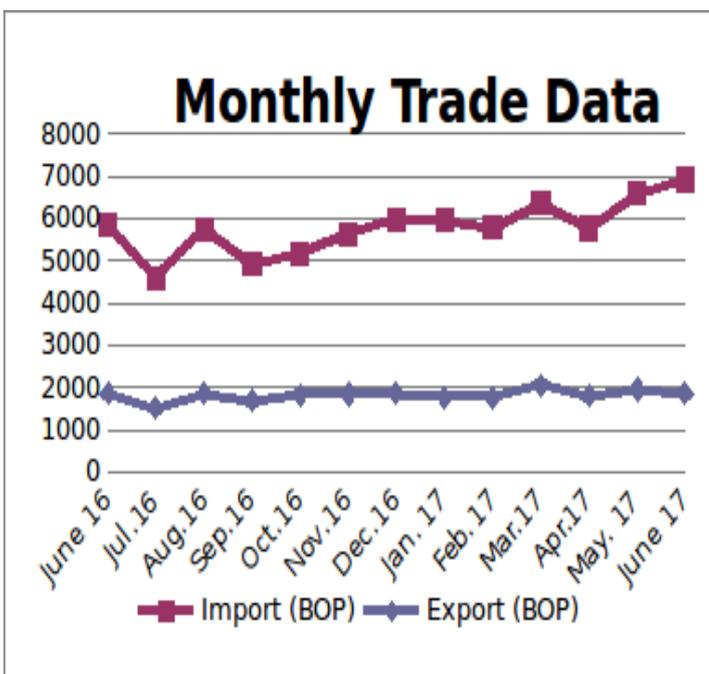
Food, power, construction, electronics, oil and gas exploration, financial business and communication were the main recipient sectors of foreign direct investment (FDI) during the fiscal year 2017. These sectors of economy helped in attracting FDI of \$2.41

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)



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billion in 2016-17 during the fiscal year 2016-17, which showed growth of 4.6 per cent, according to official data. Owing China Pakistan Economic Corridor (CPEC), China emerged as the top investor during the last three years, with outlay of over 1.1 billion investments, almost half of the inflows received during the fiscal year. FDI inflows continued to maintain a moderate pace marked by improvement in multinationals' confidence in the country's economy. The global integration of economies has provided an opportunity to developing countries to adopt liberalized policies to attract foreign direct Investment (FDI), official sources said adding that the Special Economic Zones (SEZs) have also helped in attracting FDI. They were of the view that Pakistan has a great potential to investment due to abundant resources, large market with growing middle class and better geographical location relative to other countries. Due to better policies and initiatives of present government, Pakistan is becoming a favourite destination for investors and investment climate is improving on fast track, they added. The FDI Strategy 2013-17 outlines a conceptual framework for cooperation of economic sectors in Pakistan in both public and private sectors, towards mobilizing the Private Investments (domestic and foreign) that are required to achieve Pakistan's economic targets. Board of Investment (BOI) is providing orientation and facilitation to investors through a comprehensive facilitation package of investment. They said that BoI has also organized several conferences to attract foreign direct investment into the country in different sectors of economy. **(Business Recorder)**

Rich coal, oil, marble reserves in FATA

Federally Administered Tribal Areas (FATA) has unique flora and fauna, with highly enriched minerals including coal, oil and marble reserves. "We found good quality of marble with several new kinds, few of them explored while few still unexplored", said Director General Pakistan Museum of Natural History, Dr. Muhammad Rafique on Tuesday. He informed that they had collected samples from every agency of FATA, but there was need to work more extensively on the area to find out more about it, he told APP. He stated that Balochistan also had long history and they had also suggested natural parks there to preserve its natural beauty. The deserts of Balochistan were actually big rivers in past but when water changed its direction due to geological changes, it turned into deserts, he said adding, few groups of the province were completely explored but a number of fields in western Balochistan fields yet needed attention. **(Business Recorder)**

SBP asked not to hide economic issues

The State Bank of Pakistan (SBP) should not hide economic weaknesses in its reports as it would undermine its reputation, suggested the Islamabad Chamber of Small Traders (ICST) on Tuesday. It asked the SBP to present a true picture of the economy and refrain from issuing encouraging statements. "The situation on the ground seems very different from what the central bank is trying to portray while the country's ability to repay debt has been eroded," said ICST Patron Shahid Rasheed Butt. He said the confidence of the masses and the business community in the central bank was essential for a smooth functioning of the financial system, therefore, responsibility of issuing highly optimistic statements should be left to the politicians. **(Express Tribune)**

Stocks receive a hammering as political tensions boil over

The stock market on Tuesday recorded increased activity, albeit to its own detriment, as the benchmark index plunged over 1,300 points due to rising political temperature and concerns over higher taxes on stockbrokers. Dubious statements from ex-prime minister Nawaz Sharif and a reactionary show of power by a large opposition party near the federal capital perturbed investors, especially institutional investors, causing a dearth of buyers in the stock market. At close, the benchmark KSE 100-share Index recorded a decrease of 1,389.04 points or 3.07% to close at 43,899.45. **(Express Tribune)**