

Wednesday, August 23, 2017 / 01 Zul Hijj 1438 Hijri

Market Today (August 22, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	41,983.16	39,757.00	6,835.00	47.71

(Source: Express Tribune)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. August 22, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	135.96	135.71
Euro	EUR	124.56	124.32
Canada	CAD	84.03	83.87
Switzerland	CHF	109.54	109.33
Australia	AUD	83.76	83.6
Sweden	SEK	13.19	13.16
Japan	JPY	0.9655	0.9637
Norway	NOK	13.35	13.33
Singapore	SGD	77.53	77.38
Denmark	DKK	16.74	16.71
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.62	13.6
China	CNY	16.2	16.17
Kuwait	KWD	349.46	348.8
Malaysia	MYR	24.63	24.58
New Zealand	NZD	77.27	77.12
Qatar	QAR	28.76	28.7
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)

PASDEC, LCCI to develop mines and minerals

The Lahore Chamber of Commerce & Industry and Pakistan Stone Development Company (PASDEC) on Monday, signed a Memorandum of Understanding, to ensure the growth of marble & stone industry on a sustainable basis. PASDEC CEO Zahid Maqsood Sheikh and the LCCI Acting President Nasir Hameed Khan inked MOU in the presence of Provincial Minister for Mines & Minerals Chaudhry Sher Ali and LCCI Standing Committee on Marble industry Convener Chaudhry Khadam Hussain. Secretary Mines & Minerals Dr Muhammad Arshad, Executive Committee Member Zeeshan Khalil and Mehboob Sirki also spoke on the occasion. The provincial minister said that efforts are afoot for the development of mines and minerals sector of Punjab and special attention is being given towards technological advancement and old techniques are being replaced with the new ones. He said that mining sector is being developed in consultation with stakeholders as its efficiency is need of the hour. He said that MOU between LCCI and PASDEC should be translated into agreement. Nasir Hameed Khan said that Pakistan is one of the top mineral extractors of marble and granite in the world. He said that despite having huge deposits, country's exports of marble and marble products are not up to the mark. He said that government should remove the constraints faced by the marble & stone industry to ensure sharp increase in its exports. He said that major obstacles hindering the growth of mining industry are dearth of value addition, outdated quarrying techniques, latest technology and lack of infrastructures etc that must be focused by the concerned authorities. He said that MOU between the LCCI and PASDEC will certainly help flourishing this important industry. He said that LCCI Maqsood Sheikh said that collaboration between the two organisations will help developing marble and granite sector of Punjab. Khadam Hussain also remarked that Pakistan is blessed with finest quality marble but lack of modern technologies for cutting, finishing and grading is coming in the way. He said that Italy has the best technologies for promotion of marble sector while Italian businessmen are also keen to start joint ventures with their Pakistani counterparts that would also help transferring technology. **(Pakistan Today)**

Business bodies seek support for ailing export sector

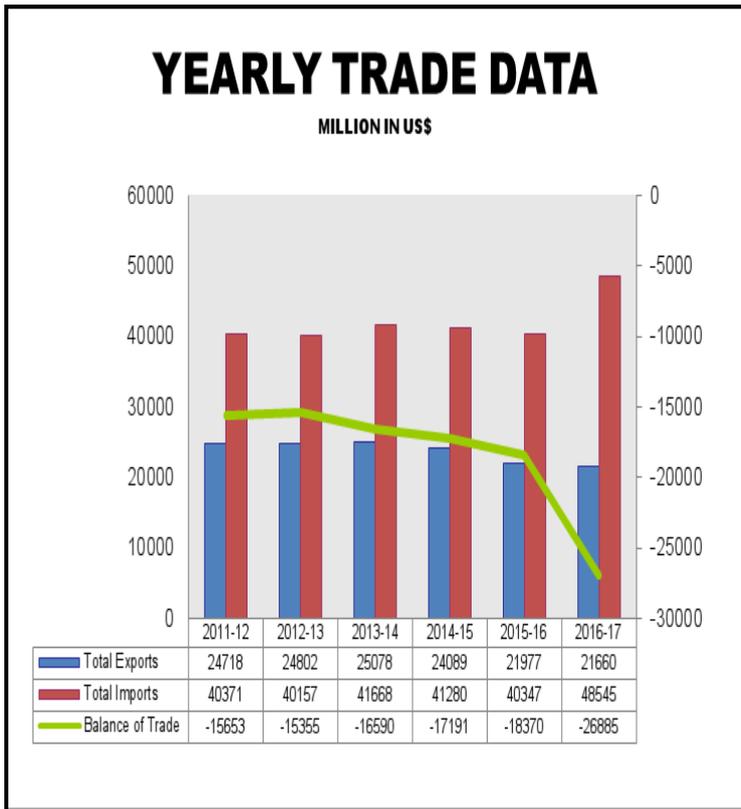
The business community urged the government on Tuesday to reduce power tariff for exporting companies in order to boost their competitiveness and growth. Speaking at a seminar on export competitiveness, Federation of Pakistan Chambers of Commerce and Industry (FPCCI) President Zubair Tufail said supporting and incentivising export sectors was a norm in most regional economies. "Prices of gas and electricity are about 50% lower in the rest of the region, along with lower costs of labour and other inputs," Tufail said, stressing that these factors had led to higher exports from regional countries. **(Express Tribune)**

Lahore my second home: Yuriy Fedkiw

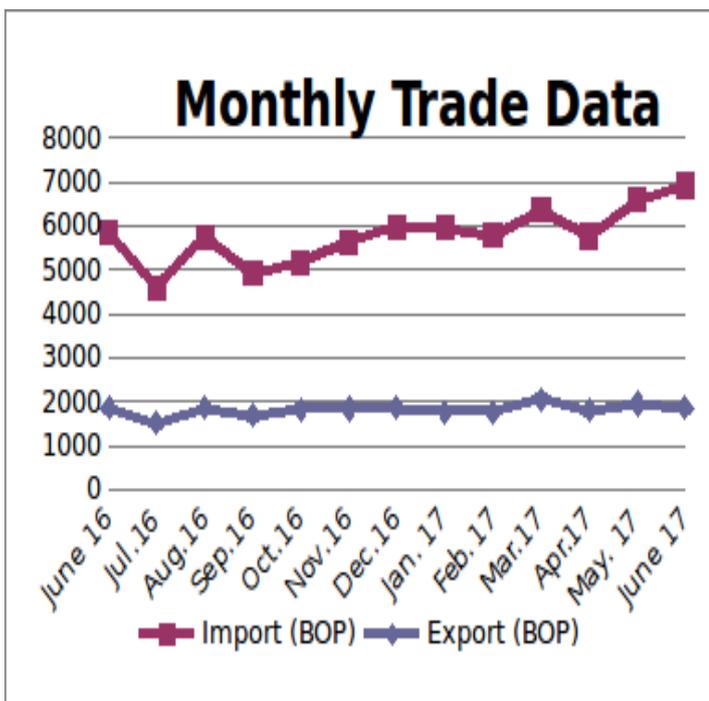
Outgoing US Consul General Yuriy R Fedkiw has said that Lahore is his second home and he will always cherish the memories of his stay in this historic city. About his efforts to promote people-to-people contacts, the US diplomat said that the United States government had introduced various programmes to bring together people of both the countries in almost all sectors including education, business, commerce, agriculture and energy, etc. He said that English Access Programme was an initiative to bring people closer. To another query, he said that education, gender equality and women empowerment were his focus, adding that women make up 52 to provide maximum opportunities to women and youth. The diplomat said that the US Consulate Lahore also promoted initiatives to promote business and commercial ties among the people of the Punjab and the United States, adding that Doing Business in America Desk was recently set up at the Lahore Chamber of Commerce

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)



(Source: SBP)

and Industry (LCCI) to bring the businessmen from the two countries closer and open up new trade avenues. Fedkiw said that the Pak-US friendship spanned over 70 years, adding that the kinno produced in Sargodha spoke volumes of the bilateral relations as the kinno gardens were started in Sargodha with the technical advice from the US agriculturists. The US had been very reliable friend of Pakistan in development of agriculture and livestock, he added. To a question, Yuriy R Fedkiw said he would prefer to come back to Lahore if he was asked by his government to serve in the region in future. **(Business Recorder)**

Gwadar Port will be very competitive, Ambassador Khalid

The development work is in progress on Gwadar Port and it will be fully functional in three to four years, said Pakistan Ambassador to China Masood Khalid on Tuesday. A power plant is being set up there to provide electricity to the city and the port, existing airport and highways are being expanded and more are being built. "In three to four years, Gwadar will become a different city and Gwadar Port will be fully operational," he said during an interview with China.org.cn. "In fact, ships have now started arriving and they are bringing cargo and equipment for work on the port. All in all, the progress is good. We need to work faster on the airport. We need the airport as soon as possible as well as the roads," he added. Gwadar would contribute to the region's economy and security, he said, adding Gwadar was an important port in terms of its location and it was very close to the Persian Gulf and the Middle East and it would link up with China. "We already have a highway to China and we are working on upgrading and improving it, so that it can become the main artery for trade and business between Pakistan and China" **(Express Tribune)**

CNG sector expects strong rebound

The All Pakistan Compressed Natural Gas Association (APCNGA) expressed confidence on Tuesday in a strong revival of the CNG sector on the back of increased liquefied natural gas (LNG) imports in the next two years. "A round 3,200 CNG stations were operating in 2012 when natural gas supply to the outlets was stopped due to scarcity of the commodity," the association's leader Ghiyas Abdullah Paracha said. "In 2016, however, around 2,300 stations restarted operations courtesy of increased LNG availability," he said while emphasising the importance of LNG as a substitute for CNG. He pointed out that several private sector investors were taking keen interest in setting up LNG terminals and hoped that LNG demand would expand to one billion cubic feet per day. Currently, Pakistan State Oil is importing 600 million cubic feet of LNG per day (mmcf) with the volume expected to double soon. Paracha said CNG stations were operating round the clock throughout the week and getting uninterrupted gas supplies. "The association is planning to import latest CNG kits and cylinders," he stated, adding the Oil and Gas Regulatory Authority (Ogra) had granted approval for the scheme. **(Express Tribune)**

Textile exports inched up to \$1bn in July

Exports of textiles and clothing grew three per cent year-on-year to \$1.006 billion in July from \$979.414 million in the same month last year, the Pakistan Bureau of Statistics (PBS) said. An official said one of the reasons for revival in textile exports was the release of pending refunds and uninterrupted supply of electricity and gas to the sector. The cash subsidy under the prime minister's 100-day package helped in promoting exports. Exports of ready-made garments edged up 20.47pc while exports of knitwear fell 5.8pc during the last month. Last year, exports of ready-made garments also witnessed a nominal growth despite fall in proceeds from all other products. Exports of bed-wear edged up 0.57pc, while those of towels fell 13pc. In primary commodities, exports of cotton yarn witnessed a year-on-year increase of 6.3pc while those of cotton cloth and yarn (other than cotton) dropped 8pc and 34pc, respectively. Exports of made-up articles, excluding towels, increased 4pc and those of tents, canvas and tarpaulin grew 26pc. Proceeds from art, silk and synthetic textile exports increased 340pc while exports of raw cotton also recorded a year-on-year decline of 70pc. One reason for the decline in Pakistan's textile exports is that the preferential access to the European Union under the GSP+ scheme has not boosted proceeds due to a slump in demand. **(Dawn)**