

Wednesday, August 30, 2017 / 07 Zul Hijj 1438 Hijri

Market Today (August 29, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	41,233.08	39,757.00	6,835.00	47.43

(Source: Express Tribune)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. August 29, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	136.51	136.25
Euro	EUR	126.28	126.04
Canada	CAD	84.36	84.2
Switzerland	CHF	110.78	110.57
Australia	AUD	83.61	83.46
Sweden	SEK	13.36	13.33
Japan	JPY	0.9665	0.9677
Norway	NOK	13.54	13.52
Singapore	SGD	77.88	77.73
Denmark	DKK	16.97	16.94
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.62	13.6
China	CNY	16.33	16.3
Kuwait	KWD	349.86	349.2
Malaysia	MYR	24.72	24.67
New Zealand	NZD	76.26	76.12
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)

Nur varsity signs MoU with LCCI for ORIC

The Senior Management at Nur International University (NIU) signed a Memorandum of Understanding (MoU) with Lahore Chamber of Commerce and Industry (LCCI) to establish, administer, operate, promote and manage research center at NIU named as the Office of Research, Innovation and Commercialization (ORIC) (“Center”). MoU signing ceremony was held at NIU and was attended by Abdul Basit (President LCCI) and key senior management officials from NUR-FMS including Dr. Zafar Iqbal Qureshi (Chairman, Nur Foundation), Dr. Rakshanda Rehman (Vice Chancellor, NIU), Babar Aziz (Dean Academics, NIU), Ali Khan (Director Strategy and Operations, NUR-FMS) and Professor Dr. Ejaz Ahmed (Pro-Vice Chancellor, NIU). The signing of the MoU is expected to enable the two parties to address commonly shared objectives in bridging the gap between academia, industrial and commercial sector for the purpose of research and development, innovations and inventions and their commercialization. The event commenced with Ali Khan briefing the officials on the significance of this MoU signing followed by brief inputs from senior officials. Dr. Zafar Iqbal Qureshi stated in this regard, that he envisioned this MoU to not be a dead document as most MoUs are. He suggested that progressive steps should be taken from both parties to have quarterly implementation plans which cover student visits to LCCI, industry professionals visiting NIU to share knowledge and practical experiences as well as students being engaged to provide solutions to key issues faced by industries. In addition, Dr. Rakshanda Rehman signed the MoU on behalf of NIU and promised her un-ending support for this agenda. The President LCCI inked the MoU on behalf of LCCI and graced the occasion by stating “This MoU is a significant step in linking academia and industry on the platform of NIU as both organizations have the potential and resources to do so.” He further stressed upon the need for review of curriculum, research topics and other academic activities within the education system to not only to produce the graduates which may be directly attached with the industries as well as to cater to the future requirements of the market workforce. **(Pakistan Observer)**

People want to pay tax, but without mental stress: minister

The Punjab Revenue Authority (PRA) was helping to widen tax base of the province and the target of Rs83 billion achieved in the last fiscal year was not an easy task, remarked Provincial Minister for Special Education Chaudhary Shafique Ahmad. “Traders and businessmen came to know about new sales tax on services two and a half years ago because of PRA’s field efforts while the introduction of Amanat scheme has turned out to be a good step to encourage people to pay bill and receive e-invoices at food outlets and bind restaurant/hotel owners not to skip tax, said Ahmad on the occasion of balloting for the Restaurant Invoice Monitoring System. **(Express Tribune)**

Chinese pioneers sensing opportunity in Pakistan

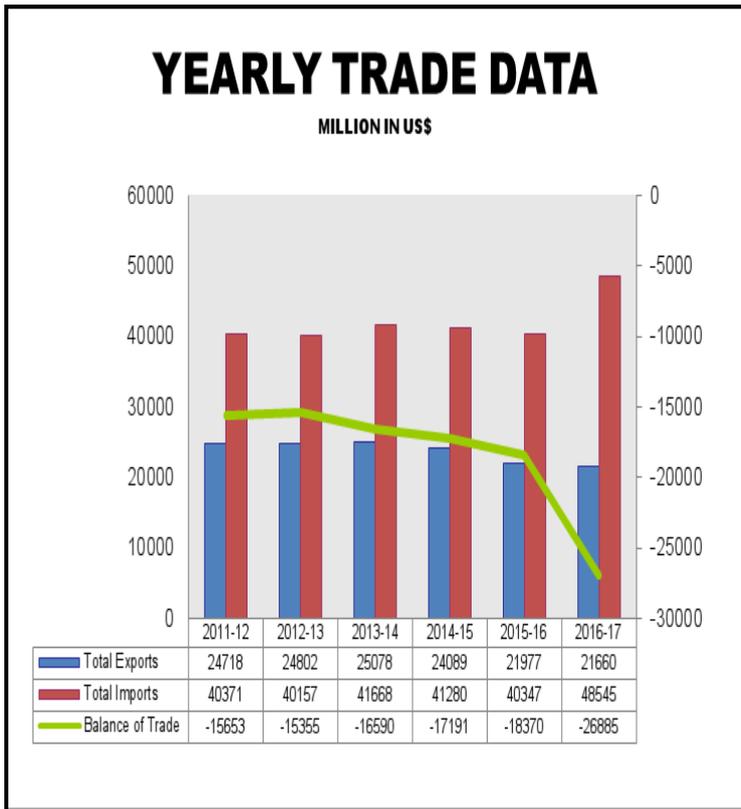
Zhang Yang, a businessman from Chongqing in southwest China, is searching online forums for fellow entrepreneurs willing to cast aside security concerns and join him on a scouting mission to Pakistan. Zhang, 48, is one of a growing number of Chinese pioneers, sensing an opportunity across the Himalayas in Pakistan, where Beijing has pledged to spend \$57 billion on infrastructure projects as part of its Belt and Road initiative. Numbering in the thousands, this second wave of Chinese arrivals are following in the wake of workers on Belt and Road projects. **(Express Tribune)**

ADB proposes green infrastructure projects

The Asian Development Bank (ADB) has proposed the creation of national green financing vehicles to catalyse environmentally and

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)

financially sustainable infrastructure investments in Asia and the Pacific. The report, 'Catalysing Green Finance: A Concept for Leveraging Blended Finance for Green Development', launched on Tuesday highlights the constraints for developing a large pipeline of bankable green infrastructure projects and calls for an integrated approach to transform the country's financial systems. The report outlines the concept of a Green Finance Catalysing Facility (GFCF), which would serve as a model for countries to create their own financing vehicles and implementing mechanisms. This would leverage public funds and policies to catalyse a blend of financing from private sources for increasing green infrastructure investments. **(Express Tribune)**

Govt approves Rs23b from public funds for Lahore-Sialkot Motorway

The federal government approved on Tuesday to provide a total of Rs23 billion from the public purse for construction of the Lahore-Sialkot Motorway despite the fact that the contract has already been awarded on a build-operate-transfer basis to Frontier Works Organization (FWO). The move may stir controversy, as the original plan binds the FWO to arrange Rs5 billion commercial loan with the help of the finance ministry. While chairing his maiden meeting of the Executive Committee of National Economic Council (Ecneec), Prime Minister Shahid Khaqan Abbasi approved to change the financing modalities of construction of the Lahore-Sialkot Motorway at a cost of Rs45.38 billion, according to a PM Office handout. The Ecneec waived the requirement to arrange the Rs5 billion commercial loan component and directed the Planning Commission to give the money from Public Sector Development Programme, said the sources. **(Tribune Express)**

Pakistani nationals emerge as third largest investors in Dubai's real estate market

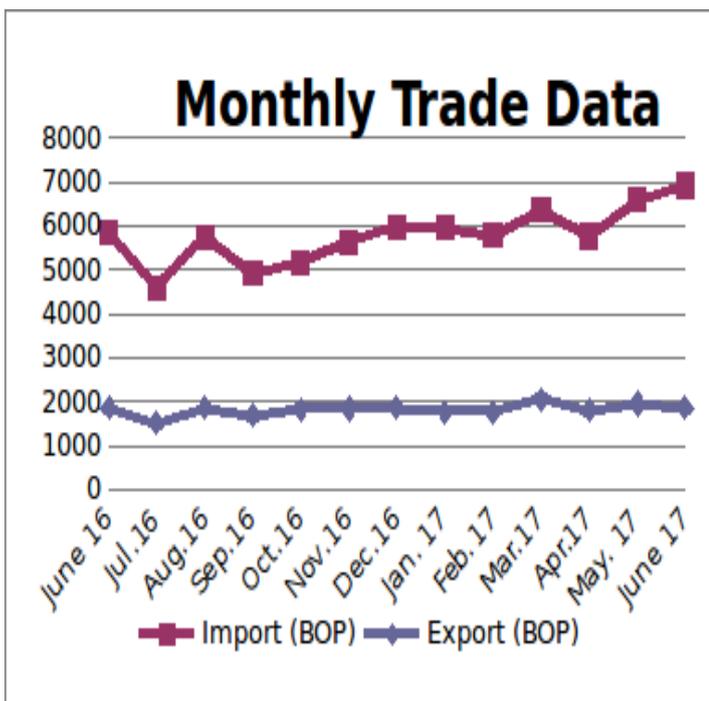
Pakistan has emerged as the third largest real estate investor in Dubai, reveals Dubai Land Department (DLD), citing data spanning 18 months — from January 2016 to June 2017. According to the details, Pakistani nationals have made 5,398 real estate transactions pumping about AED7 billion in Dubai's real estate sector. The DLD released the list of top 10 nations that invested in the city's real estate sector. The latest report —based on the number of registered transactions — confirms that UAE nationals are in the lead, outperforming all other nations by making the largest investment of about AED37.4bn. UAE nationals made 12,000 transactions in the given period. Indian citizens followed with about AED20.4bn through 10,628 transactions. **(Dawn)**

Cotton prices fall on slack demand

Intermittent rain and shortage of hauling vehicles hampered phutti movement slowing down trading activity on the cotton market on Tuesday. Only spinners running short of cotton were seen active in replenishing their stocks. As a result, slackness in cotton demand pushed phutti prices lower with Sindh variety being quoted at around Rs2,400-2,750 per 40kg and Punjab quality at Rs2,500-2,750. The New York cotton market stayed firm. Hurricane Harvey has caused severe devastation in Texas where much of the cotton is grown. Indian and Chinese market were steady. The KCA revised down its spot rates by Rs50 to Rs5,900 per maund. **(Dawn)**

PSX continues to fall as KSE-100 loses 741 points

The bearish trend continued at the Pakistan Stock Exchange (PSX) on Tuesday, with the benchmark KSE-100 Index losing 741 points, or 1.77 per cent, to close at 41,223 points. The index lost 281 points within the first few minutes of trading with Monday's close of 41,974 remaining the day's high. The downward spiral continued with the market hitting the day's low of 41,046 points towards the day's close. Pundits attributed the continued sell-off to the US's decision to seek a hefty penalty for HBL Bank, one of the largest lenders in the country, for failing to comply with regulations in the US. Global tensions over a new missile test by North Korea contributed to the negativity. **(Dawn)**



(Source: SBP)