

Friday, July 14, 2017 | 18 Shawal 1438 Hijri

## Market Today (July 13, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	43,784.19	43,028.00	6,835.00	44.56

(Source: Business Recorder)

## No hurdle can be placed in Pakistan's path towards progress: President

President Mamnoon Hussain on Thursday said that no hurdle could be placed in Pakistan's path towards progress, adding that nations do face hard times but there was no need to be despondent. "We will continue the efforts for political and economic stability of Pakistan in order to protect the future of hardworking and industrious people and coming generations," the President said while addressing a dinner hosted by Lahore Chamber of Commerce & Industry (LCCI) in honor of the ambassadors and high commissioners. The President said that the people of Pakistan, with their characteristic resolve and determination, would be successful in defeating every obstacle on our path to progress and prosperity. He urged the entrepreneurs and traders of Pakistan as well as domestic and external investors to continue their activities without any fear and misgivings because the difficult time was over. Now Pakistan has to progress and with the national resolve it has not only changed the tide for itself but also discharged its responsibilities for prosperity of millions of people of this region, he added. Palestinian Ambassador Walid Abu Ali and the President of LCCI Abdul Basit also spoke on the occasion. A large number of ambassadors and high commissioners, investors and leading businessmen attended the event. President Mamnoon said that the Government had also accorded equal importance to its agenda of revival of national economy along with its efforts to deal with terrorism and lawlessness. He underscored that some important decisions were made in that regard and as a result of their implementation and by the Grace of Allah Almighty, Pakistan had entered a bright period of economic progress. He pointed out that significant increase in GDP, foreign reserves, domestic and foreign investment and noteworthy decline in inflation were irrefutable signs of these positive and encouraging changes. The President underlined that the basis of these successes were sound policies adopted for trade and industrial sectors which caused substantial increase in investment and trade in Pakistan. In this respect, he said that commercial and industrial sectors had been granted special concessions and a flexible strategy had been devised to attract domestic and foreign investment which had made Pakistan the most important country in the region for trade and investment. He said that internal and external investment was gradually increasing in the country which was an encouraging development. Moreover, the President added that China-Pakistan Economic Corridor (CPEC) project had given impetus to these efforts whereas Pakistan's active role in international organizations including Shanghai Cooperation Organization (SCO) and free trade agreements with friendly countries were also playing an important role in that regard. He hoped that these trends would further increase in the coming days which would fast track the journey of development and prosperity of the country. He emphasized that no hurdle could be placed in the path of development of Pakistan, because our mission was to ensure prosperity of coming generations and meeting future requirements. The President appreciated that LCCI had worked with dedication for enhancing the export of Halal food. He advised the investors and participants to explore new markets for exporting other products along with maintaining the existing ones. Likewise, he stressed that attention should also be paid on enhancing domestic and foreign investments for development of other sectors including minerals found in different parts of the country. He stated that in the matters of imports and exports, sometimes the traditional channels were not very effective while chambers and

## Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. July 13, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.6	105.4
UK	GBP	136.17	135.91
Euro	EUR	120.76	120.54
Canada	CAD	82.87	82.71
Switzerland	CHF	109.57	109.36
Australia	AUD	81.21	81.05
Sweden	SEK	12.69	12.67
Japan	JPY	0.9343	0.9325
Norway	NOK	12.77	12.75
Singapore	SGD	76.7	76.55
Denmark	DKK	16.24	16.21
Saudi Arabia	SAR	28.16	28.1
Hong Kong	HKD	13.66	13.64
China	CNY	15.79	15.76
Kuwait	KWD	348.46	347.8
Malaysia	MYR	24.62	24.58
New Zealand	NZD	76.92	76.78
Qatar	QAR	29	28.94
UAE	AED	28.75	28.7

(Source: Business Recorder)

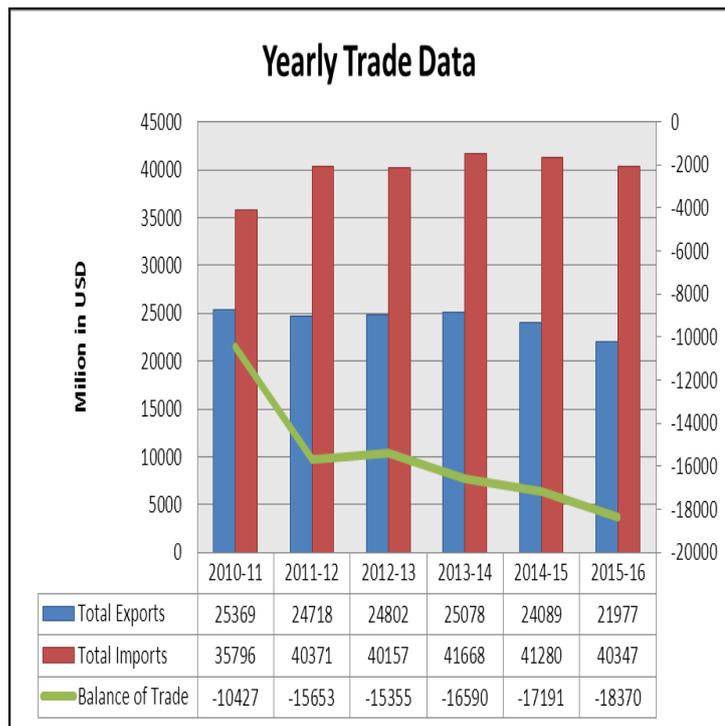
## Sectoral Share in GDP %

Sectors/Sub-Sectors	2014-15	2015-16 (p)
<b>Commodity Producing Sector (Agriculture + Industrial Sector)</b>	<b>41.4</b>	<b>40.8</b>
<b>Agriculture</b>	<b>20.80</b>	<b>19.82</b>
Crops	8.2	7.4
Livestock	11.7	11.6
Fishing	0.4	0.4
Forestry	0.4	0.4
<b>Industrial Sector</b>	<b>20.6</b>	<b>21.0</b>
Mining & Quarrying	2.9	2.9
Manufacturing	13.6	13.6
Construction	2.4	2.6
Electricity & Gas Distribution	1.7	1.9
<b>Services Sector</b>	<b>58.6</b>	<b>59.2</b>
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

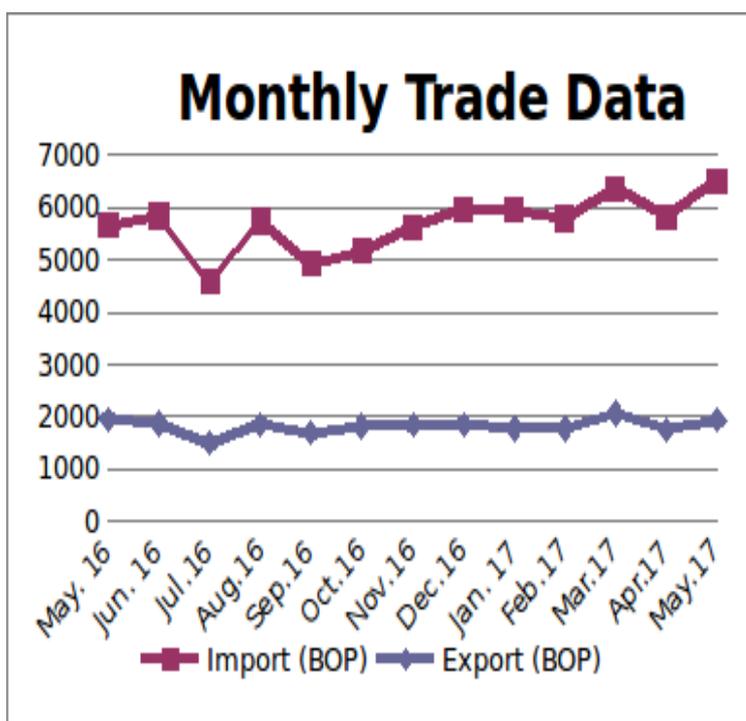
(Source: Economic Survey of Pakistan 2015-16)

Economic Indicators	
Annual (2015/16)	
Foreign Debt	\$62.649bn
Per Capita Income	\$1,512
GDP Growth	4.24%
Average CPI	8.6%
Monthly (May, 2017)	
Trade Balance	\$-2,682 mln
Exports	\$1,944mln
Imports	\$4,572mln
Weekly (June 23, 2017)	
Reserves	\$21.36 mln

(Source: Business Recorder)



(Source: SBP)



(Source: SBP)

other organizations of businessmen and industrialists could play a valuable role in that regard. Therefore, the Federation of Pakistan Chambers of Commerce and Industry (FPCCI) and its affiliated organizations should play their useful role for promoting bilateral trade, investment and promoting exports and imports by establishing robust contacts with the diplomatic community. The President expressed the hope that this would further enhance the scope of the activities of other national organizations, including the Lahore Chamber. He said that future belongs to agriculture related technology and called for focusing on enhancing investment in that sector. **(Business Recorder)**

#### SBP reserves increase 0.33%, amount to \$16.2b

Foreign exchange reserves held by the State Bank of Pakistan (SBP) increased 0.33% on a weekly basis, according to data released on Thursday. On July 7, the foreign currency reserves held by the central bank were recorded at \$16,197.3 million, up \$54 million or 0.33%, compared to \$16,143.3 million in the previous week, according to the central bank. Total liquid foreign reserves held by the country, including net reserves held by banks other than the SBP, stood at \$ 21,447.6 million. Net reserves held by banks amounted to \$5,250.3 million. Two week ago foreign reserves increased due to official inflows including \$622 million from ADB and \$106 million from World Bank. In January, the SBP made a loan repayment of \$500 million to the State Administration of Foreign Exchange (SAFE), China. **(Express Tribune)**

#### China pushes Pakistan on Special Economic Zones

While Pakistan is yet to form a group of experts to decide setting up of the exact number and types of special economic zones (SEZs) along the CPEC route in the first phase, China has notified the government of forming the group. During the last meeting of the Pak-China Joint Cooperation Committee (PCJCC) held in Beijing, setting up of nine SEZs had been prioritised. It had been decided that the two countries would set up expert groups to deliberate how to build the priority zones. Participating in the concluding session of Pakistan-China industrial dialogue on Thursday, head of the Chinese Industrial Experts Group, Mr Li Yuan, asked Pakistan to expedite forming the experts' group, and emphasised on devising long-term cooperation mechanism to select priority sector and synergise policies for SEZs. **(Dawn)**

#### Index flat amidst choppy trading

Resisting closing in the deep red, the benchmark KSE-100 index settled flat on Thursday with a minor downward movement of 8.64 points to 43,784. Trading remained choppy with the index moving widely between the intraday high by 329 points and low by 731 points. The market opened on a bullish note, carrying momentum from the preceding days' late buying spree. It helped the KSE-100 index climb 329 points within the first half an hour. But that triggered profit-taking and the benchmark sank in the red. Value-hunters who had been on the lookout for such a moment re-entered the market to pick up select scrips, pulling the index up in the last 30 minutes of trading. Several brokers said the thaw could be misleading as thick dust still permeated the political scene. "Investors, as expected, remained cautious and refrained from participating aggressively due to uncertainty on the domestic political front," said analysts at Elixir Securities. Top index point decliners included Nestle Pakistan that went down five per cent, D.G. Khan Cement 3pc, Dawood Hercules 2.6pc, Oil and Gas Development Company 0.9pc and Charat Cement 4.2pc. Habib Bank added 2.2pc value, Pakistan Tobacco 5pc, MCB Bank 1.2pc, Lucky Cement 1pc and National Bank 3.5pc. The trading volume decreased 42pc from a day ago to 126 million shares. Second-tier stocks, like K-Electric, TRG Pakistan, Engro Polymer and Chemicals, Bank of Punjab and Summit Bank, remained volume leaders. **(Dawn)**