

Market Today (July 27, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	46,025.00	43,028.00	6,835.00	48.66

(Source: Express Tribune)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. July 26, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	137.41	137.15
Euro	EUR	122.88	122.64
Canada	CAD	84.36	84.2
Switzerland	CHF	110.76	110.55
Australia	AUD	83.41	83.26
Sweden	SEK	12.98	12.95
Japan	JPY	0.9428	0.9411
Norway	NOK	13.23	13.2
Singapore	SGD	77.39	77.24
Denmark	DKK	16.52	16.49
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.65	13.62
China	CNY	15.98	15.95
Kuwait	KWD	349.05	348.39
Malaysia	MYR	24.62	24.58
New Zealand	NZD	78.35	78.21
Qatar	QAR	28.97	28.91
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)

Russian delegates visit UVAS

LAHORE Chamber of Commerce and Industry of the Russian Federation Russia Executive Secretary Ms Elena M Kholod along with the head of the Organisational Department, Shanghai Cooperation Organisation Business Club, Russian Federation, Igor Kolesov visited the University of Veterinary and Animal Sciences (UVAS) here on Thursday. According to a press release, the delegation called on UVAS Vice-Chancellor Prof Dr Talat Naseer and professors. Prof Pasha briefed the delegation on the UVAS academic, research, extension services and training programmes. Both sides also discuss the areas of mutual collaboration and present condition of livestock sector in Pakistan. The Russian delegation sought collaboration with UVAS in vaccine development, business management, exchange students for higher studies and scientific research especially in the areas of veterinary sciences. *(The News)*

Power generation from Tarbela Dam reaches maximum level of 3425MW

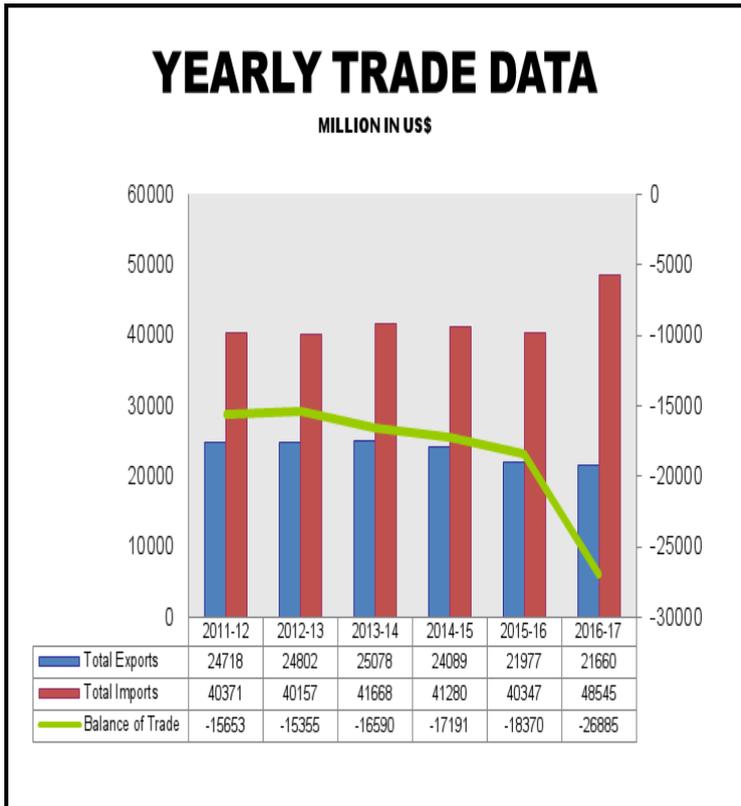
Owing to increase in water inflow on Thursday power generation level of Tarbela Dam has reached to its maximum level of 3425 Megawatts as all 14 hydro power generation units of the Dam have been working properly, said an official of the Dam. Tarbela dam power generation level reached its lowest level in the beginning of winter season when water level of the dam dropped to dead level and the power generation declined to 270 megawatts. But as the snow melting coupled with flood season started from June once again water reservoir increased and also improved power generation. During last week water storage level of the dam also reached at its highest level of the year then the auxiliary spill ways of tunnel No.5 were opened to discharge extra water into river Indus. According to the Tarbela Dam officials, water inflow in Tarbela dam was recorded 253500 cusec on Wednesday while the outflow of the water was 113300 cusec feet. At present water level has reached 1526 feet and, power generation is 53 megawatts less than its full capacity, he added. Maximum water storage capacity of Tarbela dam is 1550 feet which is now 1525 feet recorded and it is expected that it would also reached maximum level during next month. *(Business Recorder)*

Rs258bn collected on account of GIDC till June: Senate body informed

Minister for Petroleum and Natural Resources Shahid Khaqan Abbasi Thursday informed the Senate Standing Committee on Finance that the government had collected Rs 258 billion on account of Gas Infrastructure Development Cess (GIDC) till June 2017. "While an amount of Rs 122 billion was collected before implementation of the GIDC act," he said. The committee meeting, chaired by Saleem Mandviwala, was also apprised that all the collected amount had been deposited in the national exchequer. The Minister said the government had given a sovereign guarantee of Rs one billion for Regassified Liquefied Natural Gas (RLNG) pipeline-I, while it provided Rs 175 billion for RLNG-III pipeline. Senator Moshin Aziz said that all these funds were being spent in Punjab, ignoring other provinces including Khyber Pakhtunkhwa and Sindh. Abbasi said the government was developing two more LNG terminals and it had given a guarantee of Rs 336 billion for Turkmenistan, Afghanistan, Pakistan and India (TAPI) gas pipeline project. He said gas flow from the TAPI gas pipeline was expected to start in 2020 and Pakistan would only pay for the gas consumed, while India would pay royalty to Pakistan. Commenting on Iran-Pakistan gas pipeline project, the minister said there were still some international restriction on Iran, which was causing delay in start of the much-awaited project. Replying to a query of Moshin Aziz, Shahid Khaqan Abbasi said that Pakistan was facing severe energy crisis and its only instant solution was the import of LNG. *(Business Recorder)*

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)

SBP injects Rs170bn into market

State Bank of Pakistan on Thursday injected Rs 170 billion into money market for one day through its open market operation. The rate of return accepted is 5.80 percent per annum, says SBP release. **(Business Recorder)**

Regulator cuts tariff by up to 18.5% for new Thar power projects

The power sector regulator has scaled down the tariff for electricity supply from new Thar coal-fired plants by up to 18.51% while keeping in view the declining cost of production. However, there are fears that the decision will hurt the flow of investment into power generation. The new tariff has been announced in line with recommendations of the Ministry of Water and Power, which pressed for a reduction of 15-20% during the consultation process, according to documents prepared by the National Electric Power Regulatory Authority (Nepra). The ministry suggested that investors were employing latest technology in new power projects, which were highly efficient and would help bring down the cost of production. Contrary to that, the Sindh Board of Investment (SBI) argued that the regulator should refrain from slashing the tariff in order to woo investors and attract new investment in Thar projects. Nepra has announced new levelised tariffs for Thar coal-fired power projects in the range of Rs7.58 to Rs7.79 per kilowatt-hour (kWh). Previous tariffs were in the range of Rs8.33 to Rs9.56 per kWh, which expired in January 2017. **(Express Tribune)**

Govt to provide guarantees for LNG pipeline financing

As the country's gas reserves deplete, the federal government has agreed to provide guarantees for raising Rs175 billion for building a third liquefied natural gas (LNG) pipeline for the supply of imported gas to Punjab, which has been most affected by the declining reserves. "Guarantees will be provided on the basis of strength of the gas infrastructure development cess (GIDC) funds," said Shahid Khaqan Abbasi, Federal Minister for Petroleum and Natural Resources. The minister was giving a briefing on Thursday to the Senate Standing Committee on Finance and Revenue on the GIDC utilisation plan. Legislators belonging to Khyber-Pakhtunkhwa expressed reservations about the spending of most of the GIDC funds to meet energy needs of Punjab with LNG import. **(Express Tribune)**

Thar coal projects to begin operations by June 2019

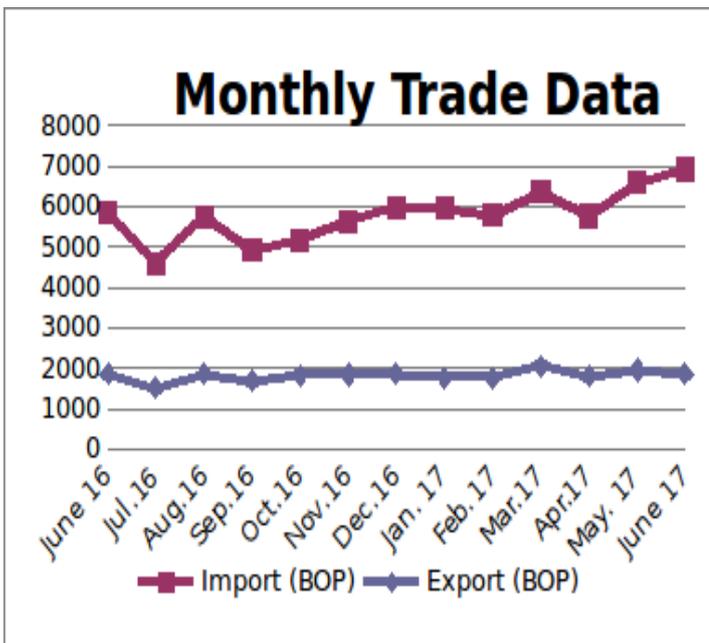
The first phase of Thar coal-fired power projects is likely to begin commercial operations by June 2019, about four months ahead of its deadline. This was stated in a briefing to the media visiting the site to witness progress. Speaking at the briefing, Sindh Engro Coal Mining Company (SECMC) Media and Communications Manager Mohsin Babar, and Planning and Contracts Manager Muhammad Idrees said that the commercial production of the project would begin by June 2019 instead of October 2019. **(Express Tribune)**

Govt considers slashing utility rates for exporters

The government is considering bringing utility tariffs for the export-oriented industry on a par with those of regional players to restore the country's competitive edge in international trade. Ministry of Textile Industry Secretary Hassan Iqbal told exporters at the Pakistan Hosiery Manufacturers Association on Thursday he has already approached other stakeholders, including the Ministry of Petroleum and Natural Resources and Ministry of Water and Power, in this regard. The secretary said the high cost of input is the biggest issue confronting the export-oriented industry. "This should be brought down to provide the export sector with a level playing field," he said. He said once the ministries concerned rationalise utility tariffs, they will be presented to Prime Minister Nawaz Sharif for approval. **(Dawn)**

PSX closes nearly flat for second consecutive session

The Pakistan Stock Exchange (PSX) ended nearly flat on Thursday, with the benchmark KSE-100 index shedding only three points, or 0.01 per cent, by the close of the trading session to reach 45,906. The index touched the day's low at 45,758 points an hour after trading opened. However, it soon recovered, reaching the day's high of 46,025. Trading activity was led by banking scrips, with 31.6 million shares traded during the session. The textile sector and chemical sector followed with 23.6m and 11.5m respectively. **(Dawn)**



(Source: SBP)