

## Market Today (April 03, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	49,963.77	42,600.00	6,600.00	48.42

(Source: Business Recorder)

## Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. April 03, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	104.7	104.5
UK	GBP	131.33	131.08
Euro	EUR	111.81	111.6
Canada	CAD	78.64	78.49
Switzerland	CHF	104.6	104.4
Australia	AUD	79.71	79.56
Sweden	SEK	11.7	11.68
Japan	JPY	0.941	0.9392
Norway	NOK	12.2	12.18
Singapore	SGD	75.01	74.87
Denmark	DKK	15.03	15
Saudi Arabia	SAR	27.92	27.87
Hong Kong	HKD	13.47	13.45
China	CNY	15.39	15.36
Kuwait	KWD	343.62	342.96
Malaysia	MYR	23.66	23.61
New Zealand	NZD	73.41	73.26
Qatar	QAR	28.75	28.7
UAE	AED	28.51	28.45

(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)

**Abdul Basit**  
President

**Amjad Ali Jawa**  
Senior Vice President

**M. Nasir Hameed Khan**  
Vice President



### LCCI invites UK investors to join CPEC

A seven-member British parliamentary delegation, led by Nigel Paul Huddleston, Monday visited the Lahore Chamber of Commerce and Industry (LCCI), and showed keen interest in developing trade and economic relations between the two countries. LCCI President Abdul Basit and Senior Vice President Amjad Ali spoke on the occasion, while Mian Zahid Javed, Zeeshan Khalil, Khamis Saeed Butt, Dr Quratul Ain, Mian Abdul Razzaq and Haji Muhammad Akram were also present. Head of the delegation Nigel Paul said that visit of British parliamentarians was a continuation of high-level exchanges between the two countries. He said that the visit would help strengthen Pakistan-UK relations, and up-scale existing co-operation in diverse fields, particularly in areas of common interest. He said that Pakistan had made a significant progress during the past few years in economic and social sectors. The delegation members pledged to work for better visa policies for businessmen. The LCCI president said that the LCCI was enjoying good working relations with all the departments working in Pakistan under the British High Commission. The heads of British Department for International Development, UK Trade and Investment and British Business Centre keep visiting the LCCI to identify areas, and make joint efforts to promote trade between two countries. He said that development work under the China-Pakistan Economic Corridor (CPEC) was being carried out at a good pace. He said that several countries, including Russia, Germany and Iran had shown interest to be partner in this mega project. "We urge UK based investors to participate in it. You can definitely play role in this connection," said Basit. He added: "It is our good luck that parliamentarians from UK, who have a great role in policymaking, are sitting with us. We hope that our relations with UK-based community will improve and today's meeting will go a long way in strengthening political as well as trade and investment relations between two countries." He said there was no such situation in Pakistan, which is mostly portrayed by the international media. "We are a peace loving nation and desirous of peace."

(Daily Times)

### Pakistan stops visa on arrival for foreigners

Interior Minister Chaudry Nisar Ali Khan ordered immediate suspension of issuance of visas on arrival (landing permits) to foreigners to avoid any 'irregularities' in the database. Addressing a high-level meeting held at the Ministry of Interior, he asked the participants for strict implementation of rules and regulations in the ministry and its attached departments. The interior minister also ordered the Ministry of Interior to revise and update visa rules. He said introduction of online visa regime to bring in transparency, minimise discretion and expedite the entire process should be ensured. Indifference to this responsibility in addressing the problems of the people will invite serious notice and action, he added. Noting that a lot of good work has been done in the issuance of visas and areas of immigration, he said that a lot more still needs to be done to streamline the system and remove various lacunas in it. With the launching of the online visa application and online visa regime, the interior minister said that any anomaly in issuance of visas would be effectively eliminated. He said central visa database is essential as it would enable Pakistani state institutions to keep a tab on all those travelling to Pakistan on any visa category. To ensure strict surveillance of Pakistan's land, sea and air route entry and exit points on borders, Nisar ordered speedy completion of concept paper for modern Immigration and Border Control Department (IBCD). The minister observed that as a first step, a separate body of IBCD should be set up under the Federal Investigation Agency (FIA). He said modern immigration department would strengthen border control management of the country which is currently managed by the FIA. The FIA officials also gave a detailed briefing to the interior minister about the recoveries in various cases, including human trafficking and the recoveries made from various petroleum marketing companies in lieu of petroleum levy. It was informed that FIA recovered Rs2.513 billion in various cases in 2016. An amount of Rs2.13 billion had also been recovered and deposited in the national treasury from the inquiry into recovery of petroleum levy. It is

## Economic Indicators

### Annual (2015/16)

Foreign Debt	\$62.649bn
Per Capita Income	\$1,512
GDP Growth	4.24%
Average CPI	8.6%

### Monthly (Oct. 2016)

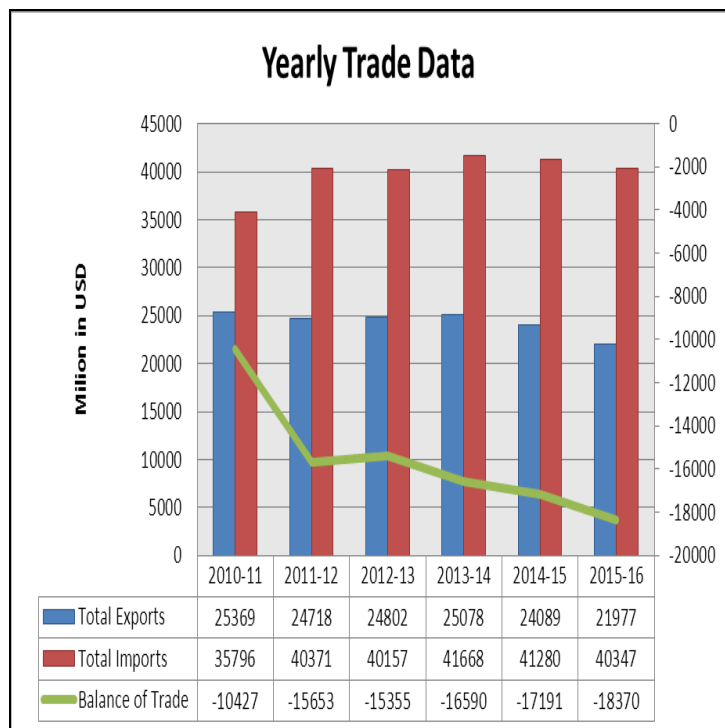
Trade Balance	-\$1.852 mln
Exports	\$1.742 mln
Imports	\$3.594 mln

### Weekly (January 23, 2017)

Reserves	\$23,191.5 mln
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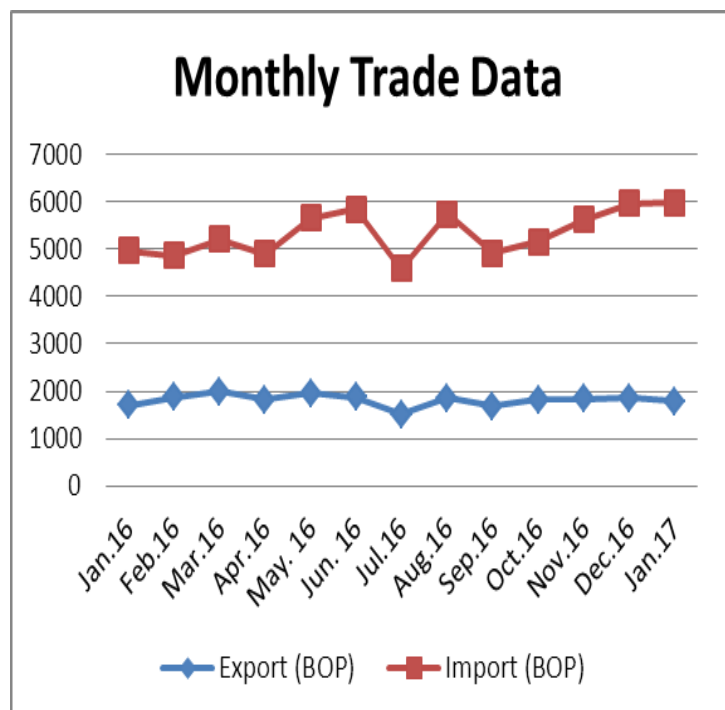
(Source: Business Recorder)

## Yearly Trade Data



(Source: SBP)

## Monthly Trade Data



(Source: SBP) (Dawn)

pertinent to mention that recoveries by FIA in 2010 were Rs528 million, Rs690 million in 2011 and Rs110 million in 2012. The recoveries by FIA during the present government stand at Rs2.23 billion in 2013, Rs2.27 billion in 2014, and Rs6.39 billion in 2015. As a result of a proactive approach under the directions of the interior minister, vast improvement has been witnessed in the overall performance of FIA. For the first time in the history of Pakistan, foreign airlines were fined for violation of visa policy and were asked to take back the passengers without visa to the port of their embarkation at their own cost. It was informed that a fine to the tune of Rs94 million was imposed on various foreign airlines for bringing in passengers without valid Pakistani visas and such airlines were directed to take back hundreds of such passengers. On the issue blasphemous content on social media, the interior minister reiterated that blasphemous and terrorism-related content on social media were intolerable for the state of Pakistan. He directed that legal assistance of the respective countries should also be solicited against those who are promoting or funding such an ill-activity from abroad. (Express Tribune)

### Cotton production goes up 9.9pc

The country has produced 10.725 million cotton bales so far in this season, up 9.87 per cent from a year ago. However, the output remained less than the average of around 14-15m bales recorded up to the 2014-15 season. Fortnightly phutti arrival figures released by the Pakistan Cotton Ginners' Association (PCGA) show production up to the second half of March stood higher by 963,593 bales on a year-on-year basis. Cotton crop suffered mostly in Punjab for the last two consecutive years as its output declined up to 40pc. But there is an improvement of 15.72pc this year as the output stood at 6.938m bales against 5.996m bales produced last year. One of the reasons for falling production is shrinking cotton growing areas because of the sugarcane crop and climate change. However, cotton production in Sindh has been normal. The province produced 3.787m bales this year, up 0.56pc from a year ago. The spinning industry purchased 10.168m bales this season compared to last year when it bought 8.911m bales. Exporters were unable to keep the pace though. They booked only 202,356 bales this year against 362,141 bales a year ago. Ginners are holding unsold stocks of 354,557 bales compared to last year when they held 488,001 bales in the same period. (Dawn)

### Mistrust still plagues Islamabad-Kabul ties despite London understanding

Traditional 'mistrust' between Pakistan and Afghanistan is hampering implementation of the 'understanding' reached between the two sides in London, which could have potentially reset their bilateral relations, although Islamabad took the lead by reopening the border crossings. The understanding on bilateral cooperation was reached during a meeting between Adviser to the Prime Minister on Foreign Affairs Sartaj Aziz and Afghan National Security Adviser Hanif Atmar last month that had been facilitated by the British government to help the two overcome the impasse in their ties over terrorist sanctuaries along their border. No details were then made public about what came to be known as 'agreement on bilateral cooperation mechanism'. Both Mr Aziz and Special Assistant Tariq Fatemi in their meetings with an Afghan media delegation and Kabul's envoy in Islamabad Dr Omar Zakhilwal, respectively, on Monday stressed the need for bilateral cooperation and engagement for addressing the common challenge of terrorism. (Dawn)

### Four new NBP branches to collect taxes for Excise dept

Four new branches of the National Bank of Pakistan (NBP) will now collect taxes for the Sindh Excise and Taxation & Narcotics Control (ET & NC) department in Karachi. The decision has been taken on the directives of Sindh Minister for Excise and Taxation, Mukesh Kumar Chawla. A total of 14 NBP branches are now authorised to collect taxes for the ET & NC Department, according to a statement issued. These new NBP branches are situated at Clifton Block-2, Nadir House I.I. Chundrigar Road, Gulshan-e-Hadeed and North Karachi Sector 11-1. Mukesh Chawla has said the purpose of increasing the number of branches is to facilitate tax payers. (Business Recorder)

### Full-day report: Stocks make modest gains amidst constricted volumes

The Pakistan Stock Exchange closed the first trading session of the week with moderate gains amidst tightening volumes, with the benchmark KSE-100 index gaining 71.82 points, or 0.15 per cent, by the close of trading to reach 48,227.75. 64.96 shares of indexed companies changed hands in the session, with a total worth of nearly Rs6.7 billion. "Stocks showed recovery amid support in selected banking, oil and auto scrips on strong earnings outlook," said Arif Habib Corp analyst Ahsan Mehanti. "Trade remained thin on concerns for leverage issues in second and third-tier stocks; pending circular debt in energy sector; and dismal CPI Inflation data for Mar 2017," he added. "Rising global crude prices and reports on rising banking spreads played a catalyst role in the positive close." (Dawn)