

Tuesday, April 25, 2017 | 27 Rajab ul Murajab 1438 Hijri

Market Today (April 24, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	50111.67	43,971.86	6,600.00	49.48

(Source: Business Recorder)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. April 24, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	104.7	104.5
UK	GBP	133.92	133.67
Euro	EUR	113.54	113.32
Canada	CAD	77.67	77.52
Switzerland	CHF	105	104.8
Australia	AUD	79.1	78.95
Sweden	SEK	11.81	11.78
Japan	JPY	0.9516	0.9498
Norway	NOK	12.17	12.15
Singapore	SGD	75.04	74.9
Denmark	DKK	15.27	15.24
Saudi Arabia	SAR	27.92	27.86
Hong Kong	HKD	13.62	13.6
China	CNY	15.57	15.54
Kuwait	KWD	343.74	343.08
Malaysia	MYR	23.8	23.76
New Zealand	NZD	73.66	73.52
Qatar	QAR	28.75	28.7
UAE	AED	28.5	28.45

(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)

Experts highlight benefits of utilising renewable energy

Pakistan Council of Scientific and Industrial Research (PCSIR) Chairman Dr Shahzad Aalam has emphasised that energy crisis in the country could be overcome by tapping renewable energy resources. "Pakistan has vast resources of renewable energy, therefore, policymakers should focus on exploiting these in the interest of trade, industry and economy," Aalam said while addressing the national conference on "Renewable energy promotion and innovative technologies" at the Lahore Chamber of Commerce and Industry (LCCI). He said PCSIR was working on the utilisation of domestic resources for the development and promotion of industrial sector, which would lead to import substitution and export enhancement. He revealed that his department was carrying out self-sustaining and marketable research in order to contribute to industrialisation and economic growth in the country as well as to human resource development through organised training courses. Speaking on the occasion, LCCI President Abdul Basit said the business community in Lahore and surrounding areas was keen on acquiring economical and reliable alternative energy solutions to run and sustain their operations. He pointed out that a wide range of green technologies were available in the world for power generation, biogas and biofuel production, reducing carbon dioxide emissions and enhancing productivity in a sustainable and environment-friendly manner. Basit added various alternative energy options should be exploited on a war footing in addition to the ongoing programmes and projects. "Substantial investment and policy support is needed for a successful energy transition to renewable resources," he said. "Private sector must be engaged and transition target should be achieved through public-private partnerships. (Express Tribune)

FBR Chairman urges field officers to step up efforts for achieving collection target

Chairman Federal Board of Revenue (FBR), Dr. Muhammad Irshad urged the board officers posted in field formations to step up their efforts to meet the revenue collection target set for the fiscal year 2016-17. "I know it is a gigantic task but time and again the FBR officers and staff have done it in the past and I am sure with greater focus, energy and vigour in their revenue collection efforts, they can meet this year's target as well," he said. The FBR chairman was speaking to the officers through a video-link beamed out live from the FBR House in Islamabad to the officers in FBR's field formations across the country. He said that he had lots of expectations from the officers of both Inland Revenue Service and Pakistan Customs Service. He urged the field formations to prove that they were capable of delivering on the hopes and promises of generating sufficient revenue to drive the socio-economic agenda of the government. "It is a question of professional capacity, competence, prestige and honour that each one of us faces in measuring up to the challenge of achieving the tax collection target and stemming the trend of revenue shortfall that has gone unchecked for almost three quarters in a row now," he said. The Chairman reminded the officers that there were certain areas such as recovery of arrears, realisation of revenue stuck up in litigation, regular auction of confiscated goods, implementation of valuation rulings and expeditious clearance of goods at ports and airports which with renewed efforts and greater focus could yield a considerable amount of revenue to shore up the overall revenue figures for the current year. He said that it was his vision to transform FBR into a choicest organisation in the public sector, by providing the best environment for discharge of duties and cares for its employees. He also shared with the officers the aims and objectives of the FBR Foundation that had already become operational with the swearing-in of Saleem Ahmed Ranjha, a BS-21 officer of Pakistan Customs Service, as its first CEO the other day. (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 (Feb. 2017)

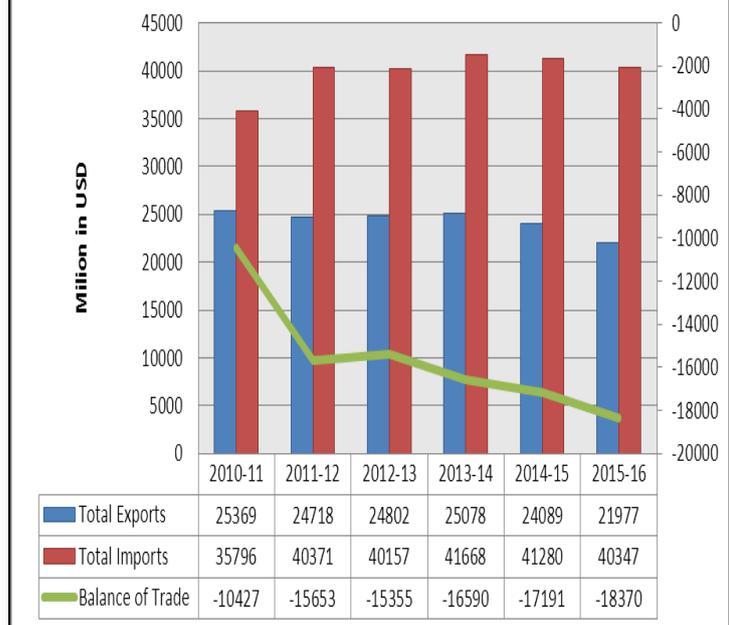
Trade Balance	-\$1,852 mln
Exports	\$1,742mln
Imports	\$3,594mln

Weekly (March 31, 2017)

Reserves	\$21,550.5 mln
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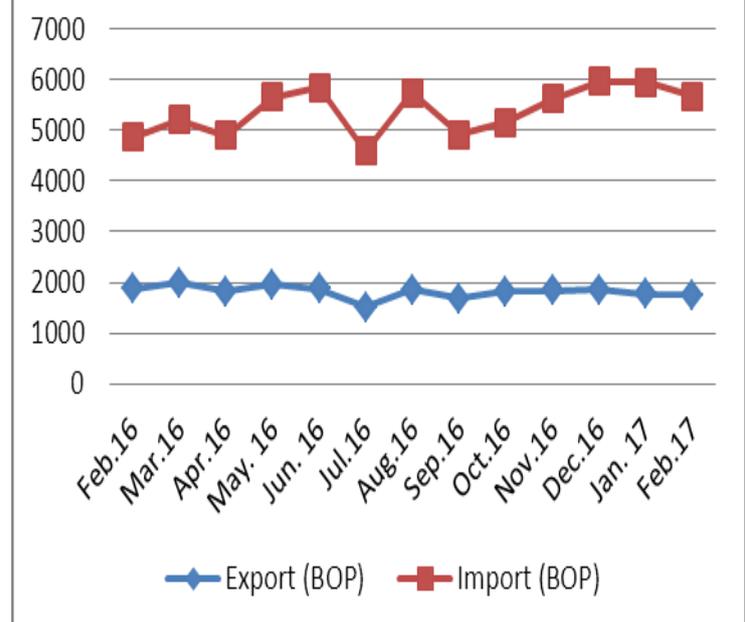
(Source: Business Recorder)

Yearly Trade Data



(Source: SBP)

Monthly Trade Data



(Source: SBP)

Proper processing can raise poultry export to \$2bn

University of Veterinary and Animal Sciences (UVAS) Prof Talat Naseer Pasha said that proper processing of poultry products in the country can increase its export to US\$ 2 billion. Talking to APP here, he said that poultry products have great export potential and big market particularly in Middle and Far East countries, central Asian states and Russia. He said that export of poultry meat would not only improve economic condition of the poultry farmers but also boost agriculture sector. Therefore, the government should pay heed towards evolving a processing system of poultry products in collaboration with private sector, he added. About the current prices of poultry meat, he said that over production might be the cause of low prices of poultry meat. He also denied any political interference in poultry sector. He said, livestock sector contributes 55 per cent to agricultural GDP and 12 percent including 4 per cent of poultry products to the country's overall GDP. Poultry is the most vibrant sector in Pakistan with an annual growth of 8 to 10 per cent, he said. Vice Chancellor said that UVAS was closely working with Livestock and Dairy Development Department Punjab and private sector for development of livestock and allied sectors. (Business Recorder)

Govt to ensure 100pc certified cotton seed supply for farmers

In order to achieve the maximum cotton crop output during the current sowing season, arrangements have been finalized to ensure supply of 100 percent certified cotton seeds to farmers during the current Kharif season. During the current sowing season, about 38,000 metric tons of certified and approved seeds of cotton would be available for growers across the country. The total requirement of cotton seeds were recorded at 40,000 metric tons for the sowing season 2017-18, said an official in the Ministry of Textile Industry. Talking to APP, he said that in order to ensure the availability of certified seeds, all the seed dealers had been directed to market cotton seeds as per standard germination of 75 percent. The seeds dealers have also been asked to ensure the quality and quantity of the seeds as there should be no compromise on set standards, he added. He further said that a campaign would be launched for sowing of only certified seed to enhance per acre crop output in the country, he added. During the current Kharif season, cotton crop to be cultivated over 3.118 million hectares of land across the country to fulfill the domestic requirements as well as to exports, he added. Cotton crop production targets during the season were fixed at 14.40 million bales as against the production targets of 14.1 million bales of last year. Cotton crop to be cultivated over 2.429 million hectares of land in Punjab, where as in Sindh it would be sown over 0.650 million hectares of land during, he added. the current season. (Business Recorder)

Prices of 450 items reduced at govt stores

The Utility Stores Corporation (USC) launched the second phase of Ramadan Relief Package by reducing the prices of more than 450 items by up to 10 per cent. Earlier in the month, the USC reduced the prices of more than 700 items. However, the prices of key edible items including sugar, gram flour, etc would be reduced just ahead of Ramadan. Currently, sugar is selling at Rs62 per kg both at the Utility Stores and in the open market. USC Spokesman Wajid Ali Khan said the prices of 450 items were reduced after negotiations with suppliers. He added the new prices have been implemented with immediate effect and will continue up to the end of Ramadan. Mr Khan said the price reduction more than a month ahead of Ramadan will help consumers to plan their kitchen budget in advance. (Dawn)

Market watch: KSE-100 index crosses 50,000 after a three-month gap

The stock market continued its fast and steady advance as the KSE 100-share Index crossed 50,000 points after a hiatus of three months. The bourse saw a fourth consecutive day of positive trading since before the much-anticipated Panama verdict on Thursday last week. At close, the Pakistan Stock Exchange's (PSX) benchmark index rose 403.02 points, or 0.81%, to end at 50,111.67. According to JS Research analyst Nabeel Haroon, the market continued its bullish momentum as investor interest was primarily seen in the automobile sector. Pak Suzuki Motor Company (+5%), Honda Atlas Cars (Pakistan) Limited (+4.23%) and Indus Motor Company (+4.72%) were top performers of the sector. (Express Tribune)