

Market Today (April 27, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	49,963.77	42,600.00	6,600.00	49.36

(Source: Business Recorder)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. April 27, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	104.7	104.5
UK	GBP	134.7	134.44
Euro	EUR	114.24	114.02
Canada	CAD	77.36	77.21
Switzerland	CHF	105.46	105.26
Australia	AUD	78.41	78.26
Sweden	SEK	11.96	11.94
Japan	JPY	0.9418	0.94
Norway	NOK	12.21	12.19
Singapore	SGD	75.07	74.92
Saudi Arabia	SAR	27.92	27.86
Hong Kong	HKD	13.61	13.59
China	CNY	15.53	15.5
Kuwait	KWD	343.96	343.3
Malaysia	MYR	24.1	24.05
New Zealand	NZD	72.44	72.3
Qatar	QAR	28.75	28.7
UAE	AED	28.51	28.45
USA	USD	104.7	104.5

(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)

Role of business community in national economy highlighted

Lahore Chamber of Commerce and Industry (LCCI) Senior Vice President Amjad Ali Jawa has said that business community is the driving force of the national economy and no country can move ahead without its due participation in the economic activities. While addressing 28-member delegation of 23rd Mid Career Management Course from National Institute of Management, he said consultation in trade, industry and economy related policy matters will boost the confidence of the business community and give them energy to help government in achieving economic targets. LCCI Vice President Muhammad Nasir Hameed Khan, former president Sohail Lashari and former vice president Aftab Ahmed Vohra also spoke on the occasion. The LCCI SVP shared his expertise with the visiting delegation on economic challenges, energy shortage, federal budget, trade deficit, China Pakistan Economic Corridor and millennium development goals. He said that the Lahore chamber aims to promote trade and investment in the country through enacting upon the policies of the government and securing a business-friendly environment in the country. He said that the Lahore chamber also tries to secure a business-friendly environment through sharing views with the government. The primary objective of LCCI is to protect the interests of the business community while remaining committed to the cause of development of the country. He said that there are a number of issues that must be tackled on priority, the biggest one is how to keep the momentum of growth in the wake of a less than targeted growth of the agriculture and the manufacturing sector. The second one is the widening gap between exports and imports that could be contained by reducing import of luxury items, he added. Jawa said that the cut in the low input cost would make Pakistani products competitive in the international market where Pakistan is losing the international markets to China, India and even Bangladesh. He stressed the need for developing regional, product specific and target oriented marketing strategy. New markets and new products need to be explored to reduce country's dependence on few commodities and countries. He said that Pakistan's exports are highly concentrated in few items. Such concentration in few markets can also become a source for instability in export earnings, he added. *(The Nation)*

FBR striving to achieve revenue collection target: Chairman

Federal Board of Revenue (FBR) is making concerted efforts to meet the revenue collection target, Chairman of the Board, Dr. Muhammad said. He said that the officers and field formations of the board are working to their full potential in this last quarter, which is always the most crucial and productive in terms of meeting the revenue collection target. Addressing the participants of the 106th National Management Course (NMC) of the National School of Public Policy, he explained that as compared to last year when FBR achieved unprecedented revenue growth, this year the government had decided to follow a growth-oriented approach by giving major subsidies in the oil, export and agri sectors which had a drastic effect on the revenue collection efforts. "These concessions and subsidies are the conscious decision of the government and without them, we would have been comfortably able to register 17 per cent revenue growth," he said in response to a question by a participant of the course. Earlier, Member Inland Revenue Policy Dr. Muhammad Iqbal gave a detailed presentation to the visiting officers on 'Strategic View, Ongoing Issues and Future Prospects of FBR' in which he explained the functions and organizational structure of FBR with a focus on Inland Revenue Service and dilated on the major problems of taxation system and the concordant issues, challenges and the way forward. In a separate presentation on 'Functioning of Customs and Future Strategic Vision', Member Customs FBR Muhammad Zahid Khokhar spoke on the historical evolution of Customs Law, types of laws implemented by

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)

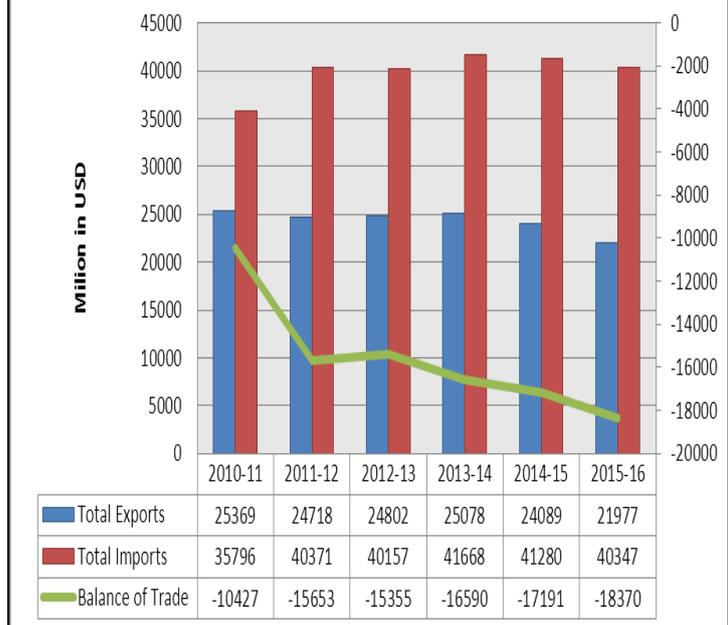
Trade Balance	-\$1,852 mln
Exports	\$1,742mln
Imports	\$3,594mln

Weekly (March 31, 2017)

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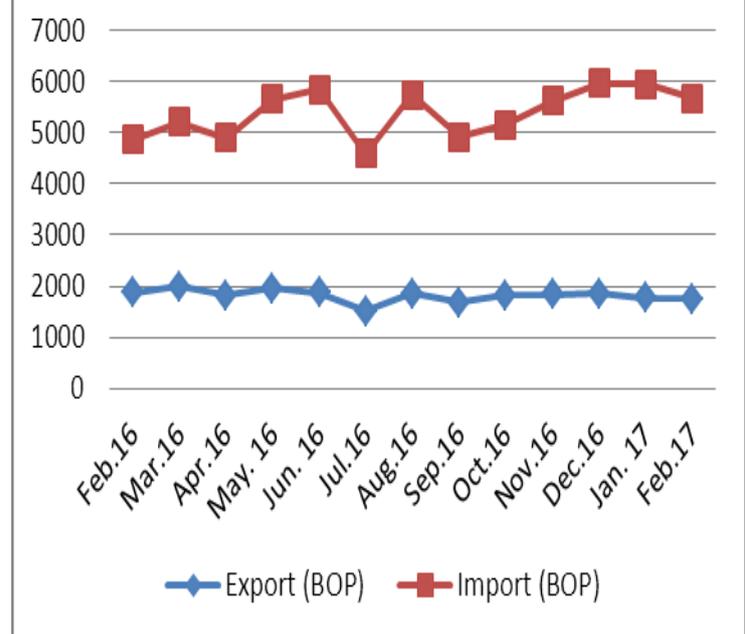
(Source: Business Recorder)

Yearly Trade Data



(Source: SBP)

Monthly Trade Data



(Source: SBP)

Customs, functions of Customs, Pakistan Customs revenue contribution, anti-smuggling performance, major challenges and FBR's response to them. **(Business Recorder)**

Shipping activity at Port Qasim

Three ships C.V Maersk Salina, M.T Gas Ethereal and M.T Umm Bab carrying containers, chemicals and LNG took berth at Qasim International Container Terminal, Engro Vopak Terminal and Engro Elengy Terminal respectively during last 24 hours, said a report issued by Port Qasim Authority (PQA). Meanwhile, an oil tanker Quetta carrying 63,792 tonnes Furnace oil also arrived at outer anchorage of Port Qasim (PQ). Berth occupancy was maintained at Port at 53% on Wednesday where a total of eight ships namely, Maersk Salina, MSC Algeciras, Da De, Orient Rise, Iris-II, Gas Ethereal, Umm Bab and Desert Rose were occupied PQA berth to load/offload Containers, General Cargo, Coal, Chemicals, LPG, Soya Bean Seeds, Soya Bean oil, LNG and Furnace oil respectively. Cargo handling operation were carried out efficiently at the Port where a cargo volume of 141,122 tonnes, comprising 101,298 tonnes import cargo and 39,824 tonnes export cargo inclusive of containerized cargo carried in 3,334 Containers (TUEs) 1,638 imports TUEs and 2,096 TUEs exports) was handled at the Port. Container Vessel MSC Algeciras and Chemicals carrier Gas Ethereal are expected to sail on Thursday afternoon. Two ships C.V Quetta and Epic Samos carrying Furnace oil and LPG are expected to take berths at FOTCO Oil Terminal and Engro Vopak Terminal respectively on Thursday, while Container Vessel CMA CGM Indus is due arrive at PQ on same day and three more ships C.V Tempanos, C.V Uni Florida, and M.V Clipper Tenacious carrying Container and Slag due to arrive on Friday April 28. **(Business Recorder)**

Increase in value-added textile exports

The exports of value-added textile products recorded 68.63 percent increase to \$1.062 million in March 2017 as compared to February 2017. According to statistics there was 6.11 percent increase in the export of value-added textile products in March 2017 as compared to the corresponding period of last year. A representative of textile industry said exports have started having the positive impact of the package announced by Prime Minister Muhammad Nawaz Sharif. The Duty Drawback of Taxes Order 2016-17 was enforced with effect from Jan 16, 2017. **(Business Recorder)**

Govt agrees to allow private sector to market LNG

The government has agreed to allow the private sector to market imported gas under the energy sector reforms in a bid to break monopoly of state-run gas utilities, a senior official in the Ministry of Petroleum and Natural Resources said. According to the official, a high-level meeting was held in Islamabad on Wednesday, chaired by Minister of Petroleum and Natural Resources Shahid Khaqan Abbasi, where the participants agreed on the World Bank's proposed plan. The ministry has already been engaged in efforts to design reforms for the downstream gas sector with key stakeholders. The reforms entail a two-tier gas market, non-discriminatory access to gas networks (including third-party access) and restructuring of transmission and distribution systems along with a new tariff and subsidy methodology. "The meeting was held to seek the input of stakeholders and discuss the detailed preparatory work on the reforms. **(Express Tribune)**

Market watch: KSE-100 drops to near four-day low on profit-taking

The stock market fell to near four-day lows on Thursday as investors in the wider market resorted to profit-booking following a recent smart rally. At close, the Pakistan Stock Exchange's (PSX) benchmark KSE 100-share Index recorded a fall of 345.81 points, or 0.69%, to end at 49,481.70. Elixir Securities, in its report, stated that the market struggled to find clear direction until midday and the benchmark index traded in a narrow range. It was followed by sell-off reportedly from local institutional investors that led to a steady decline in the Index that tested support near 49,500. "Almost all key sectors closed lower, however, major decline in percentage terms was witnessed in pharma (-1.49%), consumer staple (-1.35%) and energy (-1.09%) sectors," said analyst Ali Raza. **(Express Tribune)**