

Market Today (May 02, 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. May 02, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	104.7	104.5
UK	GBP	135.03	134.77
Euro	EUR	114.26	114.04
Canada	CAD	76.63	76.48
Switzerland	CHF	105.15	104.95
Australia	AUD	78.88	78.73
Sweden	SEK	11.84	11.81
Japan	JPY	0.9355	0.9337
Norway	NOK	12.19	12.17
Singapore	SGD	75.11	74.97
Saudi Arabia	SAR	27.92	27.86
Hong Kong	HKD	13.62	13.59
China	CNY	15.54	15.52
Kuwait	KWD	344.12	343.47
Malaysia	MYR	24.19	24.15
New Zealand	NZD	72.43	72.29
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)

Investment scenario needs facilitation: LCCI

Both local and foreign investments scenario in Pakistan needs improvement through facilitation as existing investment does not match the potential of this country. These views were expressed by the LCCI President Abdul Basit while talking to Board of Investment Additional Secretary Shahjahan Shah here at the Lahore Chamber of Commerce & Industry. The LCCI president said that Foreign Direct Investment (FDI) is essential to impact positively on the productivity, progress, prosperity and economic stability. He said that though Net Foreign Direct Investment has recorded an increase of 12.4 percent in July-March 2016-17 as compared to July-March 2015-16 but historical statistics are showing a gloomy picture. He said that FDI excluding privatisation proceeds has been fallen to \$1601.6 million during July-March 2016-17 from \$5276.6 million in 2007-08. He said that it is a matter of concern that investment of USA, UK, UAE, Japan, Hong Kong, Switzerland and Germany has been considerably reduced. He called for initiatives to remove the obstacles and hurdles that are not only hampering the growth of Foreign Direct Investment in the country but are also causing frustration to the local businessmen. He urged the government to resolve the issues like misuse of discretionary powers by the tax officials and other federal and provincial departments, raids at business premises and attachment of business bank accounts as these measures are airing a negative messages to the foreign investors. Basit said that rising risk perception about investing into Pakistan is hitting hard the entire economy and needs to be tackled in consultation with the stakeholders. He said that Pakistani mission abroad should be given task to make Pakistan's perception better in the eyes of foreigners and show them true picture of the country that is abundant with huge resources. He said that foreign investors should be told that traditional and non-traditional sectors of Pakistani economy are open and offer huge investment opportunities. **(The Nation)**

Development schemes worth Rs9540.880mn approved

The Punjab Provincial Development Working Party approved development schemes of Road sector with an estimated cost of Rs. 9540.880 million. These schemes were approved in the meeting of Provincial Development Working Party (PDWP) of current fiscal year 2016-17 presided over by Punjab Chairman P&D Muhammad Jahanzeb Khan. Provincial Secretary P&D Ifikhar Ali Sahoo, all members of the Planning & Development Board, Provincial Secretaries concerned and other senior representatives of the relevant Provincial Departments also attended the meeting. The approved development schemes included: Construction of Dual Carriageway from Gujrat to Salam Interchange (Motorway) through Mandi Bahauddin (section km 27.90 to 122.20=94.30kms), M.B. Din. (Revised) at the cost of Rs. 5470.910 million, Widening/Improvement of Lahore Sargodha Mianwali Bannu Road Art:2 (Phase-II) from Kot Chandna to Dara Tang No. 355.47km to 408.92 length = 53.45 km, District Mianwali (Revised) at the cost of Rs. 2109.394 million, Dualization of T.H.A.T Road from Jahanian Chowk to Hattian via Motorway Interchange length=17.60 km, Attock (Revised) at the cost of Rs. 979.835 million and Construction of Dual Carriageway from Faisalabad Dry Port to Sahinwala via Chak Jhumra, length =19.27 km, District Faisalabad at the cost of Rs. 980.741 million. **(Business Recorder)**

Fruits worth \$325.63mn, vegetables \$356.32mn exported in last 3 quarters

Fresh fruits worth US\$ 325.631 million and vegetables valuing US\$ 113.167 million were exported during first three quarters of current financial year as compared the exports of the corresponding period of last year. During the period from July-March, 2016-17 about 439,797 metric tons of fresh fruits and 386,109 metric tons of vegetables were exported as compared the exports of same period last year. During first nine

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)

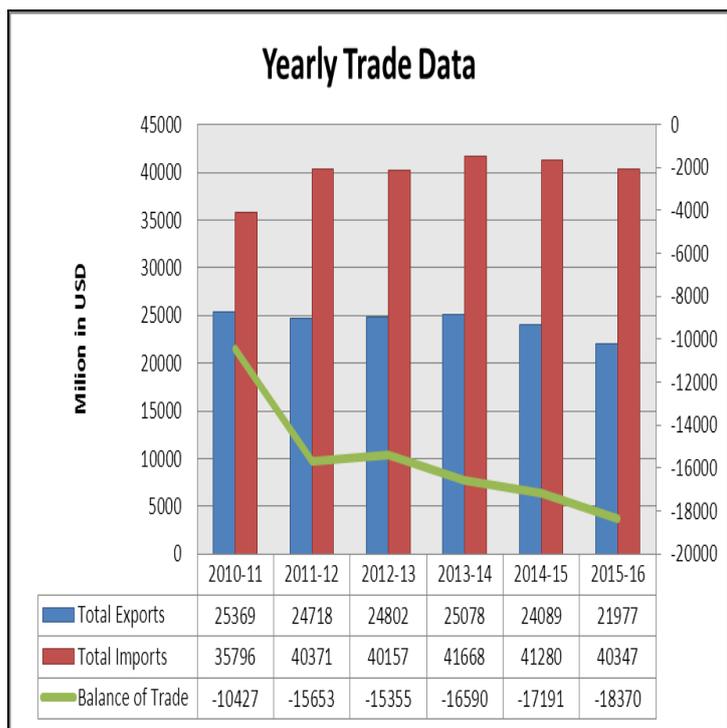
Trade Balance	\$-1,852 mln
Exports	\$1,742mln
Imports	\$3,594mln

Weekly (March 31, 2017)

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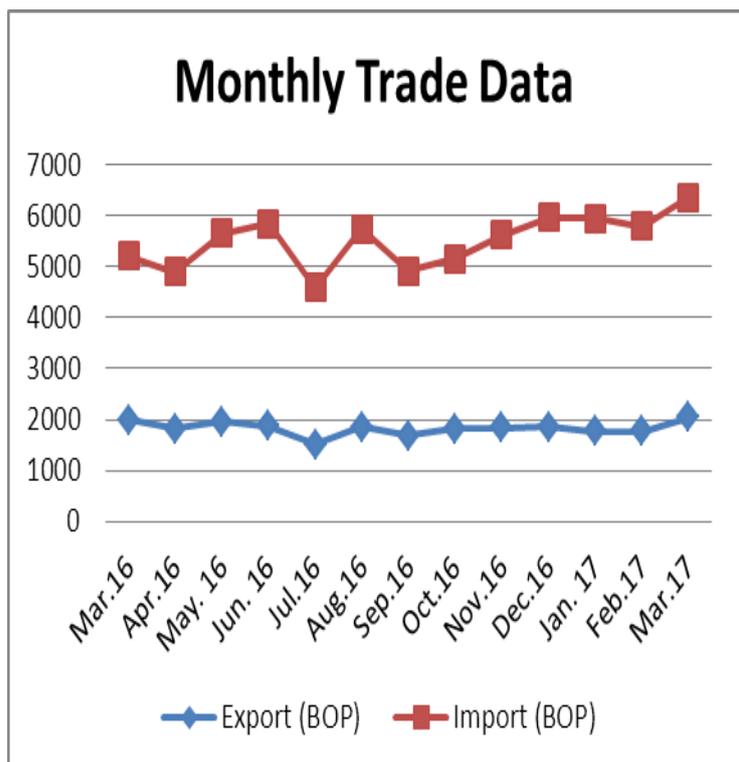
(Source: Business Recorder)

Yearly Trade Data



(Source: SBP)

Monthly Trade Data



(Source: SBP)

months of current financial year, exports of fruits and vegetables decreased by 8.61 percent and 24.87 percent respectively, according to the data of Pakistan Bureau of Statistics. Fruits and vegetables exports from the country during first 3 quarters of last financial year were recorded at 590.671 metric tons worth US\$ 356.32 million and 508,355 metric tons valuing US\$ 150.632 million respectively. Meanwhile, 43,125 metric tons of meat and meat preparations valuing US\$ 163.212 million were exported in last 9 months as compared to the exports of 61,656 metric tons worth US\$ 212.36 million of same period of last year. During last nine months of current financial year, country earned US\$ 276.269 million by exporting the fish and fish products as compared to the exports of 92,046 metric tons valuing US\$ 240.38 million of same period last year. (Business Recorder)

Ministry confident to complete TAPI gas pipeline project as per schedule

Ministry of Petroleum and Natural Resources is confident to complete the multi-billion dollars Turkmenistan-Afghanistan-Pakistan-India (TAPI) gas pipeline project as per schedule - December 2020. "The project has entered its practical phase in Pakistan after the process of initiating front-end-engineering-and-design (FEED) route survey was formally inaugurated in March this year APP. Under the project, they said, a 56-inch diameter 1,680km pipeline, having capacity to flow 3.2 billion cubic feet per day (BCFD) gas, would be laid from Turkmenistan through Afghanistan and Pakistan up to Pak-India border. They expressed confidence that the project would be completed in time and within the cost" and help meet energy requirements of Afghanistan, Pakistan and India. During the last two years, the sources said significant developments had taken place for the smooth and timely execution of project and acknowledged the role of Turkmen President and government in initiating the practical work. Terming the project crucial, the sources said Pakistan was in dire need of the gas and meeting its domestic needs through import of Liquefied Natural Gas (LNG) for the last two years in an effective manner. They said under the project, Pakistan and India would get 1.325 (billion cubic feet per day) bcfed gas each and Afghanistan will be provided the share of 0.5 bcfed gas. (Business Recorder)

'Special' tax regime likely to be withdrawn for booming construction sector

The government may withdraw the special income tax regime that was extended to builders and land developers in the previous budget, after revenues from the construction sector dipped to a meagre Rs112 million against conservative official annual estimates of Rs8 billion. The dismally low revenue generation from a booming sector belies tall claims of the sector that lured tax authorities into believing that the builders and land developers would pay Rs28 billion in income tax under the new final tax regime in fiscal year 2016-17. (Express Tribune)

SME development plan made part of Vision 2025

The Small and Medium Enterprises Development Authority (Smeda) has announced that its five-year SME development plan has been made part of Vision 2025 of the government, which envisages growth of the SME sector through valuable contribution to the economy by enhancing exports, creating jobs and establishing new enterprises. According to a report compiled by Smeda, last year the authority provided services for over 7,000 SMEs and helped mobilise private investment of Rs1.25 billion across various sectors. Training programmes and capacity-building initiatives were also undertaken with over 6,500 participants. (Express Tribune)

Pakistan to work with Kabul, Delhi on water management

The government is seeking a joint mechanism with India and Afghanistan for joint watershed management and trans-boundary aquifer sharing to minimise the negative impact of development projects of neighbours. Watershed management relates to the land and water management practices that can help protect and improve the water quality, while aquifer refers to the underground layer of rock or minerals that holds water. This is part of the National Water Policy, which also seeks to ensure 100pc metering of urban water uses, including drinking and sanitation. (Dawn)