

Wednesday, September 13, 2017 / 21 Zul Hijj 1438 Hijri

Market Today (September 12, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	41,279.30	44,828.00	6,639.00	48.24

(Source: Web)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. September 12, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	139.04	138.78
Euro	EUR	126.17	125.93
Canada	CAD	87.07	86.91
Switzerland	CHF	110.31	110.1
Australia	AUD	84.49	84.33
Sweden	SEK	13.3	13.27
Japan	JPY	0.9649	0.9631
Norway	NOK	13.45	13.42
Singapore	SGD	78.4	78.25
Denmark	DKK	16.96	16.93
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.64	13.61
China	CNY	16.49	16.46
Kuwait	KWD	350.22	349.56
Malaysia	MYR	25.08	25.04
New Zealand	NZD	76.26	76.12
Qatar	QAR	28.97	28.92
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)

Govt. Urged to Ensure Traffic Management During Cricket Event

The Lahore Chamber of Commerce & Industry (LCCI) has urged the Punjab government in general and traffic department in particular to evolve a dynamic traffic management plan to turn aside sever traffic problems for the business community during the ongoing cricket event. LCCI President Abdul Basit, Senior Vice President Amjad Ali Jawa and Vice President Nasir Hameed said that recent traffic chaos affected the trade and economic activities hard as it suspended the movement of trading goods and raw materials which caused huge loss to the business community. The LCCI office-bearers said that though such events are essential to give a good message to the outer world but it must be ensured that these are not harmful for the trade and economic activities. They said that traffic issues can be handled easily through good management plan. "It is good sign that international events are coming in Pakistan. The Punjab government and traffic department should evolve traffic management plan well before the time to ensure flow of traffic and to avoid disaster-like situation, he added. (*The Nation*)

Distribution, Transmission: Projects Worth Rs16bn Approved By ECNEC

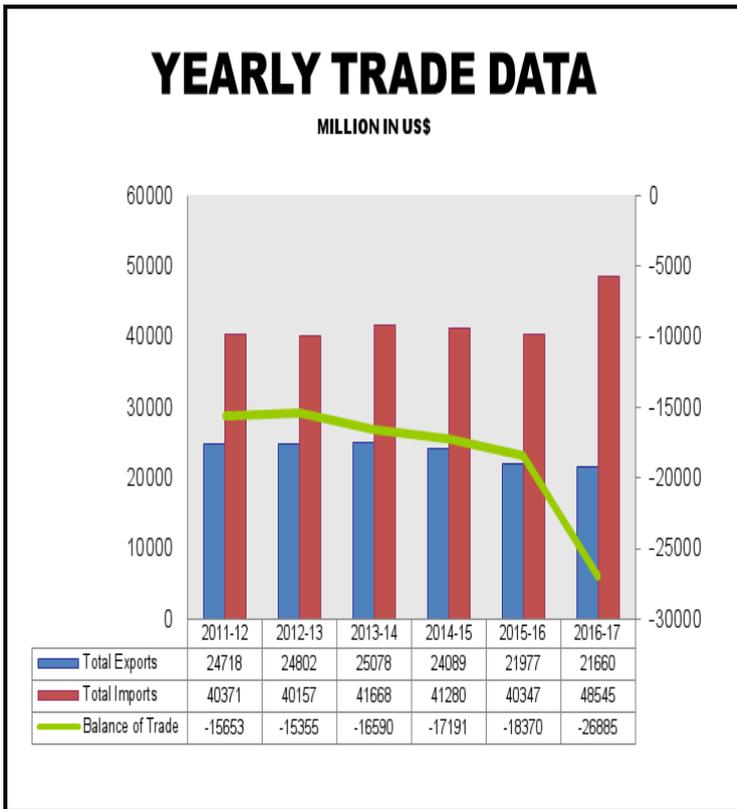
The Executive Committee of National Economic Council (ECNEC) has approved two power distribution and transmission projects for Sukkur Electric Supply Company (Sepco) worth Rs 16 billion. Ministry of Planning, Development and Reforms informed ECNEC that the new 132KV grid stations and transmission lines entailed construction of new grid stations, conversion of 66 kV to 132kV and extension and construction of new transmission lines. The scope of work for the project was as follows: (i) construction of 12 new Grid stations; (ii) conversion of 9, 66 kV to 132 kV grid stations; (iii) augmentation of 22, 132 kV grid stations; (iv) extension of 15,132 kV transformers; (v) extension of 21 lines bays; and (vi) construction of 545 km 132 kV SDT transmission lines. Ministry of Planning, Development and Reforms further intimated that CDWP considered the project in its meeting held on April 11, 2017 and recommended it for consideration of ECNEC at a total cost of Rs12.702 billion, including an FEC of Rs 1.360 billion subject to the conditions that: (a) SEPCO will make fool-proof arrangement for proper functioning of capacitors; and (b) allocations may be made as per their financial scheduling and the project will be completed in time without any revision. SEPCO ensured to fulfil the said condition. In another summary, Ministry of Planning, Development and Reforms revealed that the main objective of the project was to expand distribution network of SEPCO to meet growing demand of the area. Following main components of the project were submitted: (i) providing 61151 new electricity connections to prospective consumers; (ii) an addition of 2050km 11kV lines; (iii) an addition of 1150 km LT lines; and (iv) installation of 2498 distribution transformers of different capacities. CDWP had recommended the project for consideration of ECNEC at a total cost of Rs 3.825 billion without FEC subject to the conditions that: (a) SEPCO will make fool-proof arrangements for proper functioning of capacitors; and (b) Allocations may be made as per their financial scheduling and the project will be completed in time without any revision. SEPCO ensured to comply with the directives of CDWP. ECNEC directed that the project be completed in given time period without escalation of cost. (*Business Recorder*)

Govt Struggles To Cut Trade Deficit

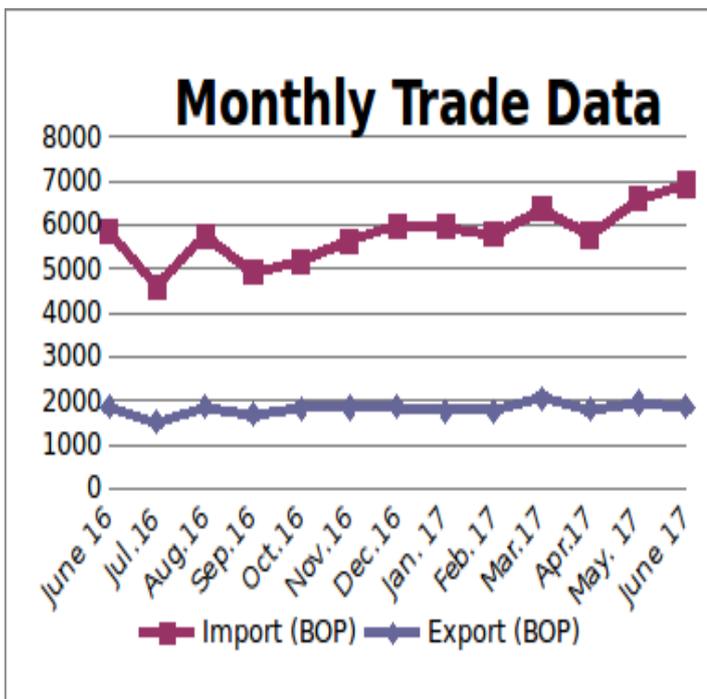
Commerce Ministry has undertaken an extensive exercise to impose or enhance Regulatory Duty (RD) on import of non essential/luxury items aimed at reducing trade deficit which has reached an alarming level. This was disclosed by Minister for Commerce Pervaiz Malik and

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)



(Source: SBP)

Commerce Secretary, Younus Dagha at a briefing to the Senate Standing Committee on Commerce headed by Senator Syed Shibli Faraz. Commerce Ministry team recently gave a detailed presentation to Prime Minister Shahid Khaqan Abbasi on revision of Strategic Trade Policy Framework (STPF) 2015-18 and further incentives for all sectors including textile. However, Textile Division of Commerce Ministry is unaware of any new package for the textile sector. Commerce Ministry is opposing surcharge on electricity and GIDC on gas so that industry is provided cheap electricity. The Commerce Minister said the government is also worried about the economic situation of the country including trade and assigned the difficult task to him and he will try to find a solution on professional lines. He said that institutions' human resource requirements will be met at the same time the concerned officials will be held responsible. We are taking measures to increase exports and decrease imports through rationalization of duties and taxes, he added. The Commerce Minister said that former Prime Minister had extended an incentive package of Rs 180 billion to exporters early this year; and another package will be announced. Both Commerce Minister and Secretary Commerce claimed that exports in August 2017 increased by 25 per cent as compared to August 2016. However, Tuesday evening PBS clarified that actual increase in exports was 14.41 per cent and not 25 per cent. Talking about FTAs, the Commerce Minister said that Commerce Secretary Younus Dagha is visiting China along with his team to discuss FTA-II as the existing agreement has expired, adding that Pakistan wants Early Harvest Program (EHP) with China. He said that recommendations of Senate Committee will be honoured in letter and spirit. Secretary Commerce who is not negotiating FTAs with Turkey and Thailand said in the past Pakistan did not negotiate FTAs appropriately. **(Business Recorder)**

PBS Clarifies Export, Import Figures

Pakistan Bureau of Statistics would like to clarify that the figures of exports and imports presented in the summary trade statistics placed on the PBS website on 11th September 2017, for the month of August 2017 carried an incorrect number for the export and import figures for the month of August 2017 in US \$ terms. On August 11, 2017, the PBS trade summary noted an increase of 26.85 percent in exports during the month of August 2017 over July 2017 subsequent to exports increased USD 2.609 billion from USD 1.631 billion while an increase of 13.59 percent was in imports was noted with imports surged to USD 5.492 billion in August 2017 from USD 4.835 billion in July 2017. PBS in a statement uploaded on its website stated that this occurred due to use of incorrect exchange rate for August 2017. This error was rectified and the correct numbers placed on the website. The exports and imports data in rupee terms and for the July-August period was correct. As per the corrected numbers, the exports in August show a healthy growth of 14.41% over July and 12.8% growth over the last August in dollar terms. Similarly for imports the data shows a low growth of 2.42% over July and 15.08% over the last August in dollar terms. PBS regrets its error and has put in place measures to ensure that such a lapse does not occur again. **(Business Recorder)**

BRINDEX100 Gains 26.05 Points

Pakistan Stock Exchange Tuesday witnessed a positive trend on the back of fresh buying mainly by foreign investors. BRIndex100 gained 26.05 points or 0.58 percent to close at 4,489.98 points. The index touched intraday high of 4,506.46 points and intraday low of 4,462.01 points. The volume stood at 92.079 million shares. BRIndex30 increased by 136.47 points or 0.61 percent to 22,414.64 points with a total volume of 59.897 million shares. The benchmark KSE-100 index rose by 152.47 points to 41,279.30 points. Trading activity on the ready counter also improved as daily volumes increased to 99.676 million shares as compared to 94.949 million shares traded Monday. **(Business Recorder)**