

Wednesday, September 27, 2017 / 06 Moharram 1439 Hijri

Market Today (September 26, 2017)

Opening	PSX	Gold Per 10 gm	KCA Spot Rate	Crude Oil USD /bbl.
	42,666.23	41,014.00	6,835.00	52.21

(Source: Web)

Exchange rates issued by the Treasury Management Division of National Bank of Pakistan. September 26, 2017

Country	Currency	Selling TT & OD	Buying TT Clear
USA	USD	105.5	105.3
UK	GBP	142.2	141.93
Euro	EUR	125.1	124.86
Canada	CAD	85.32	85.16
Switzerland	CHF	109.17	108.97
Australia	AUD	83.82	83.66
Sweden	SEK	13.26	13.23
Japan	JPY	0.9451	0.9433
Norway	NOK	13.49	13.46
Singapore	SGD	78.12	77.97
Denmark	DKK	16.81	16.78
Saudi Arabia	SAR	28.13	28.08
Hong Kong	HKD	13.64	13.62
China	CNY	16.33	16.3
Kuwait	KWD	350.09	349.42
Malaysia	MYR	25.06	25.01
New Zealand	NZD	76.46	76.36
Qatar	QAR	28.41	28.36
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)

PAK BUSINESSMEN SHOULD FURTHER EXPLORE MARKETS IN US: STEVE KNODE

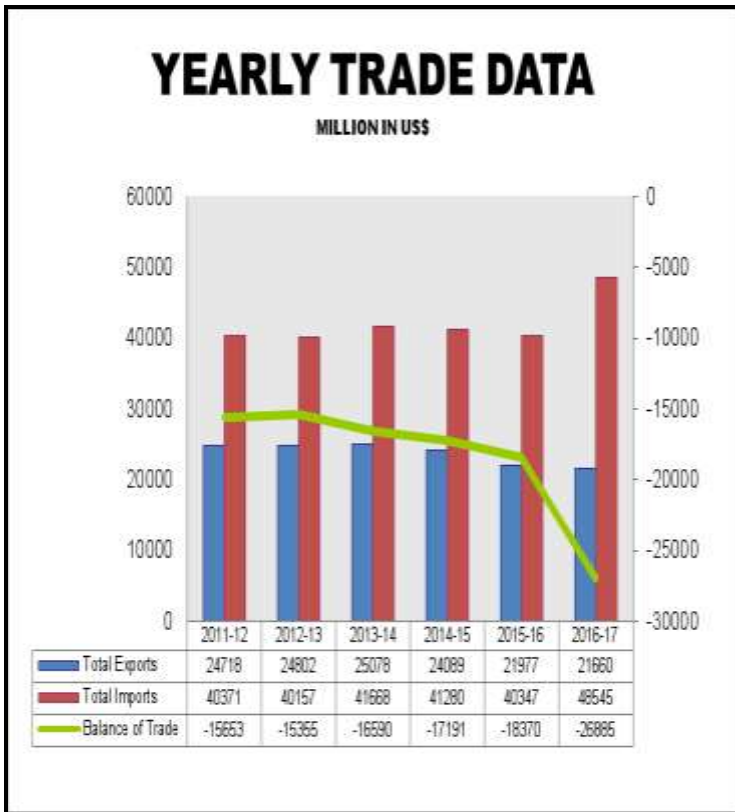
Commercial Counselor U.S embassy Steve Knode stressed for the need of more business to business contacts between Pakistan and United States to further strengthen the existing bilateral trade and US businessmen would help Pak businessmen for exploring new markets in America. Speaking to selective leading industrialists at the residence of Iftikhar Ali Malik, Vice President SAARC Chamber and founder president Pak US Business Council at luncheon here today, Steve Knode said joint efforts are needed to further cement the existing economic ties between Pakistan and US private sector. He said Pakistan and US are enjoying amicable relationship and coalition partners against war on terror. Steve further said that there are many viable industrial sectors which Pakistani businessmen can exploit and get further access into American economy. Economic Counselor Chip Laitenen and Consul General Elizabeth K Trudeau said the United States valued its relationship with Pakistan and willing to improve bilateral trade relations on sound footings. They also suggested that businessmen from the both sides should hold business to business conferences to boost sector wise cooperation between business communities of the two countries. They said that Pakistan is lucrative for investment and that U.S businesses are interested for investment in Pakistan. On this occasion, the host of this ceremony Iftikhar Ali Malik demanded the U.S should provide direct access to Pakistani products in its markets, at zero duty. He said that the US president Donald Trump should announce packages of incentives for the quick revival of the Pakistani economy as the country has also suffered trillions of dollars losses in the war against terror. He said Pakistan was emerging as a fast developing and modern republic in South Asia. He urged Pakistani-American businessmen to avail immense business potential in Pakistan as well. Pakistan and the United States have been close allies in the fight against terrorism, which is a common threat to all nations of the world adding he said as a matter of policy, Pakistan does not allow use of its territory against any country. Instead of relying on the false narrative of safe havens, the US needs to work sincerely with Pakistan to stamp out the menace of terrorism, he added. He further said that the Trump-led US administrations should recognize the sacrifices rendering to eradicate terrorism in Pakistan as Pakistan is bearing irrecoverable loss due to its involvement in war on terror. He further said Pakistan desires peace and stability in Afghanistan as peace in Kabul is good for the entire region. But the veteran trade leader Iftikhar Ali Malik stressed that after 16 years of conflict, it is clear that lasting peace in Afghanistan can only be achieved through a comprehensive political process. Pakistan stands ready to work with Afghanistan and the United States to that end, he said. Political and Economic Section Chief Ann Mason, US Consulate General Lahore and other USG officials were also present on this occasion and also responded to queries of our businessmen. President LCCI Abdul Basit, former FPCCI chief Malik Zubair Ahmed, former Federal Finance Minister Salman Shah, President Sialkot Chamber Noman Butt, Executive Member Sialkot Chamber Abdul Ghafoor Butt, Chairman Coordination Committee FPCCI Malik Sohail Hussain, former FPCCI Vice President Hameed Akhter Chadda, Senior Faculty Member Institute of Communication Studies Punjab University Dr Waqar Ch, former federation chief Mian Muhammad Adreess, Yawar Ali, former Chairman WAPDA Tariq Hameed and others were also present on this occasion. **(Pakistan Observer)**

PAKISTAN CRAWLS OUT OF BOTTOM-20 IN GLOBAL COMPETITIVENESS INDEX

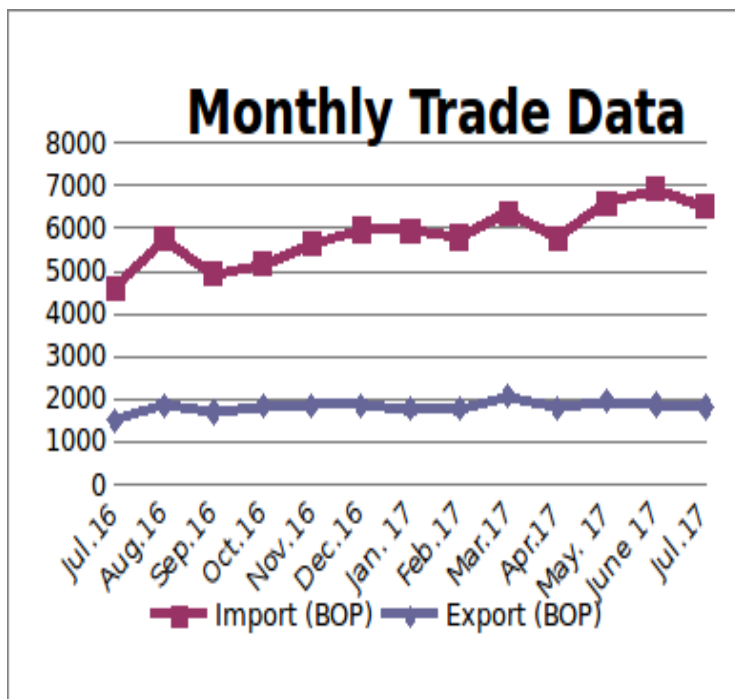
Pakistan has improved its overall position by seven places in the influential Global Competitiveness Index of the World Economic

Economic Indicators	
Annual (2015/16)	
Foreign Debt	\$62.649bn
Per Capita Income	\$1,512
GDP Growth	4.24%
Average CPI	8.6%
Monthly (July, 2017)	
Trade Balance	\$-2,887 mln
Exports	\$1,809 mln
Imports	\$4,696 mln
Weekly (July 14, 2017)	
Reserves	\$20.830 mln

(Source: SBP)



(Source: SBP)



(Source: SBP)

Forum (WEF), crawling out of the bottom-20, but continued to languish at the last place among South Asian countries, revealed the 2018 report. The 2017-18 Global Competitiveness Report, which compared governance in 137 countries this time as opposed to 138 in the previous year, ranked Pakistan at 115th – 22 places from the bottom, compared to 16th from the bottom last year. Last year, the WEF had conducted survey in 138 nations and Pakistan was placed at 122. Overall, Pakistan jumped seven positions, but the performance remains sub-par when compared with the amount of stress and priority laid on the country's competitiveness. **(Express Tribune)**

COMMERCE SECY STRESSES JOINT EFFORTS TO BOOST EXPORT COMPETITIVENESS

The export sector of Pakistan is under pressure due to multiple factors, including constraints at national and global level, said Commerce Secretary on Tuesday. Speaking at a roundtable on 'Achieving export competitiveness in Pakistan' held by the Sustainable Development Policy Institute (SDPI) in collaboration with the Ministry of Commerce and The World Bank (WB), the secretary said that joint efforts by all the stakeholders, including the government and private sector, were need of hour. This should be done through broader national consultation on policy actions aiming to promote growth and to make the small and medium enterprises (SMEs) the engine of growth. Dagher said that the government and its institutions were taking all possible measures to transform the exports-related challenges into opportunities. While acknowledging the need of persistency in relevant policies, especially around the trade, he said: Invest in human resource and agriculture sector is imperative to make our products more competitive in the international markets. He added that government was focusing on enhancing bilateral trade and boost foreign direct investment in Pakistan. Speaking on the occasion, WB Country Director Patchamuthu Illangovan said that the population growth rate was a major hurdle in economic growth. He said that the private sector in Pakistan must play a role in boosting growth rate over 5% whereas the government institutions should also an important role to augment economic growth. He opined that instead of consumption-led growth, Pakistan should focus on investment-led growth. He viewed the China-Pakistan Economic Corridor (CPEC) as an important opportunity for Pakistan and said that Pakistan should take advantage of its geographical location, especially around the CPEC project. Besides, investing and focusing on value chain should be a key consideration for Pakistan. **(Daily Times)**

BOOSTING EXPORTS LEGISLATORS STRESS MODERN TECHNIQUES

The Senate Standing Committee on Commerce and Textile stressed the need for modernisation of trade mechanism and introduction of best international practices for enhancing the country's exports. The committee meeting, held on Tuesday, was chaired by Senator Syed Shibli Faraz. The chairman urged the ministry to take steps to bring new trends in industries and exports after the emergence of fourth industrial revolution. The committee also asked for a briefing on the National Tariff Commission (NTC) in the next meeting to review the performance of the institution. Visionary policies are needed for increasing the country's exports in coming years, said Faraz. We need to observe the situation for ensuring long-term policies in this regard, he added. **(Express Tribune)**

MARKET WATCH: INDEX SLIPS IN THE RED DESPITE OIL PRICE SURGE

The stock market failed to respond to positive external triggers on Tuesday as political shenanigans heightened investor apprehensions. Despite an encouraging opening, which saw the index almost touch 43,000 points on the back of strong buying in the crude oil sector due to high global crude oil prices, stocks failed to carry the momentum with banking and cement sectors being the major laggards. At close, the benchmark KSE 100-share Index recorded a fall of 77.42 points or 0.18% to stand at 42,666.23. **(Express Tribune)**