



Finance Minister seeks investment from US companies as economy picks up

Pakistan is looking forward to working closely with the new US administration, Finance Minister Ishaq Dar said on Saturday in a keynote address at the Washington-based Heritage Foundation. He said Pakistan and the United States were long-standing friends with many shared interests, and they have worked closely to counter terrorism and ensure peace and stability in the region. Speaking on the topic of 'Pakistan's Economic Reforms: Its Quest for Investment, Prospects for Development and Social Change', Mr Dar said Pakistan's economy was now one of the fastest-growing economies in the region with countless investment opportunities, according to a press release issued by the government.

Panamagate verdict propels index by 2,132 points last week

The trading week that ended on Friday saw the KSE-100 index post staggering gains of 2,132 points or 4.5 per cent, which settled the benchmark at 49,709 points. The upsurge in the index represented the highest-ever gain in a single week, after Dec 9, 2016, and included the addition of 2,834 points or 6pc to the benchmark in the last three trading sessions alone.

IMF projects stable growth in Pakistan

The Inter-national Monetary Fund (IMF) projected on Tuesday that Pakistan's economy will continue to grow at a healthy pace in 2017 and 2018. The World Economic Outlook, which precedes this week's annual spring meeting of the IMF and the World Bank, also predicted a noticeable growth in the global economy in 2017, linked to an upsurge in investment, manufacturing and trade activities. The report projects that the world growth is expected to rise to 3.5 per cent this year and 3.6pc in 2018, from 3.1pc last year. "In Pakistan, a broad-based recovery is expected to continue at a healthy pace, with growth forecast at 5pc in 2017 and 5.2pc in 2018, supported by ramped-up infrastructure investment," the report added.

China to set up marble plant in Karachi

Chinese investors have shown interest in setting up a marble plant in Karachi to introduce new technology. A delegation led by Li Jianxin on Tuesday held a meeting with Minister for Industries and Production Ghulam Murtaza Khan Jatoi and discussed the potential for investment in the marble industry. Mr Jatoi suggested the delegation to set up the plant as a joint venture with the Pakistan Stone Development Company.

SECP approves first Private Equity fund

The Securities and Exchange Commission of Pakistan (SECP) has approved the first private equity and venture capital fund worth \$100 million under Private Funds Regulations 2015. Ijara Capital Partners Ltd, a private equity firm licensed by the SECP in October 2016, has been allowed to undertake private equity and venture capital fund management. According to the SECP's document of approval dated April 20, the commission has registered Pakistan Emerging Market Fund-1, which is categorized as a private equity and venture capital fund.

Package for rapid industrialization finalized

The Board of Investment (BoI) has finalized an incentive package to promote rapid industrialization, a senior official told Dawn on Thursday. The focus of the proposed policy is to facilitate relocation of industries - particularly from China - to 16 special economic zones (SEZs). "We have shared the draft policy with all stakeholders to seek their feedback. The draft will also be shared with the Chinese technical team which was earlier scheduled to visit Pakistan in March 2017.



International News

China's drive to upgrade its manufacturing sector

The colorful, fragrant and refreshing spring is in full bloom in Changping district, 50 kilometers from downtown Beijing, but 27-year-old precision instrument engineering student Shao Meng, sporting a white cotton T-shirt and goggles, is busy in his 60 square meter flat, seemingly more fascinated by the task of debugging the operating system of a 'climbing robot'. That's the kind of intensity, focus and dedication you will likely see in specialists across China these days, as the nation accelerates its drive to upgrade its manufacturing sector, in line with the central government's 'Made in China 2025' strategy launched in 2015.

US, Japan begin trade talks

The US and Japan on Tuesday launched economic talks that Vice President Mike Pence said could result in a bilateral trade deal, perhaps salvaging some elements of a now-abandoned trans-Pacific trade pact. "At some point in the future there may be a decision made between our nations to take what we have learned in this dialogue and commence formal negotiations for a free trade agreement," Pence said at a joint news conference with Deputy Prime Minister Taro Aso.

Robots may build your next home

The future of US homebuilding depends on more people like Cyndicy Yarborough, a 26-year-old former Wal-Mart clerk with no background in construction. At Blueprint Robotics in Baltimore, she works in a factory that builds houses like cars, on an assembly line, using robots that fire thousands of nails into studs each day and never miss. Yarborough operates a machine that lifts floors and walls and packs them onto a flatbed truck, the final step before delivery to a development site where they'll be pieced together. "I like being a part of something new, on the cutting edge," said Yarborough, a single mother who took the job at Blueprint last May.

Trump orders another review of banking regulations

President Donald Trump is directing Treasury Secretary Steven Mnuchin to begin two new reviews of banking rules, wading deeper into a deregulation effort that the White House has promised will gut Obama-era regulations on Wall Street. The first new review directs Treasury to look at a process known as "orderly liquidation review," which was set up by the 2010 Wall Street regulation law Dodd-Frank to create a process for winding down a large, failing financial company in a way that protects taxpayers from large bailouts such as the ones paid out in the aftermath of the 2008 financial crisis.

US business group urges Washington to 'use every arrow' against Beijing

The United States should "use every arrow" in its quiver to ensure a level commercial playing field in China, a US business lobby said on Tuesday, warning that 2017 could be the toughest year in decades for American firms in the country. China's policies designed to support domestic companies and create national champions have narrowed the space for foreign companies, the American Chamber of Commerce in China said in its annual business climate report. The White House has said US and Chinese officials are fleshing out a pledge by leaders Donald Trump and Xi Jinping for a 100-day plan to cut the US trade deficit with China, which reached \$347 billion last year. But the chamber said it hoped more attention would be paid to market access for American firms in China.

Up-Coming Events Pakistan

International Conference on Information Communication Technology

Date: 07th May, 2017

Venue: Marriott Hotel, Karachi

Power of Social Media: The Inside Story - Workshop

Date: 13th May, 2017

Venue: Mehran Hotel, Karachi

Up-Coming Events UAE

Buildexpo Africa 2017

Date: 26th April, 2017

Venue: EXPOGROUP, 1910, 19th Floor, Monarch Office Tower, Dubai

2nd International Conference and Business Expo on Wireless & Telecommunication

Date: 27th April, 2017

Venue: Dubai



PAKISTAN STOCK EXCHANGE

as on 21st April, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	72.05	2,316,000
EFU General Insurance	153.73	11,100
IGI Insurance	370.00	29,000
Jubilee Gen Ins.	97.00	3,000
Pak Reinsurance	48.00	159,500



CURRENCY EXCHANGE RATES

as on 24th April, 2017

Currency	Current Week	Last Week
U.S.Dollar	106.20	106.00
Euro	114.30	113.80
UK Pound Sterling	136.25	133.70
UAE Dirham	29.00	29.05



WEATHER FORECAST

as on 24th April, 2017

Karachi	33/24 ^o C	Suuny	
Islamabad	28/18 ^o C	Fair	
Lahore	34/22 ^o C	Sunny	