



KP seeks \$6.9bn for hydropower projects

The Khyber Pakhtunkhwa Power and Energy Department has completed feasibility studies of five mega hydropower projects with a combined capacity of 1,123 megawatt to help supplement the federal government's efforts in curtailing energy shortfall. Officials in the provincial energy department said that seven hydropower projects (HPP) with a total capacity of 1,978MW have been presented in the Road Show held on April 17-19 in China for inclusion in the China Pakistan Economic Corridor (CPEC). On the occasion, Memorandum of Understanding (MoUs) were signed with different Chinese companies to fully utilize KP's energy potential, he added.

CDWP clears Karachi, Peshawar mass transit projects

The Central Development Working Party (CDWP) on Wednesday cleared a total of 16 development projects with an estimated cost of Rs130 billion, including two mass transit projects for Karachi and Peshawar. The two projects are part of the China-Pakistan Economic Corridor (CPEC) and expected to be formally approved by the two nations on the sidelines of upcoming One Belt, One Road conference in China by mid-month.

Government plans Thar-Lahore transmission line

The federal government plans to launch another high-voltage power line from Thar to Lahore to transmit more than 4,000 megawatts of electricity. The high voltage direct current (HVDC) line of 660 kilovolts will transmit power from future projects in Sindh to load demand centers in Punjab. The project, a part of the next five years' development plan for the energy sector, may also be included in the China-Pakistan Economic Corridor (CPEC) in the future, according to official sources in the Ministry of Water and Power.

Pakistan ramps up coal power with Chinese-backed plants

With much of the world pouring investments into renewable and clean energy, Pakistan is drawing criticism for welcoming Chinese investment in coal-fired power plants as part of a plan to boost urgently needed generating capacity. Officials at the Water and Power Ministry have said Chinese companies and their partners are expected to spend around \$15 billion over the next 15 years to build close to a dozen coal power plants of varying sizes around the country.

Pakistan on path of sustainable economic growth

Finance Minister Ishaq Dar on Saturday said that Pakistan has achieved macroeconomic stability and is now focused on realizing a higher sustainable growth as part of its economic turnaround. Speaking at the round-table on 'Responding to Rising Inequality' on the eve of Asian Development Bank's (ADB) 50th annual meeting of board of governors, Mr. Dar said the developing world had made remarkable progress in lowering poverty in the last two decades. Asia was leading that endeavor of reducing poverty through its phenomenal economic growth.

Finance Minister seeks \$2.5bn ADB loan

Pakistan is likely to get a \$2.5 billion loan in infrastructural financing from the Asian Development Bank (ADB), Finance Minister Ishaq Dar said on Thursday. The loan is expected to help economy achieve a growth rate of seven per cent by 2019. In an interview with APP news agency, Mr. Dar said he met ADB President Takehiko Nakao and requested him to consider the loan under infrastructural financing in view of the surging requirements of the sector.

Oil rout driven by China, inventories and funds

The plunge in crude oil markets this week to a six month low was likely driven by worries about Chinese economic growth, persistently high inventories and fund positioning. US crude oil slumped by 5.0 per cent to a low of \$45.29 a barrel on Thursday; the lowest since November 2016, when the Organization of Petroleum Exporting Countries (OPEC) agreed to curb production by 1.8 million barrels per day for six months from Jan 1 2017. However, Friday saw a 1.5pc bounce helped by assurances by Saudi Arabia that Russia is ready to join OPEC in extending supply cuts to reduce a persistent glut.

Tokyo, Beijing to boost financial ties

Japan and China agreed to bolster economic and financial cooperation, Japanese Finance Minister Taro Aso said on Saturday, as US President Donald Trump's protectionist stance and tension over North Korea weigh on Asia's growth outlook. Chinese Finance Minister Xiao Jie, who missed a trilateral meeting with his Japanese and South Korean counterparts on Friday for an emergency domestic meeting, had flown in for the talks with Aso, seeking to dispel speculation his absence had any diplomatic implications.

Asian development lender takes stock as US policy shifts

Accelerating growth in Southeast and South Asia can help make up for slowing momentum in China but it requires smart investments in infrastructure and technology, the president of the Asian Development Bank said on Saturday as the regional lender started a meeting of its board of governors. ADB President Takehiko Nakao and other leaders of the regional lender said investments should concentrate on high quality projects and technology should be made available to all as countries stretches to make up for shortfalls in needed spending, they said. Nakao said he was optimistic about the outlook for Asia, which contributes about half of world economic growth.

Australia wins landmark WTO tobacco packaging case

A landmark Australian law on restrictive tobacco packaging has been upheld at the World Trade Organization after a five year legal battle, Bloomberg news reported on Thursday, citing two people familiar with the situation. The news is a blow to the tobacco industry as such a ruling from the WTO has been widely anticipated as giving a green light for other countries to roll out similar laws.

China, Japan, S. Korea to combat financial instability

East Asia's three biggest economies vowed on Friday to work together to help prevent market instability as tensions run high over Pyongyang's weapons programs. North Korea's efforts to develop an arsenal of nuclear armed missiles have fuelled concerns among its Asian neighbors and led to threats of military action from Washington, as well as calls for China to rein in its reclusive ally. Financial markets have been rattled by the events which have hit investor sentiment, and on Friday finance ministers and central bank governors from China, Japan and South Korea affirmed their cooperation in the face of future uncertainty.

MasterCard's profit beats estimates

MasterCard Inc., the world's second largest payments network, reported higher than expected quarterly profit and revenue as people spent more using credit and debit cards, sending its shares up as much as 3 per cent to a record high. MasterCard said on Tuesday it spent \$170 million on advertising and marketing in the first quarter, up 26pc, to support the rollout of Master pass its digital wallet service. Total revenue rose 11.8pc to \$2.73bn, beating the average estimate of \$2.65bn.

Up-Coming Events Pakistan

International Conference on Information Communication Technology

Date: 09th 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: 10th May, 2017

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

2nd International Conference and Business Expo on Wireless & Telecommunication

Date: 12th May, 2017

Venue: Dubai



PAKISTAN STOCK EXCHANGE

as on 05th May, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	74.43	173,000
EFU General Insurance	161.00	500
IGI Insurance	370.00	111,900
Jubilee Gen Ins.	100.00	11,000
Pak Reinsurance	50.62	285,000



CURRENCY EXCHANGE RATES

as on 08th May, 2017

Currency	Current Week	Last Week
U.S.Dollar	105.80	106.10
Euro	116.80	116.00
UK Pound Sterling	137.60	137.00
UAE Dirham	29.00	29.80



WEATHER FORECAST

as on 08th May, 2017

Karachi	35/28 ^o C	Suuny	
Islamabad	43/28 ^o C	Sunny	
Lahore	37/24 ^o C	Sunny	