



Government wants to promote economic ties with Kabul

The government is willing to promote trade with Afghanistan and ready to review the matter in consultation with all the stakeholders with a view to find a solution favorable for bilateral trade. Talking to a joint delegation of Pak-Afghan Chamber of Commerce and Industries (PACCI) and All Pakistan Textile Processing Mills Association (APTMA), Special Adviser to the Prime Minister for Finance and Economic Affairs Dr Miftah Ismail assured them of all possible support to resolve their problems. The members of PACCI apprised the adviser of the difficulties being faced due to regulatory duty on different types of fruits being imported from Afghanistan.

Attock launches new cement plant

Attock Cement Pakistan Ltd (ACPL) has started operations of its new production line at Hub, Balochistan. The production capacity of this line is 4,000 tonnes per day (1.2 million tonnes per annum), the company informed in a filing to the Pakistan Stock Exchange on Tuesday. A company official told Dawn that \$130 million was spent on this expansion, which increases the total plant capacity to 10,000 tonnes per day.

Abbasi calls for increased trade with Sri Lanka

Prime Minister Shahid Khaqan Abbasi has invited Sri Lankan businessmen to see for themselves that Pakistan is not 'what the West portrays,' declaring that 'Pakistan is not what one sees on CNN'. "Pakistan is a vibrant democracy with a vibrant press and its foreign investment policies are liberal, apolitical, non-partisan and consistent," the prime minister said. Mr. Abbasi made these comments in a video message on the opening day of the Third Pakistan Single-Country Exhibition in Colombo on Friday.

Asian Bank, China-backed AIIB to finance more projects

The Asian Development Bank (ADB) is exploring to co-finance more projects this year with the Asia Infrastructure Investment Bank (AIIB), the ADB said on Friday. ADB and the China-backed development bank have a "very large pipeline" of projects they could fund together, which includes roads, clean energy as well as private-sector undertakings, ADB President Takehiko Nakao said. He did not give any figure.

Preferential trade deal with Saudi Arabia

Pakistan has evolved a comprehensive package in line with Saudi Vision-2030 to promote bilateral trade and investment between the two countries. The package envisages measures to ease procedures for business visa, remove non-tariff barriers and initiate talks on a preferential trade agreement (PTA). The package will be discussed at a high-level forum Saudi-Pak Joint Ministerial Commission (JMC) scheduled for Jan 16 (tomorrow). The commission will be convened with a delay of more than three and a half years as its last meeting was held in April 2014.

Lahore's economy: Rs1 trillion and growing Dr Nadia Tahir

In Pakistan, the size of the national economy or gross domestic product (GDP) is officially measured by the Pakistan Bureau of Statistics. The only time the official estimates of gross regional product (GRP) were prepared was in 1964. A National Income Commission was set up which came out with separate estimates of GRP for the then provinces of East and West Pakistan in 1964.



International News

Denmark generates 43pc of power from wind

British trade minister Liam Fox said on Wednesday Denmark generated close to half of its electricity consumption from wind energy in 2017, setting a new world record as it aims to entirely phase out fossil fuels in its power sector, the country's energy and climate minister said on Thursday. "This will not be the last record we set," Lars Chr. Lilleholt told Reuters. He added that the goal is to cover the windy country's entire electricity consumption with renewable energy, although the timing depends on technological advances.

South Africa to target foreign investment

South Africa wants to attract foreign investors to help it kick-start economic growth and will crack down on corruption, the new leader of the ruling African National Congress said on Saturday. Cyril Ramaphosa, who narrowly won the race to succeed President Jacob Zuma as ANC leader last month, also used a speech to mark 106 years since the founding of Africa's oldest liberation movement to call for party unity after a bitter leadership contest. South Africa's economy has slowed to a near standstill over Zuma's two presidential terms, as allegations of influence-peddling in government and mismanagement of state-owned enterprises have dented consumer and business confidence.

Chinese bitcoin miners eye sites in energy rich Canada

China's Bitmain Technologies is eyeing bitcoin mining sites in Quebec, a company spokesman told Reuters, as expectations of a potential Chinese crackdown on crypto currency mining make the energy-rich Canadian province an attractive alternative. China has grown into one of the world's biggest sources of cryptocurrency mining but there are signs Beijing is increasing scrutiny of the sector's players and may ask local authorities to regulate their power use. Bitmain Technologies, operator of some of the largest mining farms in the country, is among several companies looking to expand overseas.

Canada takes US to WTO in vast trade complaint

Canada has launched a vast dispute against its southern neighbour before the World Trade Organization (WTO), accusing Washington of breaching dozens of international trade rules, according to a document published Wednesday. In a filing to the WTO dated December 20, but only published Wednesday, Canada requested so-called "consultations" with the United States over its use of anti-dumping and countervailing duties. Washington frequently slaps such punitive tariffs on imports it deems to be subsidized or otherwise priced in a way that leads to unfair competition, including announcing late on Tuesday charges of up to 10 per cent on paper used to print newspapers and books.

Indonesia braces for swelling coal production

Indonesia has thrown in the towel on its plan to set a coal production cap starting in 2019, as domestic production has kept soaring from one year to the next amid the government's need to boost non-tax state revenues (PNBP). Through its 2015-2019 strategic plan, the Energy and Mineral Resources Ministry initially planned to gradually decrease the country's annual coal production from 419 million tonnes in 2016 to 413m tonnes in 2017 and 406m tonnes in 2018.

Saudi Arabia taking control of Binladin group

Saudi Arabia is taking managerial control of Saudi Binladin Group and discussing a possible transfer of some of the giant construction group's assets to the state while its chairman and other family members are in detention, sources told Reuters. Binladin, which had over 100,000 employees at its height, is the biggest builder in the country and important to Riyadh's plans for large real estate, industrial and tourism projects to help diversify the economy beyond oil.

Up-Coming Events Pakistan

Certified Human Resource Management Professional

Date: 17th January, 2018

Venue: A-242, Behind RAB Medical Hospital, Sardar Ali Sabri Rd. Block-2, Gulshan-e-Iqbal, Karachi.

ISO 9001 Quality Management System workshop

Date: 21st January, 2018

Venue: Omni Academy - Training, Consulting & Digital Marketing Firm, A-242, Behind RAB Medical Hospital, Karachi

Up-Coming Events UAE

World IP Forum, Dubai - 2018

Date: 16th January, 2018

Venue: Raffles Dubai

Airline Summit

Date: 22nd January, 2018

Venue: Conrad Dubai



PAKISTAN STOCK EXCHANGE

as on 12th January, 2018

| Company Name | Closing Value | Volume |
|-----------------------|---------------|--------|
| Adamjee Insurance | 56.00 | 68,000 |
| EFU General Insurance | 149.07 | 900 |
| IGI Insurance | 320.14 | 33,100 |
| Jubilee Gen Ins. | 82.50 | 2,000 |
| Pak Reinsurance | 44.25 | 1,000 |



CURRENCY EXCHANGE RATES

as on 15th January, 2018

| Currency | Current Week | Last Week |
|-------------------|--------------|-----------|
| U.S.Dollar | 112.30 | 110.60 |
| Euro | 132.50 | 132.75 |
| UK Pound Sterling | 150.60 | 149.20 |
| UAE Dirham | 29.85 | 30.40 |



WEATHER FORECAST

as on 15th January, 2018

| | | | |
|-----------|----------------------|------|--|
| Karachi | 28/15 ^o C | Haze | |
| Islamabad | 21/08 ^o C | Haze | |
| Lahore | 23/06 ^o C | Haze | |