



Effectiveness of new trade policy

The government plans to share the draft of Pakistan's first 5-year trade policy Strategic Trade Policy Framework (STPF) 2018/2023 with the business community by the end of next month, a senior commerce ministry official told a consultative session with businessmen in Lahore last week. The new trade policy, just like the three previous, similar 3-year strategic frameworks, will primarily focus on boosting the country's flagging exports.

IDA to give \$200m for infrastructure up gradation in 16 Punjab cities

The International Development Association (IDA) will make an allocation of \$200 million as a 'performance based grant' to help 16 urban local governments in Punjab to deliver improved urban infrastructure that will help in enhancing economic growth and development, besides ending extreme poverty and promoting shared prosperity. The 'Punjab Cities Programme' has been developed that will support building systems in the 16 selected secondary cities for more transparency, accountability and responsiveness to citizens, putting them on a structured path towards fiscal sustainability and provision of improved municipal services.

Renewable energy institute to be set up, says power minister

The Power Division has planned to establish a renewable energy research institute to study the existing potential of alternative energy in the country, Power Minister Sardar Awais Ahmed Khan Leghari said on Friday. He informed a delegation of the World Bank and the International Finance Corporation (IFC) that the institute will also propose policy matters to the government in the field of alternative energy. The delegation was led by World Bank Vice-President for South Asia Annettee Dixon and IFC Vice-President for the region Snezana Stojanovic.

Pakistan should exploit GSP+ potential: envoy

European Union Ambassador to Pak-istan Jean Francois Cautain said on Monday that the country has done well on trade enhancement after the GSP+ incentive but there is a lot of potential to increase the trade volume further. "The EU is in the process to finalize a new engagement plan to further strengthen relations between Pakistan and EU," he said while addressing the members of Pakistan Textile Exporters Association (PTEA).

Sindh moves on Special Economic Zone status

The Sindh government has approved Special Economic Zone (SEZ) status for nine new business enterprises which will be set up in Sindh's three SEZs at Korangi, Bin Qasim and Khairpur, after their applications had languished on the Chief Minister's for six months. The total new investment in these businesses is expected to be more than Rs30 billion, said Sindh Board of Investment (SBI) Chairperson Ms. Naheed Memon, who is also the vice chair of the Special Economic Zone Authority in Sindh.

ADB to help develop economic corridors

The Asian Development Bank (ADB) will assist Pakistan to realise the potential of economic corridor development with a view to boost industrial productivity, exports and job creation and thereby contribute to sustained, increased and equitable economic growth. The technical assistance is part of the Pakistan Economic Corridors Programme (PECP) financed by the Department for International Development (DFID) of the United Kingdom and jointly delivered by ADB and DFID to promote regional trade and connectivity. Funding for the technical assistance will be provided by British government.



International News

Japanese crypto exchange loses \$400m

One of Japan's biggest cryptocurrency exchanges said that about \$400m in NEM tokens were lost after the coins were sent 'illicitly' outside the venue, spooking investors in a country that's still wary of digital-token exchanges four years after the collapse of Mt. Gox. After hours of speculation, Coincheck Inc. co-founder Yusuke Otsuka said during a late-night press conference at the Tokyo Stock Exchange that the company didn't know how the 500m tokens went missing, but the firm is working to ensure the safety of all client assets.

Sanofi to buy biotech firm Ablynx for €3.9 billion

France's Sanofi announced on Monday that it had reached a deal to acquire Belgian biotech firm Ablynx that values the firm at €3.9 billion (\$4.8 billion, Dh17 billion), beating out Danish rival Novo Nordisk for the nano-drug maker. Novo Nordisk earlier this month made a €2.6-billion offer to buy the firm that is developing nano-drugs to treat blood disorders, which Ablynx rejected as too little. Chief executive Olivier Brandicourt said by acquiring Ablynx that Sanofi will be expanding its portfolio of drugs that are close to market and "strengthening our platform for growth in rare blood disorders".

India open for business

Protectionism is gaining ground and globalisation is losing its appeal, but India is open for business, Indian Prime Minister Narendra Modi told the World Economic Forum on Tuesday. Modi is leading a big government and business delegation to the summit in Davos, the first Indian prime minister to do so in 21 years, aiming to showcase India as a fast-growing economic power and a potential driver of global growth.

China unveils vision for 'Polar Silk Road' across Arctic

China on Friday outlined its ambitions to extend President Xi Jinping's signature Belt and Road Initiative to the Arctic by developing shipping lanes opened up by global warming. Releasing its first official Arctic policy white paper, China said it would encourage enterprises to build infrastructure and conduct commercial trial voyages, paving the way for Arctic shipping routes that would form a "Polar Silk Road". "China hopes to work with all parties to build a 'Polar Silk Road' through developing the Arctic shipping routes," the paper, issued by the State Council Information Office, said.

5000 millionaires migrating to UAE

Thousands of millionaires from around the world continue to move to the UAE and as of last year, the emirate was among the top ten destinations for high-net-worth individuals (HNWIs). According to New Worth Wealth, an estimated 5,000 individuals holding assets worth at least \$1 million migrated to the country. The number of migrating millionaires was the third-highest among the markets monitored and there were more ultra-rich individuals moving to the UAE than in other hotspots like the Caribbean, Switzerland or Singapore.

Trump encourages a buy-American brand of globalism at Davos

US President Donald Trump invited the world to share in resurgent US economic success for which he took credit on Friday, wrapping his "America first" message of sovereignty in a salesman's offer to other nations and businesses. "I'm here to deliver a simple message: There has never been a better time to hire, to build, to invest, and to grow in the United States," Trump said in a much-anticipated address to global business and political leaders. "America is open for business, and we are competitive once again."

Up-Coming Events Pakistan

Certified Human Resource Management Professional

Date: 17th February, 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 February, 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 February, 2018

Venue: Raffles Dubai

Airline Summit

Date: 22nd February, 2018

Venue: Conrad Dubai



PAKISTAN STOCK EXCHANGE

Karachi Stock Exchange as on 26th January, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	56.98	15,000
EFU General Insurance	152.11	500
IGI Insurance	357.94	89,200
Jubilee Gen Ins.	89.99	1,000
Pak Reinsurance	43.21	12,500



CURRENCY EXCHANGE RATES

as on 29th January, 2018

Currency	Current Week	Last Week
U.S.Dollar	112.40	112.30
Euro	138.50	137.70
UK Pound Sterling	150.50	159.60
UAE Dirham	30.75	30.50



WEATHER FORECAST

as on 29th January, 2018

Karachi	28/15 ^o C	Haze	
Islamabad	21/09 ^o C	Haze	
Lahore	24/10 ^o C	Haze	