



**German envoy urges stronger business relations, joint ventures**

Huge potential exists for business collaboration and joint ventures in medium-sized enterprises between Germany and Pakistan, said Martin Kobler, German ambassador to Pakistan on Friday. The envoy said this in a meeting with Minister for Revenue and Special Assistant to the Prime Minister Haroon Akhtar Khan. An official statement quoted Mr Kobler as saying that medium-sized companies were the strength of the German economy.

**Sindh approves 31 development schemes**

The Sindh Provincial Development Working Party (PDWP) on Friday approved 31 development schemes at a cost of Rs2.8 billion for the ongoing fiscal year. In a meeting chaired by Planning and Development Board Chairman Muhammad Waseem, seven schemes in the Local Government Department and four irrigation schemes were approved. Ten schemes in the Work and Services Department were approved, including improvement of old national highway passing through Ali Wahan Town worth Rs 653.4 million.

**KP government seeks early finalisation of energy purchase agreements**

Khyber Pakhtunkhwa has urged the federal government to immediately negotiate and finalise energy purchase agreements (EPAs) for its four hydropower projects so that they could be connected with the national grid. The hydropower projects, of which EPAs are yet to be negotiated and finalised, include 17MW Renolia, 36MW Daral Khwar, 18MW Pahur and 2.6MW Machai. Though the KP government had earlier accused the federal government for not issuing NOCs for the aforementioned projects, it did not make public details related to delays in EPA and other important matters about these projects.

**Sindh government explains stance on gas sector reforms**

The provincial government of Sindh says that gas sector reforms will only be allowed to advance if constitutional provisions that govern questions of ownership of, and entitlement to, natural gas between center and province are "fully implemented".

**Projects proposed for PSDP 2018-19**

The National Assembly Standing Committee on Textile and Commerce has approved proposals for development projects worth Rs25.63 billion for inclusion in the budget of 2018-19. The proposals were discussed and recommended for incorporation in the Public Sector Development Program (PSDP) for 2018-19 while the meeting was headed by its chairman MNA Siraj Muhammad Khan.

**Rice exports cross \$1bn mark**

Rice exports crossed the \$1 billion mark during the first seven months of this fiscal year, said Rice Exporters Association of Pakistan (Reap) Senior Vice Chairman Rafique Suleman on Friday. Sharing data for the seven-month period (July-January) of 2017-18, he said that so far 2.28 million tons of rice amounting to \$1.06bn was exported against 1.971m tones exports worth \$820m for the same period a year ago. "It shows a 29 per cent growth in terms of value and 15pc in terms of quantity as the sector breaks out of the crisis it had been facing for the last three years."

**Iraq seeks \$100bn investment in agriculture, energy sectors**

Iraq seeks around \$100 billion in foreign investment in transport, energy and agriculture as part of a plan to rebuild parts of the country and revive the economy after a three-year war on Islamic State. The government's National Investment Commission published a list of 157 projects it will seek investment for at an International Conference for Reconstruction of Iraq to be hosted by Kuwait from Feb 12-14. Some of these projects are about rebuilding destroyed facilities like Mosul's airport, while others are new investments to strengthen and diversify the economy away from oil, said an economic advisor to Prime Minister Haider al-Abadi.

**Thailand approves law for \$45bn Eastern Economic Corridor**

Thailand's parliament on Thursday approved legislation geared towards attracting more investment in an ambitious \$45 billion project in the country's industrial east, which the ruling junta hopes will help lift Southeast Asia's second-largest economy. The Eastern Economic Corridor (EEC) bill is the latest in a series of measures the junta is rolling out to spur investment in the Thai economy, which the government projects to grow 4.2 per cent in 2018. The new law provides tax breaks for investors in the EEC project, a centrepiece of the junta's policy to boost growth and target investment into hi-tech industries.

**Qatar central bank warns against trading in Bitcoin**

Qatar's central bank has warned financial institutions in the country not to trade in Bitcoin or other crypto currencies, according to financial sources and a circular seen by Reuters. Bitcoin and other virtual currencies have come under increasing global regulatory scrutiny amid wild swings in prices for the emerging asset class. Having peaked at almost \$20,000 in December, Bitcoin was trading at about \$8,550 on Thursday. The letter sent to financial institutions by the Qatar central bank said it "politely requested banks and exchange houses in the country not to deal in any way with this currency, or exchange it with another currency, or open accounts to deal with it, or send or receive any money transfers for the purpose of buying or selling this currency".

**France pushing for Iran business ties**

France will encourage its firms to do business in Iran despite uncertainty over a landmark 2015 nuclear deal putting the business environment in "limbo", a senior French finance official said on Thursday. Along with other European countries, France has been looking to increase trade with Iran since Paris, Washington and other world powers agreed to lift most economic sanctions in 2016 in exchange for limitations on Tehran's nuclear program.

**China to launch own oil futures**

China will launch its own crude oil futures in March, the securities regulator said Friday, as the energy-hungry giant looks to wield greater influence on the international market by offering an alternative to the Brent and WTI benchmarks. The China Securities Regulatory Commission (CSRC) said the contracts would be launched on March 26 on the Shanghai futures market. It is the culmination of a long-standing ambition of China, which for a quarter century has nursed plans to launch its own oil contracts in order to exert greater influence on the market for the black gold.

**Bosnia gets delayed IMF loan tranche**

The International Monetary Fund's board on Friday signed off on a review of Bosnia's loan program and approved a disbursement of a 74.6 million euros (\$91.15m) loan tranche after the Balkan country fulfilled key requirements. Under the 553m euro three-year Extended Fund Facility, the IMF had already disbursed 79.2m euros for Bosnia's two autonomous regions in 2016. But the release of new money has been blocked for a year due to a failure to implement agreed economic reforms. Over the past two months, Bosnia's national and regional parliaments have passed their respective 2018 budgets and a law on raising excise tax, meeting the IMF's main demands.

## 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 09<sup>th</sup> February, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	57.15	12,500
EFU General Insurance	157.51	600
IGI Insurance	339.20	67,100
Jubilee Gen Ins.	89.90	100
Pak Reinsurance	42.91	100,000



## CURRENCY EXCHANGE RATES

as on 12<sup>th</sup> February, 2018

Currency	Current Week	Last Week
U.S.Dollar	111.90	112.40
Euro	138.60	138.50
UK Pound Sterling	158.40	158.50
UAE Dirham	30.55	30.65



## WEATHER FORECAST

as on 12<sup>th</sup> February, 2018

Karachi	25/15 <sup>o</sup> C	HAZE	
Islamabad	12/07 <sup>o</sup> C	THUNDERSTORM	
Lahore	18/10 <sup>o</sup> C	SMOKE	