



Financing schemes launched for energy, agri projects

The State Bank of Pakistan (SBP) has launched three Shariah Compliant Refinance Schemes for investments in the renewable energy and agri-related projects to provide level playing field to Islamic banking system, according to a press release issued on Friday. Currently, SBP offers various subsidized refinance facilities to the banks and development finance institutions to channelize funds into priority sectors. However, the SBP did not provide details on the subsidized rates for the scheme.

Successful SEZs key to economic development: ADB

Successful SEZs key to economic development: ADB The Asian Development Bank (ADB) stands ready to help develop Pakistan's special economic zones (SEZs) to utilize full potential of the country's geo-strategic location, said ADB's Country Director Xiaohong Yang while speaking at the stakeholder consultation on SEZ development on Wednesday. Highlighting the need for fast-track development of evidence-based SEZs, she said that this is the right time for Pakistan to develop these zones to transform the economy into a dynamic.

MoU signed for 64MW grid

The National Industrial Parks Development and Management Company (NIP) and K-Electric on Wednesday signed an MoU to facilitate Bin Qasim Industrial Park's (BQIP) for the ongoing Phase II development of the project. The MoU was signed by CEO KE Moonis Alvi and CEO NIP Rizwan Bhatti in the presence of Adviser to Prime Minister on Textile and Industry, Abdul Razzak Dawood.

FPCCI sees more joint ventures with Saudi investors

The Federation of Pakistan Chambers of Commerce and Industry (FPCCI) on Tuesday hailed business-to-business agreements with Saudi Arabia while stressing on the need to improve standards of Pakistani goods and services to avail maximum potential of the deals. At a media briefing held at the apex body's capital office, FPCCI high-ups welcomed bilateral arrangements with the private sector of Saudi Arabia. "The most important part of these agreements is that the crown prince is directly supervising these business agreements," said FPCCI President Engineer Daroo Khan Achakzai. "It is for the first time that the private sector has been given the opportunity to take the lead in devising business deals," he noted.

Hyundai Nishat Motors launches two new vehicles

Hyundai Nishat Motors Ltd officially unveiled Santa Fe and Grand Starex vehicles on Saturday. The Sante Fe is a 5 seater SUV and the Grand Starex is a family minivan. The unveiling shows that this is the segment that Hyundai Nishat Motors intends to be a competitor in as part of its plan to enter Pakistan's auto market. "This is a first step of our great journey to provide our customers a friendly environment wherein they can explore modern premium Hyundai vehicles," said Chief Operating Officer Tatsuya Sato while launching the Hyundai city store.

Islamic banks to help govt borrow \$1.45billion

Pakistan will likely turn to Islamic banks to borrow another Rs200 billion (\$1.45bn) to try and ease the financial crunch in its power sector, a senior finance ministry official said on Friday. The government is trying to clear power sector government payment arrears amid warnings by power producers that they could go out of business if they are not paid. Pakistan's power sector arrears or "circular debt" currently stands at more than Rs1.4 trillion (\$10.1bn).



International News

China trade deal likely as talks extended, says Trump

US President Donald Trump said on Friday a trade summit with Chinese leader Xi Jinping was likely next month, and hailed two days of "very good talks" by negotiators. The negotiations were extended through on Sunday as officials race to reach a deal ahead of a deadline next week when US duty rates are due to rise sharply. But Trump again said he was considering pushing back the deadline for raising tariffs on more than \$200 billion in Chinese exports. "We expect to have a meeting sometime in a not too distant future," he said of the meeting with Xi.

US, China sketch outlines of deal to end trade war

The United States and China have started to outline commitments in principle on the stickiest issues in their trade dispute, marking the most significant progress yet toward ending a seven-month trade war, according to sources familiar with the negotiations. The world's two largest economies have slapped tit-for-tat tariffs on hundreds of billions of dollars of goods, slowing global economic growth, skewing supply chains and disrupting manufacturing. As officials hold high-level talks on Thursday and Friday in Washington, they remain far apart on demands made by US President Donald Trump's administration for structural changes to China's economy.

Buffett's firm reports \$25bn 4Q loss

Warren Buffett's company recorded a \$25 billion loss in the fourth quarter because of a big drop in the paper value of several of its stock investments. Buffett said Saturday that Berkshire Hathaway's businesses are performing well overall, but it has to record the market value of its stock holdings at the end of each quarter and Buffett has struggled to find attractive acquisitions recently. Berkshire lost \$25.4bn, or \$10.31 per Class B share, in the quarter. That's down from last year's profit of \$32.6bn, or \$13.19 per B share.

A crude move on the energy chessboard

Chatter is on; Saudi Arabia continues to deliver on the crude output cut agreement, while Russia is lagging behind. These two leading global crude producers are key to the success of the ongoing endeavors to stabilize the oil markets. When Saudi Arabia and Russia, along with other Organization of the Petroleum Exporting Countries (OPEC) countries and some non-OPEC crude producers, joined hands to cut output, so as to overcome the market glut, oil prices were down the hill. Oil producers needed to alter the scenario. And so they did. The reason behind the effort was apparent. After all most crude oil producers are dependent, to a very great extent, on oil income for balancing their budgets.

Dubai home prices to fall further

Dubai residential property prices will fall another 5-10 per cent this year due to a continued gap between supply and demand, before steadying in 2020, S&P Global Ratings said on Tuesday. The Dubai government's finances rely in large part on real estate-related income so they could suffer if the downturn is exacerbated, S&P said in a report. "We continue to have a very grim view of the market," Sapna Jagtiani, associate director at the rating agency, told reporters. "Main culprit is supply," Jagtiani said, adding that other factors were the volatility of oil prices and rising interest rates.

China accuses US of trying to block its tech development

China's government on Monday accused the United States of trying to block its industrial development by alleging that Chinese mobile network gear poses a cyber-security threat to countries rolling out new internet systems. And in a potential blow to the US's effort to rally its allies on the issue, British media reported that the country's intelligence agencies have found it's possible to limit the security risks of using Chinese equipment in so-called 5G networks.

Up-Coming Events Pakistan

Digital Marketing Masterclass by Dr. Frank Peter, PhD

Date: 18th March, 2019

Venue: Octara1/E - 37, Block - 6, P.E.C.H.S, Karachi

7th Pakistan CIO Summit @ 5th I.T. Showcase Pakistan 2019

Date: 26th March, 2019

Venue: Marriott Hotel, Karachi

Up-Coming Events UAE

One Day Business @ Marketing Training

Date: 22nd March, 2019

Venue: Dubai

ISO 27001 Lead Implementer Training

Date: 24th March, 2019

Venue: Dubai



PAKISTAN STOCK EXCHANGE

Karachi Stock Exchange as on 22nd February, 2019

Company Name	Closing Value	Volume
Adamjee Insurance	45.50	852,000
EFU General Insurance	112.65	700
IGI Insurance	221.25	100
Jubilee Gen Ins.	60.00	2,000
Pak Reinsurance	31.39	11,000



CURRENCY EXCHANGE RATES

as on 25th February, 2019

Currency	Current Week	Last Week
U.S.Dollar	138.08	139.05
Euro	156.25	156.00
UK Pound Sterling	180.00	179.00
UAE Dirham	37.75	37.08



WEATHER FORECAST

as on 25th February, 2019

Karachi	27/18 ^o C	PARTLY CLOUDY	
Islamabad	17/07 ^o C	PARTLY CLOUDY	
Lahore	20/08 ^o C	SMOKE	