



KE asked to produce accord with Shanghai Electric

The National Electric Power Regulatory Authority (NEPRA) on Tuesday asked K-Electric to produce its agreement with China's Shanghai Electric Power (SEP) along with its future roadmap regarding 650MW power supply from national grid and payable gas dues. Informed sources said the managements of Abraaj Group led KE and SEP of China had a meeting with NEPRA chairman and members of the power regulator for conclusion of regulatory approvals leading to transfer of the Karachi-based integrated power utility.

ECC approves another Rs30bn loan for power sector

The Economic Coordination Committee (ECC) of the Cabinet on Monday approved another Rs30 billion loan for the power sector and ordered a special audit of subsidy claims by the Utility Stores Corporation. The meeting presided over by Finance Minister Ishaq Dar did not clear waiver of withholding tax on dividend for 870-kilometre Matiari-Lahore transmission line to be built by a Chinese company under a negotiated cost and tariff for want of in-house discussions.

FBR makes headway towards implementing OECD treaty

The Federal Board of Revenue (FBR) has evolved common reporting rules for the banking sector to bring it on a par with International Reporting Standards (IRS) for the exchange of financial information about bank accounts of non-residents with the Organization for Economic Cooperation and Development (OECD) nations. The move is aimed at reducing the possibility of tax evasion. "We have notified the new rules for the common reporting system to the banking sector," a senior tax official told Dawn on Friday.

Reckitt Benckiser plans expansion

Reckitt Benckiser (RB) Pakistan will invest in expanding its production lines in 2017 and ahead, the CEO of the company said. Sharing future plans with Dawn, RB Pakistan CEO, Shahzeb Mahmood said the investment will include capacity expansion of existing brands at the Mauripur factory where the company has recently purchased new land. RB is also investing in developing new products within the existing brands, besides planning to launch new brands in Pakistan over the course of next three to five years.

FDI rose 10percent in July-Jan

Foreign direct investment (FDI) has not improved as much as the government expected, but the latest data shows inflows are originating from a number of countries unlike the investment pattern witnessed in recent years. The State Bank of Pakistan (SBP) reported on Wednesday FDI increased 10 percent to \$1.16 billion in July-January. Pakistan recently came in the limelight following the improvement in its international credit ratings. In addition, some research reports also recognized Pakistan as a fast-growing economy.

Matiari-Lahore transmission line: letter of interest issued

The government on Wednesday allowed the issuance of a formal letter of interest (LoI) to a Chinese company for setting up an 878-kilometre transmission line from Matiari to Lahore to transport more than 4,000 megawatts of electricity from Thar, Port Qasim and Hub. The decision was taken at a meeting of the board of directors of the Private Power and Infrastructure Board (PPIB) presided over by Minister of Water and Power Khawaja Muhammad Asif.

EU Parliament backs landmark Canada trade deal

The European Parliament backed a contested EU-Canada free trade deal on Wednesday, facing down protests by activists and Donald Trump-inspired calls for protectionism. MEPs hailed the deal as a rare victory for an imperiled global trade system that is under threat from US President Trump who opposes far-reaching trade deals. The accord, known as CETA, is tipped as Europe's most modern ever and a possible model for relations with Britain after its leaves the EU. MEPs meeting in Strasbourg, France, solidly approved the pact with 408 votes in favor, 254 against and 33 abstentions.

Gold rises on weaker dollar, political uncertainty

Gold rose on Thursday as the dollar weakened after a 10-day winning streak and investors took the opportunity to buy bullion as a hedge against political uncertainty in the United States and Europe. Spot gold rose 0.7 percent to \$1,241.18 an ounce and is up about 10 pc from a mid-December low. Earlier in the session gold touched \$794.90, its highest since Jan 24 and just shy of a 21-month high. The metal used in emission-controlling catalytic converters for the automotive industry has raised 17 percent this year.

Huawei, Philippine telco join for 5G deal

Chinese electronics giant Huawei is joining forces with the Philippines' largest telco in the hopes of rolling out a 5G wireless network in the Asian archipelago by 2020, the Filipino company said on Tuesday. Filipinos are among the world's most active Internet users, but the country also has one of the slowest average connection speeds.

China's steel capacity grew in 2016

China increased its steelmaking capacity last year by more than twice Britain's annual output, a report said on Monday, despite repeated pledges to cut huge excess in the sector. China makes more than half the world's steel but a slowdown in its economy and sagging global demand has left the industry with massive excess capacity. It has been accused of dumping its production on world markets, depressing prices and violating international trade agreements. Throughout 2016, authorities vowed to tackle excess production through consolidation and shutting idle or inefficient factories.

China awards Trump valuable new trademark

The government of China awarded US President Donald Trump valuable rights to his own name this week, in the form of a 10-year trademark for construction services. The registration became official on Feb 14 and was published in a trademark registration announcement on the website of China's Trademark Office.

Iran gets set for IoT launch

Intelligent transportation and gas meters you can read from your phone: the Internet of Things (IoT) is heading for Iran thanks to a deal announced Thursday. IoT apps allow users to monitor and control everything from fridges to city-wide metro systems by connecting remote sensors with computers, mobile phones and smart watches.

Up-Coming Events Pakistan

Emotional Intelligence for Leadership Excellence Workshop

Date: 21st February, 2017
Venue: Karachi

Karachi Health Products Fair 2017

Date: 24th February, 2017
Venue: Liaquat National Hospital @ Medical College, National Stadium Road, Karachi

Up-Coming Events UAE

10th International Conference on Healthcare

Date: 22nd February, 2017
Venue: Flora Grand Hotel, Near Al Rigga Metro Station, Deira, Dubai

Middle-East Asia Leadership Summit And Awards - 2017

Date: 23rd February, 2017
Venue: The Address Dubai Marina, Dubai



PAKISTAN STOCK EXCHANGE

Karachi Stock Exchange as on 17th February, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	75.47	493,000
EFU General Insurance	153.99	193,500
IGI Insurance	378.00	8,300
Premier Insurance	19.35	500
Pak Reinsurance	59.11	6,700



CURRENCY EXCHANGE RATES

as on 20th February, 2017

Currency	Current Week	Last Week
U.S.Dollar	107.20	107.40
Euro	115.25	115.50
UK Pound Sterling	134.25	135.00
UAE Dirham	29.45	29.45



WEATHER FORECAST

as on 20th February, 2017

Karachi	26/15 ^o C	Fair	
Islamabad	21/10 ^o C	Haze	
Lahore	23/11 ^o C	Fair	