



Energy investments under CPEC shifted to hydropower sector

China and Pakistan have decided to shift the focus of energy sector investments under the China-Pakistan Economic Corridor (CPEC) to hydropower development after capping capacity generation from conventional power projects at 11,110MW. The energy projects included in the active CPEC list for implementation have either been completed or are in the final stages, having a total capacity of 11,110MW. The remaining capacity addition of about 6,000MW would be made in the hydropower sector over the next phase.

Cement dispatches touch 30m

Total cement dispatches in the first eight months of 2017-2018 rose to 30.106 million tons from 26.339m tons in same period of 2016-17. The capacity utilization in July-February FY18 was 91.34 per cent of the total installed capacity of the cement sector. The cement industry has been experiencing a dream growth particularly in the domestic market for the last three years. According to data released by All Pakistan Cement Manufacturers Association (APCMA), cement exports in February 2018 grew by 18.41pc as compared to the same month last year.

RAIL sets up auto assembly plant in Lahore

Regal Automobile Industries Limited (RAIL), country's third-largest bike assembler, has set up an assembly plant in Lahore with an investment over Rs800 million to produce light commercial vehicles and vans from April 2018. The company has signed a technical collaboration agreement with China's DFSK Group to assemble vehicles under the name Prince. The Ministry of Industries (MoI) earlier in February had awarded a manufacturing license to RAIL. "We have initially planned to assemble 5,000 units per annum on a single shift basis and the production capacity will be doubled by using second shift in view of soaring demand for commercial vehicles in the wake of CPEC," Chairman RAIL Sohail Usman told Dawn on Wednesday

Pakistan top choice for Saudi investment

Saudi Deputy Trade Minister Abdulrahman Alharbi has acknowledged Pakistan as one of the top destinations for making investments. During the first meeting of Pak-Saudi Joint Working Group on Trade and Investment in Riyadh on Monday, both the parties reaffirmed their commitment to strengthen their trade and investment ties in line with the understandings developed during its meeting held in Islamabad last month. The Saudi side appreciated the attractiveness of Pakistan as a preferred destination of investment in view of its macroeconomic indicators, growth projects, strategic location and overall investment regime.

\$7.7m Japanese aid for improving livelihoods in Fata

The Japanese government has announced grant assistance worth \$7.7 million to support Foot and Mouth Disease (FMD) control in livestock of Pakistan and promote economic opportunities in Federally Administered Tribal Areas (Fata) through agricultural development.

Outlook on Pakistan banks stable: Moody's

Moody's Investors Service says that its outlook for banks in Pakistan (B3 stable) is stable over the next 12-18 months, but the economy is susceptible to political instability. The outlook is driven by an accelerating economy and stable funding, while also taking into account the banks' large holdings of low-rated government bonds, modest capital levels and high asset risks.



International News

China's latest conglomerate crackdown casts dealmaking shadow

When news broke this week that the chairman of CEFC China Energy, an acquisitive conglomerate, was being investigated for economic crimes, one particular group gulped - dealmakers involved with Chinese companies. Even as China's fast-growing conglomerates have been viewed by many global investors and regulators with suspicion for their opacity and finances, they have nonetheless been lucrative business partners for dealmakers, known for paying over the odds for flashy assets. Now, more than ever before, would-be acquirers, sellers, investors and advisors have to assess who is in and who is out in Beijing, a politically tricky question at the best of times.

Russia tells EU gas supplies via Ukraine under no threat

Russia's Energy Ministry said on Saturday that gas giant Gazprom's intention to terminate contracts with Ukraine poses no immediate threat to natural gas supplies to Europe through Ukraine. The issue of gas transit has intensified after the Russian group said on Friday it would end the contracts after a Stockholm arbitration court ordered it to pay more than \$2.5 billion to Ukrainian energy firm Naftogaz. Gazprom said on Saturday it had started moves to terminate gas supply contracts with Naftogaz, though Kiev said there had so far been no impact on supplies through its pipelines to Europe.

Saudi Arabia to update investors on debt plans

The Saudi Arabia debt management office is meeting investors this week in London to provide updates on the sovereign's debt plans, according to investor sources. "We're hoping to meet them tomorrow," said one investor. A second investor, however, has decided against meeting the team from the DMO. "It's more a marketing exercise than real new information," he said. Saudi Arabia sent a request for proposals to banks for an international bond issue in January. A deal is expected to materialize in the coming weeks, although no mandate has been announced.

German economy minister wants tougher foreign investment rules

Germany's economy minister on Saturday suggested tightening the rules on foreign investment, following concern over Chinese influence on European firms. Last month it emerged that Chinese billionaire Li Shufu had quietly bought a near 10-per cent stake worth around 7.2 billion euros (\$8.9bn) in German car giant Daimler - making him the group's largest shareholder. "We must always adapt our law on the external economy according to new developments, including the threshold at which (the government) can become involved," Economy Minister Brigitte Zypries told the weekly Der Spiegel.

AiIB approves \$1.5bn in loans to India for infrastructure projects

Beijing-based Asian Infrastructure Investment Bank (AIIB) has approved \$1.5 billion in loans to India for infrastructure-related projects in 2018, a senior official of the AIIB said on Tuesday. China plans to invest more than \$100bn through its Belt and Road scheme to build highways, rail lines, ports and other infrastructure linking Asia, Europe and Africa. The funds would be used for investment in India's energy, roads and urban development projects, and the bank will examine allotting more funds for such projects next year, D J Pandian, AIIB's chief investment officer, said.

Emirates Steel posts revenue of Dh6.6b for 2017

Emirates Steel posted revenue of Dh6.6 billion for 2017, up 22.2 per cent compared to Dh5.4 billion in 2016, the firm's CEO said in Abu Dhabi. Production capacity increased to more than 3.2 million tons by the end of 2017. Saeed Al Remaithi said the company exports 9 per cent of its total exports to the US and could be impacted by the proposed tariff on steel imports by the US. "We have left it to the government to deal with the issue." The company is also ready for privatization but any decision will be taken by the government.

Up-Coming Events Pakistan

3rd Annual Digital Payments @ Innovations summit

Date: 15th March , 2018

Venue: Marriott Hotel, Karachi

ITIF Asia Karachi 2018

Date: 15th March , 2018

Venue: Expo Center, Karachi

Up-Coming Events UAE

Strategy and Performance Excellence Conference

Date: 20th March , 2018

Venue: Dubai

Fire Safety Middle East Conference

Date: 21st March , 2018

Venue: Dubai



PAKISTAN STOCK EXCHANGE

Karachi Stock Exchange as on 02nd March, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	57.00	175,500
EFU General Insurance	145.74	400
IGI Insurance	305.00	700
Jubilee Gen Ins.	79.00	100
Pak Reinsurance	41.06	136,000



CURRENCY EXCHANGE RATES

as on 05th March, 2018

Currency	Current Week	Last Week
U.S.Dollar	112.20	112.30
Euro	138.90	138.80
UK Pound Sterling	158.55	158.60
UAE Dirham	30.60	30.55



WEATHER FORECAST

as on 05th March, 2018

Karachi	31/19 ^o C	FAIR	
Islamabad	23/10 ^o C	FAIR	
Lahore	27/13 ^o C	FAIR	