



Textile exports grow 8pc to \$8.8bn

Exports of textile and clothing products posted almost an eight per cent growth year-on-year to reach \$8.8 billion in the first eight months of 2017-18, the Pakistan Bureau of Statistics (PBS) reported on Wednesday. An official in the textile division said that one of the reasons for the revival in textile and clothing exports is the cash subsidy offered under the Prime Minister's exports enhancement package. The release of pending refunds and better energy supplies also contributed towards increasing exports, he added.

Indonesia increases rice quota for Pakistan

Indonesia has allocated a higher quota of rice imports from Pakistan under the preferential trade agreement. As per agreement, eight Pakistani rice exporters got orders for 6,250 tons each, totaling 50,000 tons after the bidding process. An official statement issued by the Ministry of Commerce said that this single transaction will be worth around \$22.5m. It is expected that after the notification of an additional 20 tariff lines, which include Pakistan's top export potential by the Indonesian authorities, exporters of these products will benefit from it.

Pakistan FDI seen surging, but some Western investors fret over Chinese influence

Pakistan expects net foreign direct investment (FDI) to jump about 60 per cent in 2017-18, the chairman of Pakistan's Board of Investment (BoI) said, but some Western investors appear to be put off by China's growing influence in the South Asian nation. Chinese companies are building roads, power stations and a deep-water port in Pakistan after Beijing offered more than \$50 billion in funding for Pakistani infrastructure as part of China's vast Belt and Road initiative. Chinese investment has helped spur Pakistan's economic growth to more than 5pc.

Sindh okays 23 development schemes

The Sindh Provincial Development Working Party (PDWP) on Wednesday approved 23 schemes and uplift projects worth Rs5.487 billion. The schemes related to work and services, health, local government, irrigation, culture, tourism, fisheries and livestock, etc were approved in a PDWP meeting for the current fiscal year presided by Chairman Planning and Development Board Muhammad Waseem.

\$260m ADB loan to revamp power transmission network

The Asian Development Bank and the Government of Pakistan on Tuesday signed a \$260 million loan agreement to improve the power transmission network in Sindh and Balochistan. The agreement is part of the second power transmission enhancement investment programme aimed to improve coverage, reliability, transparency, and quality of the power transmission service in Pakistan by expanding the 220-kilovolt transmission network in Sindh and Balochistan and upgrading the supervisory control and data acquisition (SCADA) and revenue metering systems (RMS) in the country.

CDWP okays projects worth Rs365bn

The Central Development Working Party (CDWP) on Monday cleared a total of 34 development projects involving an estimated cost of Rs365.5 billion. The meeting presided over by Planning Commission's Deputy Chairman Sartaj Aziz approved 29 projects worth Rs32.31bn while the remaining five projects of Rs333.179bn were referred to the Executive Committee of the National Economic Council (ECNEC) for formal approval.



International News

DP World intends to acquire stakes in Kazakh SEZs

DP World plans to acquire stakes in two special economic zones in Kazakhstan, the state-owned ports operator said on Saturday during a visit to the UAE by Kazakhstan's president, Nursultan Nazarbayev. DP World, owned by the Dubai government, said in a statement it is planning to take a 51 percent stake in the Khorgos special zone and 49pc stake in the Aktau zone. DP World said it signed two framework agreements with the government of Kazakhstan relating to the acquisition, governance, and management of the two zones.

China threatens US with tariffs, says 'not afraid of trade war'

China warned the United States on Friday that it was "not afraid of a trade war" as it threatened tariffs on \$3 billion worth of US goods in retaliation over President Donald Trump's moves against Chinese imports. Beijing unveiled a hit list of products that could face duties of up to 25 percent, from fresh fruit to pork and wine, though it stopped short of pulling the trigger as it indicated its readiness to negotiate an agreement.

Britain unveils new fintech plans, including cryptocurrencies

Britain announced a task force on Thursday to exploit the technology underpinning cryptoassets, such as bitcoin and other cryptocurrencies, as part of new plans to help fintech companies find more customers. British finance minister Philip Hammond said he was committed to helping fintech grow and flourish by taking a series of domestic steps and forging links overseas. "As part of that, a new task force will help the UK to manage the risks around cryptoassets, as well as harnessing the potential benefits of the underlying technology," Hammond told a fintech conference hosted by the finance ministry.

OPEC's crude balancing act amid Iran-Saudi tug of war

Oil futures finished at an eight-week high Friday, surging to almost \$70 a barrel during the week. The surge was a knee-jerk reaction of the markets to the unexpected drop in the US crude inventory by more than 2.6 million barrels and the Saudi desire to extend the output cut arrangement in 2019 too. But behind the scene, at least two other developments were impacting both the energy geopolitics and its overall mathematics. Pundits are beginning to weigh in the hardening of the US position on Iran and its possible impact on crude markets. There is a growing consensus that on May 12, President Trump will not sign the Tehran sanction waiver.

Bangladesh's DSE expects stake sale to Chinese group

The Dhaka Stock Exchange (DSE) expects to close the sale of a 25 per cent stake in the bourse to a Chinese consortium by end-April, after tackling certain issues raised by Bangladesh's securities regulator, a senior DSE executive said on Thursday. "We hope to close this by the end of April this year," K.A.M. Majedur Rahman, managing director of DSE, told Reuters. A Chinese consortium that included the Shenzhen and Shanghai Stock exchanges, and India's National Stock Exchange (NSE) submitted rival proposals in December to acquire the stake that DSE put up for sale in its quest for a strategic partner. The Chinese consortium was subsequently chosen as the partner.

Up-Coming Events Pakistan

ISO- 27001 Information Security Management System Workshop

Date: 17th April, 2018

Venue: Marriott Hotel, Karachi

SOP Standard Operating Procedure Workshop

Date: 19th April, 2018

Venue: Marriott Hotel, Karachi

Up-Coming Events UAE

2018 BICSI Middle East & Africa (MEA) Conference & Exhibition

Date: 17th April, 2018

Venue: The Ritz-Carlton, Dubai

Certificate in Strategic Management and Leadership, Dubai

Date: 22nd April, 2018

Venue: Meliá, Dubai



PAKISTAN STOCK EXCHANGE

as on 23rd March, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	52.21	367,500
EFU General Insurance	146.84	1,300
IGI Insurance	291.03	112,400
Jubilee Gen Ins.	79.00	500
Pak Reinsurance	40.40	41,500



CURRENCY EXCHANGE RATES

as on 26th March, 2018

Currency	Current Week	Last Week
U.S.Dollar	115.00	115.10
Euro	140.50	139.50
UK Pound Sterling	161.00	160.00
UAE Dirham	31.25	30.30



WEATHER FORECAST

as on 26th March, 2018

Karachi	35/23 ^o C	FAIR	
Islamabad	34/19 ^o C	FAIR	
Lahore	35/18 ^o C	FAIR	