



CPEC to benefit Gilgit-Baltistan the most: Chinese envoy

Gilgit-Baltistan is an important part of the China-Pakistan Economic Corridor (CPEC) project and residents of this region will be provided maximum benefit, Chinese Ambassador to Pakistan Yao Jing said. "The Chinese government wishes for the development of the residents through trade activities between GB and neighboring Xinjiang province," the envoy said on Friday while meeting a delegation of the Gilgit-Baltistan Chamber of Commerce and Industry (GBCCI) in Islamabad. The delegation was led by GBCCI President Nasir Hussain Raki.

Bulk clinker exports resume after 14 years

Bulk clinker exports will resume after over a decade as one of the leading south-based cement manufacturers has received export order from West African countries and Kenya. Sources in the cement sector said Attock Cement would export 150,000 tons of clinker from Pakistan International Bulk Terminal Ltd (PIBTL), where a ship carrying clinker would sail out next week. They added that another major southern player of south is also in the process of finalizing the export of clinker.

US, Pakistan discuss economic cooperation

US Acting Assistant Secretary of State for South and Central Asia Alice G. Wells and Adviser to Prime Minister on Finance Dr Miftah Ismail on Monday discussed economic cooperation and overall security situation. Miftah while welcoming Ms Wells, said that such bilateral visits enhance understanding of each other's' point of view on important issues and shared with her the current state of the economy. He informed her that the growth momentum generated during the last four years was likely to continue during the current year and beyond.

Cement sector leads rally into fourth day

Stocks extended their rally into the fourth session on Monday with the KSE-100 index recording gains of 181.13 points (0.40 per cent) to close at 45,741.43. The bullish sentiments were underpinned by healthy buying in cement sector as optimism continued to solidify given the price rise and prospects of higher sales in domestic markets. Banking shares which were in demand last week fell from grace as the State Bank of Pakistan surprised the market by maintaining policy rate at 6pc against the consensus expectations of a raise by 25bps to 6.25pc.

Ostrich farming thrives in Punjab

OSTRICH farming is becoming popular in the country, as more and more investors are entering the promising market of low-fat, "organic" red meat. Although alien to the local environment, the ostrich is fast becoming popular for farming in Punjab, where it has been declared a part of livestock and can be raised by farmers and citizens without need for a license. Two years ago, the number of ostrich farmers in the country was around 70. The number has now crossed the mark of 200 just in Punjab. At least 160 farmers rearing 6,500 birds have so far been registered during the ongoing year while 52 farmers bringing up 3,500 ostriches were registered the previous year, says Dr Atif Rai of the livestock department.



International News

Trade war kicks off as China fires back

China on Monday imposed tariffs on 128 US imports worth \$3 billion, including fruit and pork, retaliating for US duties on steel and aluminum that Beijing said "seriously infringed" Chinese interests. The move, which was decided by the customs tariff commission of the State Council, followed weeks of rhetoric that has raised fears of a trade war between the world's two biggest economies. The Trump administration had said its duties were aimed at steel and aluminum imports that it deemed a threat to US national security, but China's Commerce Ministry on Monday called that reasoning an "abuse" of World Trade Organization (WTO) guidelines.

Dow dives 600 points as investors panic on Chinese tariffs

US stocks are tumbling Monday after China officially raised import duties on US pork, apples and other products. It's a fairly small move but investors are worried it could be step toward a trade war that harms global commerce and company profits. Meat producer Tyson Foods is among the biggest losers on Wall Street. Investors are also dumping some of their recent favorites, including technology companies like Microsoft, and Amazon, the target of numerous critical tweets from President Donald Trump over the last few days.

Dubai's off-plan sales dip 37% in first quarter 2018

With many developers staying away from new launches, off-plan sales in Dubai are down 37 per cent in the first quarter of 2018 compared with a year ago. In all, 4,564 off-plan sales were registered during the period, with January having the highest (1,752 units) and March the lowest (1,226 units). In value terms the decline in off-plan sales was steeper still, at an estimated Dh5.91 billion, down 46 per cent from the numbers recorded in the first three months of 2017, according to figures released by Reidin-GCP, the consultancy.

Alibaba to acquire Ele.me app

Alibaba Group Holding Ltd said on Monday it would buy the remaining shares of Ele.me, a major platform in China's food delivery market, as it competes with Tencent Holdings Ltd services for offline consumers. Ele.me, which roughly translates as "Hungry?", is part of a fast-growing and competitive e-commerce market in China driven by consumers eager to use smartphones to make purchases from groceries to cinema tickets. For Alibaba, the latest acquisition enlarges the e-commerce firm's food delivery empire, which also includes delivery platform Koubei, as it competes with Meituan Dianping, backed by Tencent Holdings Ltd.

India pushes state banks to find own funding sources after \$32bn bailout

A massive \$32 billion bailout package for India's dominant state-run banks will not happen again and lenders will have to find their own funding by selling non-core assets and merging with each other, a senior government official said on Monday. Twenty-one banks, majority owned by New Delhi, account for more than two-thirds of the banking assets in Asia's third-biggest economy. These lenders also account for close to 90 per cent of soured loans in the banking sector. Last October, the finance ministry announced a state-bank rescue plan worth 2.11 trillion rupees (\$32.41bn) - \$14bn of which it is in the process of injecting as a first tranche - to help banks set aside enough for their bad loans and boost credit growth in an economy where banks are the main source of funding.

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 02nd April, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	58.00	17,000
EFU General Insurance	138.88	7,900
IGI Insurance	295.39	114,300
Jubilee Gen Ins.	82.50	500
Pak Reinsurance	43.95	188,500



CURRENCY EXCHANGE RATES

as on 03rd April, 2018

Currency	Current Week	Last Week
U.S.Dollar	116.30	115.10
Euro	141.50	140.30
UK Pound Sterling	161.70	160.00
UAE Dirham	31.55	30.30

WEATHER FORECAST

as on 03rd April, 2018

Karachi	32/23 ^o C	FAIR	
Islamabad	33/20 ^o C	FAIR	
Lahore	35/21 ^o C	FAIR	