



KP, Chinese firms sign 11 agreements

The Khyber Pakhtunkhwa government on Monday signed 11 memoranda of understanding (MoUs) with Chinese companies for development projects in the province under the China-Pakistan Economic Corridor (CPEC). According to a press release, MoUs were signed for five projects costing up to Rs60 billion. These projects are related to CPEC Tower, construction of a new bus terminal at Chamkani, Ring Road missing link, Health City at Regi Model Town, and Commercial and Residential Reconstruction Centre.

Rs9bn credit for Sialkot-Lahore motorway approved

The Economic Coordination Committee (ECC) of the Cabinet on Friday approved the issuance of Rs9 billion standby credits for the Sialkot-Lahore motorway, one-month salary to Pakistan Steel Mills' (PSM) employees and extension in incentives for exporters. In a meeting presided over by Finance Minister Ishaq Dar, the ECC also approved the allocation of a small gas field to Sui Northern Gas Pipelines Ltd (SNGPL) and transportation of crude from an oilfield. Informed sources said the motorway project was being developed on a build operate transfer basis at an estimated cost of Rs45.4bn.

Chinese textile industry exploring Pakistan

The rising cost of business and environmental issues in China has made Pakistan an ideal destination for relocation of Chinese textile industry, leader of a Chinese delegation and vice president of Tianjin People's Association for Friendship with Foreign Countries, Mr Chen Weiming said on Friday. He was addressing a meeting with the members of All Pakistan Textile Mills Association (APTMA). He emphasized the need for adjustments to promote industry. "It will help in balancing trade of both nations."

ECNEC approves 15 projects worth Rs261.2bn

The Executive Committee of the National Economic Council (Ecneec) on Wednesday approved 15 development projects, mostly in the power sector, at an estimated cost of Rs261.2 billion. In a meeting presided over by Finance Minister Ishaq Dar, Ecneec also approved a few projects in the transport and communication sector, including a Rs24.6bn mass transit project for Karachi. On the request of the Ministry of Communications, Ecneec approved land acquisition for 138-kilometre Faisalabad Abdul Hakeem Motorway (M-4) at a revised cost of Rs4.221bn.

Next budget to improve masses well-being, says Dar

Finance Minister Ishaq Dar said on Saturday that improving the well-being of the general public and addressing their needs would be the top most priority of the government in the forthcoming budget. He was chairing a meeting here to review budget preparations, ahead of his forthcoming visit to Washington for participation in the spring meetings of the International Monetary Fund and the World Bank. The meeting was attended by the Finance Secretary, Secretary Economic Affairs Division, and senior officials of the ministries of finance and petroleum and natural resources.



International News

Steel, stimulus drive China's economic growth

China's economy grew faster than expected in the first quarter as higher government infrastructure spending and a gravity-defying property boom helped boost industrial output by the most in over two years. Growth of 6.9 per cent was the fastest in six quarters, with forecast-beating March investment, retail sales and exports all suggesting the economy may carry solid momentum into spring. But most analysts say the first quarter may be as good as it gets for China, and worry Beijing is still relying too heavily on stimulus and "old economy" growth drivers, primarily the steel industry and a property market that is overheating.

India's aviation market

India has become the third largest aviation market in terms of domestic passenger traffic, beating Japan, an industry report has said. India's domestic air passenger traffic stood at 100m in 2016 and was behind only the US (719m) and China (436m), Sydney based aviation think-tank Centre for Asia Pacific Aviation (CAPA) said in its latest report. India acquired the third spot globally by unseating Japan, which flew 97m domestic passengers in 2016, the Statesman has reported quoting PTI. Domestic air traffic has shown a consistent growth of 20-25pc throughout 2015 and 2016, peaking in January this year at 25.13pc.

Trump nominates vocal critic to head ExIm Bank

The White House announced on Friday that it will nominate an outspoken critic of the Export-Import Bank to head the agency, following a week in which President Trump appeared to reverse his position on the controversial bank. Former Rep. Scott Garrett, R-N.J., who voted twice against reauthorizing the bank while in Congress, will be nominated as president of the bank. Separately, former Rep. Spencer Bachus III, R-Ala., is slated to be nominated to join the bank's board.

Investors more comfortable with risk in emerging markets

Geopolitical risks may be on the rise in emerging markets, but investors from Goldman Sachs to BlackRock aren't much bothered by them. Developed nations, on the other hand, are giving them the jitters. Take France: far-right presidential candidate Marine Le Pen and the Communist-backed Jean-Luc Melenchon are both polling in the top four less than two weeks before the first-round vote; the ripple effect of the UK's vote to leave the EU is threatening to undermine financial stability in Europe; and Donald Trump's recent fixation on Syrian military strikes could spring a war.

Mercosur to sign trade deal with EU this year

South American trade bloc Mercosur plans to sign a trade agreement with the European Union this year, the president of Argentina, which holds the rotating presidency of Mercosur, said in an interview published on Saturday. The comments by Argentine President Mauricio Macri appeared to confirm remarks by Brazil's foreign minister, who told Reuters last month that the members of Mercosur - Argentina, Brazil, Uruguay and Paraguay would sign a framework political deal with the EU this year. We firmly intend to sign an agreement in the second half of this year, Macri said in an interview with Swiss newspaper Neue Zuercher Zeitung. He did not elaborate on the nature of the agreement.

Up-Coming Events Pakistan

International Conference on Information Communication Technology

Date: 07th May, 2017

Venue: Marriott Hotel, Karachi

Power of Social Media: The Inside Story - Workshop

Date: 13th May, 2017

Venue: Mehran Hotel, Karachi

Up-Coming Events UAE

Buildexpo Africa 2017

Date: 20th April, 2017

Venue: EXPOGROUP, 1910, 19th Floor, Monarch Office Tower, Dubai

2nd International Conference and Business Expo on Wireless & Telecommunication

Date: 21st April, 2017

Venue: Dubai



PAKISTAN STOCK EXCHANGE

as on 18th April, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	70.00	734,500
EFU General Insurance	152.04	25,000
IGI Insurance	364.83	16,600
Jubilee Gen Ins.	93.50	2,000
Pak Reinsurance	47.58	68,500



CURRENCY EXCHANGE RATES

as on 18th April, 2017

Currency	Current Week	Last Week
U.S.Dollar	106.20	106.60
Euro	113.80	113.45
UK Pound Sterling	133.70	132.00
UAE Dirham	29.05	29.10



WEATHER FORECAST

as on 18th April, 2017

Karachi	31/26 ^o C	Suuny	
Islamabad	38/25 ^o C	Sunny	
Lahore	44/27 ^o C	Sunny	