



**Efforts under way to boost Pak-Iran trade volume to \$5bn**

The Consul General of Iran in Quetta, Agha Mohammad Rafai, said on Thursday that efforts were under way to enhance trade volume between Iran and Pakistan up to \$5 billion annually. Speaking to businessmen and traders at the office of the Pak-Iran Joint Chambers of Commerce here on Thursday, he said that for the transaction of money, work was in progress for setting up a joint banking system to boost trade activities between the two brotherly countries. PIJCC President Haji Wali Muhammad, President of Quetta Small Traders and Chambers of Commerce and Industry Malik Nadeem Ahmed Kasi, businessmen Nasim-ur-Rehman Mullahkhel, Haji Jumma Khan, Rafu Gul and a large number of other traders were present on the occasion.

**Exim Bank to be operational by December**

The proposed Export-Import Bank (Exim Bank) will be operational by December and Rs7 billion has already been released in this regard, the Senate Standing Committee on Commerce was informed on Wednesday. "We have sent names of three persons for appointment as members of Exim Bank to the finance minister," a senior official of Ministry of Commerce informed the committee.

**KP seeks \$6.9bn for hydropower projects**

The Khyber Pakhtunkhwa Power and Energy Department has completed feasibility studies of five mega hydropower projects with a combined capacity of 1,123 megawatt to help supplement the federal government's efforts in curtailing energy shortfall. Officials in the provincial energy department said that seven hydropower projects (HPP) with a total capacity of 1,978MW have been presented in the Road Show held on April 17-19 in China for inclusion in the China Pakistan Economic Corridor (CPEC). On the occasion, Memorandum of Understanding (MoUs) was signed with different Chinese companies to fully utilize KP's energy potential, he added.

**Pakistan refuses ADB loan for railway as China becomes sole financier**

Pakistan has refused part financing from the Asian Development Bank (ADB) for the \$8 billion Karachi-Peshawar Railway Line (ML-1) after China said it wanted to fund the project single-handedly. "China strongly argued that two-sourced financing would create problems and the project would suffer," Minister for Planning and Development Ahsan Iqbal told a news conference on Thursday.

**Finance Minister asks overseas Pakistanis to invest in infrastructure fund**

Finance Minister Ishaq Dar has invited the Pakistani diaspora to invest in a development fund that the government is setting up to channel investment in major infrastructure development projects in the country. Briefing the Pakistani media on his five-day visit to Washington, the minister said that international financial institutions had also acknowledged "the impressive headway" the nation had made under the current government. Mr Dar was in Washington to attend spring meetings of the World Bank group but also held bilateral talks with US officials. The minister said that the proposed Pakistan Development Fund will be set up in partnership with the Asian Development Bank and under this scheme the government will offer \$1.3 billion of shares to overseas Pakistanis.



International News

**First direct London-China train completes 12,000km run**

Laden with whisky and baby milk, the first freight train linking China directly to the UK arrived in the eastern Chinese city of Yiwu on Saturday after a 12,000-kilometre (7,500-mile) trip, becoming the world's second-longest rail route. The journey is the latest effort in China's drive to strengthen trade links with western Europe along a modern-day "Silk Road" route. "The train arrived at around 9:30am (0130 GMT) to Yiwu on Saturday,"

**Sony eyes profit at 20-year high**

Sony said Friday it is on track to report its highest annual operating profit in 20 years owing to strong sales in its smartphone component business and PlayStation console division. The once all-conquering company, which has been emerging from a painful restructuring, said it expects its operating profit to hit 500 billion yen (\$4.5bn) in the year to March 2018. That would be its best figures since a 525.7bn operating profit in 1998. Net profit in the current year would more than triple to 255bn yen, Sony said.

**LafargeHolcim CEO resigns after Syria deals**

French-Swiss cement maker LafargeHolcim said on Monday its chief executive Eric Olsen is stepping down following an internal investigation into the company's activities in Syria. His resignation will be effective on July 15, LafargeHolcim said in a statement, adding that its board had agreed to his departure even though an internal probe had determined he was not responsible for any wrongdoings. Olsen's departure follows an inquiry into the indirect financing by Lafarge of armed groups in civil war-ravaged Syria to keep one of its cement plants operational.

**Seventeen years after 5K, Nasdaq tops 6,000**

The Nasdaq crossed the 6,000 threshold for the first time on Tuesday, while the Dow registered triple-digit gains as strong earnings underscored the health of Corporate America. The tech-heavy Nasdaq rose as much as 0.70 percent to hit a record level of 6,026.02, powered by gains in index heavyweights Apple and Microsoft. The index had breached the 5,000 mark on March 7, 2000 and closed above that level two days later during the height of the tech boom. Tuesday's gains build on a day-earlier rally, which was driven by the victory of centrist candidate Emmanuel Macron in the first round of the French presidential election. Polls show Macron is likely to beat his far-right rival Marine Le Pen in a deciding vote on May 7.

**French stocks soar to near-decade highs as centrist tops poll**

European markets have jumped higher, with France's main index hitting its highest level since early 2008, amid relief over the results of the first round of the French presidential election. Though Marie Le Pen of the far-right National Front came second with 21.5 percent of the vote and will contest the runoff on May 7, the favorite to be the country's next president is the centrist Emmanuel Macron, who came top with around 24pc. Following Britain's vote to leave the European Union and Donald Trump's surprise victory in the US presidential election, the hope in the markets is that the rise of populism around the world and the associated potential unpredictability in policymaking may have peaked.

## 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: 10th May, 2017

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

### 2nd International Conference and Business Expo on Wireless & Telecommunication

Date: 12th May, 2017

Venue: Dubai



## PAKISTAN STOCK EXCHANGE

as on 28<sup>th</sup> April, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	75.12	218,000
EFU General Insurance	169.82	69,800
IGI Insurance	367.50	6,800
Jubilee Gen Ins.	101.95	500
Pak Reinsurance	49.00	331,000



## CURRENCY EXCHANGE RATES

as on 02<sup>nd</sup> May, 2017

Currency	Current Week	Last Week
U.S.Dollar	106.10	106.20
Euro	116.00	114.30
UK Pound Sterling	137.00	136.25
UAE Dirham	29.00	29.20



## WEATHER FORECAST

as on 02<sup>nd</sup> May, 2017

Karachi	34/26 <sup>o</sup> C	Suuny	
Islamabad	30/22 <sup>o</sup> C	Fair	
Lahore	38/26 <sup>o</sup> C	Sunny	