



**Government to rise up to \$1bn through Eurobond**

The government is planning to raise \$500 million to \$1 billion by floating Eurobond in the international debt market, sources in the financial sector said on Saturday. The government has consulted international banks to assess the likely market response. However, preparations for launching the Eurobond are at an initial stage, the sources said. Recently, Iraq launched its first independent bond worth \$1bn, which was oversubscribed by seven times, reflecting demand for bonds in the debt market.

**Pakistan, China to set up training institute at Gwadar**

The Ministry of Ports and Shipping will establish a Pak-China Technical and Vocational Technical Institute (TVTI) at Gwadar under China-Pakistan Economic Corridor (CPEC) project to produce skilled manpower for the deep sea port. "The institute will help fulfill technical and skilled manpower requirements of the port after expansion, industries including Gwadar Port Free Zone, Export Processing Zone and other industrial and port related fields," official sources in the ministry told APP.

**Japan is long-term trade partner: Finance Minister**

Finance Minister Ishaq Dar said on Friday that Japan and Pakistan are long-term partners in their quest for economic development. Mr Dar was talking to Japanese Ambassador Takashi Kurai who called on him to discuss relations and overall business cooperation between the two countries. Mr Kurai said that his country was always ready to contribute to socio-economic uplift in Pakistan. He informed the finance minister about the new investments being made by Japanese companies here. He referred to the joint venture for powdered milk production facility and fresh investment for expansion in automotive sector as examples of continued interest from Japanese investors in the country.

**Major reforms to facilitate businesses: Prime Minister**

Prime Minister Shahid Khaqan Abbasi said on Wednesday the government has initiated major policy reforms to facilitate the business community. The prime minister said this while talking to a delegation of the Pakistan Business Council (PBC), led by Vice Chairman Towfiq Chinoy, at the PM Office.

**Foreign investment jumps by 162percent**

Foreign direct investment (FDI) jumped 163 percent to \$222.6 million in July on a year-on-year basis, the State Bank of Pakistan (SBP) reported on Wednesday. FDI continued showing the upward trend that began in the second half of the preceding fiscal year. It grew 4.6pc in 2016-17. Pakistan received \$2.4 billion in 2016-17, highest since the present government came into power four years ago. FDI was \$1.45bn in 2012-13. Growth in FDI is encouraging, although the main contributor to net inflows has been China, which is investing heavily under the China-Pakistan Economic Corridor (CPEC).

**China plans petrochemical complex near Karachi**

A Chinese proposal to set up a refinery along with a downstream petrochemical complex near Karachi is advancing steadily as requests for 500-1,000 acres has been submitted to the provincial governments of Sindh and Balochistan. The estimated cost of the project is about \$4 billion.



International News

**China to curb overseas OBOR investment**

China will strengthen rules to defuse risks for domestic companies investing abroad and curb "irrational" overseas investment in its 'One Belt, One Road' (OBOR) initiative, the state planner said on Friday. The National Development and Reform Commission (NDRC) said in an online statement lauding the Belt and Road initiative that it would provide better guidance on risks to companies investing overseas in order to prevent "vicious" competition and corruption. The initiative is aimed at building a modern-day Silk Road, connecting China by land and sea to Southeast, South and Central Asia, and beyond to the Middle East, Europe and Africa.

**BRICS plans \$1.5bn lending for South Africa**

The New Development Bank (NDB), set up by the BRICS group of emerging economies, plans to lend \$1.5 billion to South Africa for infrastructure projects over the next eighteen months. The BRICS - Brazil, Russia, India, China and South Africa - agreed to create the infrastructure-focused lender in July 2014 as an alternative to the World Bank, launching it a year later. The bank, headquartered in Shanghai, officially opened its African regional center in Johannesburg on Thursday which will identify projects that it can fund.

**Syria's opens first international trade fair since 2011**

The Syrian government on Thursday opened the country's first international trade fair since war broke out in 2011, an event hailed by officials as a "victory" and a sign of renewed confidence in the war-torn nation after years of war. The fair is being held in an area few kilometers (miles) away from the rebel-held eastern suburbs of Damascus. The proximity alone underlines Syrian President Bashar Assad's increasingly confident position following significant military gains on the ground in the past year. According to state-run media, participants from 43 countries are taking part in the fair, which is expected to last for 10 days and promises to attract investors mainly from allies like Russia, China and Iran.

**Qatar plans new foreign investments despite sanctions**

Qatar's sovereign wealth fund, with around \$300 billion to its name, is shrugging off the country's diplomatic crisis with its neighbors and planning to expand its holdings. Its chief executive was quoted on Wednesday as saying there were no plans to liquidate foreign assets, as some investors had speculated, and that the fund would soon announce big new international investments.

**Indian rules for power grid, telecoms aim at China**

India is tightening the rules for businesses entering its power transmission sector and making stringent checks on both power and telecoms equipment for malware moves that government and industry officials say aim to check China's advance into sensitive sectors. Chinese firms such as Harbin Electric, Dongfang Electronics, Shanghai Electric and Sifang Automation either supply equipment or manage power distribution networks in 18 cities in India. Local firms have long lobbied against Chinese involvement in the power sector, raising security concerns and saying they get no reciprocal access to Chinese markets.

**Gulf project awards slumped in first half**

Contracts awarded to build economic projects in the Gulf's rich Arab oil exporting states slumped in the first half of this year but are expected to pick up in the second half, a data service tracking the industry said on Saturday. Awards in the six-nation Gulf Cooperation Council dropped to \$56.1 billion in the January-June period from \$69.3bn a year earlier, according to MEED Projects.

## Up-Coming Events Pakistan

### Europe Pakistan Business Summit 2017

Date: 12th September, 2017

Venue: Lahore

### 2nd Lahore International Conference on Culture 2017

Date: 27th September, 2017

Venue: Faletti's Hotel, Lahore,

## Up-Coming Events UAE

### Corporate Governance, Financial Risk Management and Investor Relations

Date: 04th September, 2017

Venue: Burj Khalifa, Dubai

### International Conference on Business Management (ICBM-2017)

Date: 09th September, 2017

Venue: Building 4, Level 1, Bay Square, Business Bay, Dubai



## PAKISTAN STOCK EXCHANGE

as on 18<sup>th</sup> August, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	66.89	302,500
EFU General Insurance	153.01	17,000
IGI Insurance	323.14	6,100
Jubilee Gen Ins.	91.00	500
Pak Reinsurance	45.08	121,000



## CURRENCY EXCHANGE RATES

as on 21<sup>st</sup> August, 2017

Currency	Current Week	Last Week
U.S.Dollar	106.70	106.90
Euro	125.25	125.60
UK Pound Sterling	137.00	139.50
UAE Dirham	29.15	29.30



## WEATHER FORECAST

as on 21<sup>st</sup> August, 2017

Karachi	33/28 <sup>o</sup> C	Haze	
Islamabad	34/24 <sup>o</sup> C	Partly Cloudy	
Lahore	35/27 <sup>o</sup> C	Partly Cloudy	