



World Bank rates Pakistan among top private investment countries

Pakistan has been grouped in top five highest private participation investment (PPI) countries owing to a few multi-billion-dollar power projects, with two hydropower plants worth \$3.6 billion during the first half of 2017. A half year update on private participation in infrastructure (PPI) published by the World Bank on Friday says that Indonesia was the destination for the highest amount of PPI investment, while Pakistan and Jordan were new entrants to the top five countries, joining Indonesia, Brazil and China. Indonesia, Pakistan and Jordan are amongst the top five highest PPI investment countries. South Asia's 17 percent share of first half of 2017 global PPI investment may mark the reversal of a regional trend of declining shares of global investment, which reached a low of 4 percent in 2015.

31 projects worth Rs360bn approved

The Central Development Working Party (CDWP) on Thursday approved 31 development projects worth Rs360 billion, including 12 mega projects costing Rs342bn, which have been referred to the Executive Committee of National Economic Council (ECNEC) for its final approval.

Banks' growing romance with car industry

What we see these days is a continuing romance between banks and car companies. One fuels car sales while the other enables banks to earn significant interest income. Car financing in particular and consumer loans in general saw signs of resurging after a gap of several years for the first time in 2013-14 on the back of economic growth. In July-September this year, banks' auto loans almost doubled to Rs11.1 billion from Rs5.7bn in July-September last year.

World Bank to give \$425m for power sector

The government has decided to modernize the national power transmission to provide an immediate relief to the overall national transmission and dispatch system, which is under stress due to inadequate transformation capacity, and to facilitate evacuation of electricity from new generation facilities and from the regional power trading, it was learnt on Saturday. The modernization will begin with the first phase of the project, for which the government is seeking financing from the World Bank.

Gwadar to become world's most modern city

Balochistan Chief Secretary Aurangzeb Haq has said Gwadar will emerge as the world's most modern city after the implementation of its master plan. After presiding over a meeting on Tuesday, he said efforts are under way to implement the Gwadar smart port city plan. The meeting reviewed the pace of work in ongoing development projects.

Better infrastructure to boost trade with Kabul

Trade opportunities between Pakistan and Afghanistan would further increase with the improvement in infrastructure carried out by Pakistan at Chaman and Torkham borders to enhance transit trade facility, the Deputy Chairman of Planning Commission, Sartaj Aziz, told British Prime Minister's Special Representative for Afghanistan and Pakistan, Owen Jenkins, in Islamabad on Monday. Afghanistan is an important importer of medicine, food, construction material and manufacturing equipment from the UK via the transit trade facility.



International News

New GE chief vows to boost profit

General Electric's newly-installed chief executive has vowed to do whatever it takes to turn around the industrial giant after weak quarterly results initially sent shares plunging. "It's clear we need to make some major changes," John Flannery said. "Our results are unacceptable to say the least." Flannery, who replaced Jeff Immelt over the summer, faced tough questions from analysts after GE reported lower third-quarter earnings and cut its full-year forecast due to continued weakness in the power and oil and gas businesses.

A new game on the energy chessboard

President Donald Trump refusing to re-certify Iran's compliance with the nuclear deal, new variables have begun impacting the global energy equation. The original sanctions imposed on Iran had a devastating impact on the country. Yet, after 20 months of "arduous" negotiations, once the Joint Comprehensive Plan of Action (JCPOA) between the P5+1+EU and Iran was signed, things changed rapidly. Iranian crude shipments to Europe surged to about half a million barrel per day after the 2015 agreement. Five countries that were standing with the US during the negotiations - Germany, France, UK, Russia, and China - all are now saying that the agreement continues to prevent Iran from building a weapon and should remain in place.

China still on track to hit growth target despite winter smog war

China's economy is on track to meet its official growth target for 2017, the head of the state planning agency said on Saturday, despite a punishing war on pollution which is expected to slash industrial output over the winter months. China has forced 28 cities in smog-prone northern regions to reduce emissions of airborne particles known as PM2.5 by at least 15 per cent from October to March 2017, with some cities expected to cut steel production by as much as 50pc.

Oil market improving, says Saudi oil minister

The global oil market is improving and stabilizing, Saudi Oil Minister Khalid al-Falih said in Baghdad on Saturday. In a speech at the opening of the Baghdad International Exhibition, Falih praised the cooperation between Iraq and Saudi Arabia, which he said had helped to boost global oil prices. Speaking later to reporters, he said Saudi Arabia and Iraq were in agreement on the need to "fully comply" with cutbacks in crude output agreed by OPEC, Russia and several other producers to push up prices. "The market has improved a lot but has still some way to go," he said, adding that the compliance of the 24 nations taking part in the cutbacks deal "exceeds 100 percent".

Iraq slams deal between Rosneft and Kurds

The Iraqi oil ministry reacted angrily on Thursday after Russian energy giant Rosneft signed a production sharing deal with the authorities in the autonomous Kurdish region without its approval. The agreement came hot on the heels of Baghdad's recapture from Kurdish forces of five oil fields in disputed territory outside the autonomous region in retaliation for an independence vote last month. "This department and the Iraqi federal government are the only two bodies with whom agreements should be reached for the development and investments in the energy sector," the ministry said in a statement, without mentioning Rosneft by name.

China tries to reassure foreign companies, promises openness

A spokesman for China's ruling Communist Party on Tuesday promised Beijing will open its markets further and tried to reassure foreign companies amid mounting US and European trade complaints. Speaking at the start of a key political meeting, Tu Zhen said the party will "expand our opening" and repeated official promises to protect the "legitimate rights and interests" of foreign investors.

Up-Coming Events Pakistan

2nd National Research Conference on Management & Business 2017

Date: 24th November, 2017

Venue: SZABIST, Karachi

2nd National Research Conference on Management & Business 2017

Date: 24th November, 2017

Venue: Karachi

Up-Coming Events UAE

Digital Wallet Summit Dubai

Date: 15th November, 2017

Venue: Dubai

11th CFO Strategies Forum MENA

Date: 15th November, 2017

Venue: JW Marriott Marquis Hotel, Dubai



PAKISTAN STOCK EXCHANGE

Karachi Stock Exchange as on 20th October, 2017

Company Name	Closing Value	Volume
Adamjee Insurance	60.67	83,000
EFU General Insurance	146.97	100
IGI Insurance	293.76	15,100
Jubilee Gen Ins.	80.13	1,000
Pak Reinsurance	44.68	325,500



CURRENCY EXCHANGE RATES

as on 23rd October, 2017

Currency	Current Week	Last Week
U.S.Dollar	107.30	107.20
Euro	127.80	127.50
UK Pound Sterling	142.25	142.75
UAE Dirham	29.45	29.35



WEATHER FORECAST

as on 23rd October, 2017

Karachi	31/25 ^o C	Sunny	
Islamabad	29/16 ^o C	Fair	
Lahore	30/19 ^o C	Fair	