



Rising with the wind

Wind power in Pakistan has reached about 1,200 megawatts (MW) of cumulative installed capacity. Local entrepreneurs must be credited for defying all the odds and achieving this milestone. It's now incumbent on the government to finally roll its sleeves up and accelerate the momentum. Although fairly small compared to global leaders in the sector, Pakistan's wind power market has several distinct features.

Separate directorate established for real estate

The government has established the Directorate General Immoveable Properties (DGIP) to deal with matters related to real estate and immoveable properties. A notification towards this effect was issued here on Friday which also included the details on scope, operational mechanics and procedural parameters of the newly established authority. The plan to establish the authority was announced in Finance Act 2018. Director General for Broadening of Tax Base, Muhammad Tanveer has been given the additional charge to head the DGIP whereas three of his colleagues were also given additional charge to look after the new office.

New entrants object to Pak Suzuki's demand

Chinese, Korean and French car makers have strongly opposed the move by Pak Suzuki Motor Company Ltd (PSMCL) seeking same benefits/incentives that are marked for new players under the Auto Policy 2016-21. According to the new policy, existing players receive benefits for three years from the start of production of new models while new entrants are entitled to avail the same incentives for five years. The demand by Pak Suzuki created quite a debate at the Auto Industry Development Committee (AIDC) meeting held in Islamabad on Wednesday when all existing and new automakers received a copy of the two-page PSMCL letter which had been sent to the Prime Minister Imran Khan a day earlier.

GE installs turnkey grid at DG Cement

General Electric (GE) has installed a turnkey grid solution at DG Khan Cement Company's new plant, located in Hub, Lasbela, said a press release on Thursday. The advanced grid solution includes 132/6.3 kV gas insulated switchgear, 40MVA power transformers and other related auxiliary equipment.

Banks issued guidelines to tighten cyber security

In the aftermath of a local bank reporting a loss of Rs2.6 million last month, the State Bank of Pakistan (SBP) on Wednesday issued a number of measures against cyber-crime to safeguard banks/microfinance banks (MFBs) and their customers from potential frauds. Banks and MFBs will immediately carry out extensive vulnerability assessment and penetration testing to identify potential weaknesses in their Alternate Delivery Channels (ADCs) and payment systems including, but not limited to, card systems, RTGS, SWIFT, internet/mobile banking and agent-based/branchless banking etc, said the SBP.

Sindh to establish Grid Company for clean energy

The Sindh government is planning to establish a dedicated grid company under public-private partnership to evacuate clean electricity being produced at Thatta-Jhimpir wind corridor, said Energy Minister Imtiaz Shaikh while speaking at the 17th World Wind Energy Conference here on Wednesday.



International News

G20 summit backs WTO reform ahead of Trump, Xi trade talks

The leaders of the world's largest economic powers on Saturday backed an overhaul of the global body that regulates international trade disputes, ahead of high-stakes talks between US President Donald Trump and Chinese President Xi Jinping aimed at defusing a trade war. The Group of 20 industrialized nations called for reforms to the crisis-stricken World Trade Organization amid growing global trade tensions, in a final statement from a two-day gathering in Argentina. The communique, which was finalised after delegates worked through the night on Friday, recognized trade as an important engine of global growth but made only a passing reference to "the current trade issues," without providing any details.

China allows UBS to control local securities business

UBS has been authorized by China's securities regulator to take a controlling stake in a local business, making the Swiss giant the first foreign bank allowed to do so under new rules. Beijing in April relaxed the rules in the financial industry in a move to open up the economy. "The China Securities Regulatory Commission (CSRC) recently approved UBS AG to increase the shareholding ratio of UBS Securities Co. Ltd. to 51 per cent," the regulator said in a statement late on Friday. "This is the first foreign-controlled securities company approved by the China Securities Regulatory Commission after the implementation of the Measures for the Administration of Foreign-invested Securities Companies."

Trump claims win as US, Mexico, Canada sign new trade deal

The leaders of the United States, Mexico and Canada on Friday signed a huge regional trade deal to replace the old NAFTA, denounced by President Donald Trump as a killer of US jobs. "This is a model agreement that changes the trade landscape forever," Trump said at the signing ceremony in Buenos Aires, on the sidelines of a G20 leaders' summit. Trump said negotiating the deal known in Washington as the US-Mexico-Canada Agreement, or USMCA, had seen the leaders take "a lot of barbs and a little abuse."

Microsoft surpasses Apple as most valuable public company

Microsoft's big bet on cloud computing is paying off as the company has surpassed Apple as the world's most valuable publicly traded company. The software maker's prospects looked bleak just a few years ago, as licenses for the company's Windows system fell with a sharp drop in sales of personal computers. But under CEO Satya Nadella, Microsoft has found stability by focusing on software and services over the internet, or the cloud, with long-term business contracts. That 1990s personal-computing powerhouse is now having a renaissance moment, as it eclipses Facebook, Google, Amazon and the other tech darlings of the late decade.

Mashreq's digital bank Neo sees strong growth in customers

Mashreq Neo, the UAE's first full-service digital bank, has seen a significant jump in customer acquisitions, according to a senior executive at the bank. "In the past six months we've grown rapidly. We now acquire almost four times the number of customers than what we did during the initial months of launch," said Sridhar Iyer, Head of Mashreq Neo, in an exclusive interview with Gulf News. "We have also seen an exponential rise in customers transacting on the platform." Mashreq Neo launched in October, 2017.

Putin says Russia, Saudi Arabia to extend OPEC+ oil pact

Russia and Saudi Arabia agreed to extend into 2019 their agreement to manage the oil market known as OPEC + although Moscow and Riyadh have yet to agree on any fresh output cuts. Russian President Vladimir Putin announced the extension after a meeting on Saturday, on the sidelines of the Group of 20, with Saudi Arabian Crown Prince Mohammad Bin Salman. The comments open the door for a deal at the OPEC meeting next week in Vienna. OPEC delegates said the leaders have given their political blessing for an agreement, but plenty of work is left, including on the size of any potential output cut.

Up-Coming Events Pakistan

International Property Expo (IPE)

Date: 04th January, 2018

Venue: Expo Centre, Karachi

Pakistan Business Investment & Franchise Forum (PakBIFF) 2019

Date: 15th January, 2018

Venue: Marriott Hotel, Karachi

Up-Coming Events UAE

International Conference on Social Sciences, Business Management, Economics & Engineering Technology

Date: 25th January, 2018

Venue: Best Western Premier, Deira Hotel, Dubai

Arab Health 2019 Dubai

Date: 25th January, 2018

Venue: Jumeriah Lake Towers, Dubai



PAKISTAN STOCK EXCHANGE

as on 30th November, 2018

Company Name	Closing Value	Volume
Adamjee Insurance	46.00	178,000
EFU General Insurance	107.99	1,000
IGI Insurance	79.94	100
Jubilee Gen Ins.	62.01	100
Pak Reinsurance	25.90	5,500



CURRENCY EXCHANGE RATES

as on 03rd December, 2018

Currency	Current Week	Last Week
U.S.Dollar	140.00	135.06
Euro	157.00	155.25
UK Pound Sterling	178.00	175.05
UAE Dirham	38.05	37.00



WEATHER FORECAST

as on 03rd December, 2018

Karachi	30/17 ^o C	FAIR	
Islamabad	21/09 ^o C	PARTLY CLOUDY	
Lahore	23/11 ^o C	SMOKE	