



Six-month foreign direct investment jumps 68.3%

The inflows of foreign direct investment (FDI) jumped 68.3 per cent to \$1.34 billion during the first half of the current fiscal year compared to \$796.8 million in the same period last year. The major chunk of these investments was concentrated in the telecommunication, power and electrical machinery sectors with China and Norway emerging as the top investors. The SBP figures showed surprise addition of Malta which invested \$111.1m during the July-December period of 2019-20. The jump in the cumulative FDI numbers came following a one-off payment made by the telecommunication companies Telenor, Warid and Zong for licence renewal.

Government striving to boost industrial capacity: Asad

The government is focused on boosting Pakistan's industrial capacity through joint ventures in priority areas, relocation of labor-intensive export-led industry, SMEs collaboration and enhancement of vocational training capacity, Federal Minister for Planning, Development and Special Initiatives Asad Umar said on Thursday. The minister was talking to a delegation of (RCCI) led by its president Saboor Malik which called on him in his office.

ICI's joint venture begins operations

ICI Pakistan Ltd announced on Tuesday that NutriCo Morinaga, its joint venture with Unibrands and Morinaga Milk Industry, has commenced commercial operations of growing up formula products at its manufacturing facility on Jan 10. A press release stated that the manufacturing facility was set up at a cost of Rs5.5 billion and the first asset investment by a global Japanese dairy and Food Company in Pakistan.

Engineering Board to spearhead electric vehicle policy

The Ministry of Industries on Thursday decided to authorize the Engineering Development Board (EDB) as the key department to formulate the electric vehicle (EV) policy and directed it to submit draft proposals in this regard by the next month. Industries and Production Adviser Abdul Razak Dawood chaired the 30th meeting of Auto Industry Development Committee (AIDC) and discussed local manufacturing of EVs. Serious apprehensions were expressed by the auto sector that several government functionaries including the Ministry of Science and Technology and the environment agencies were also involved in EV policymaking.

Hyundai-Nishat begins truck production

Hyundai-Nishat Motor Company on Wednesday started commercial production of light trucks at its assembly plant in Faisalabad. This news comes at a time when automobile sales in the country are rapidly plummeting amid stabilization policies being pursued by the government under the \$6 billion International Monetary Fund programme. The company, which plans to launch three locally assembled Hyundai passenger cars -- each every six months from June, expects to run one shift over the next few months in view of the depressed domestic auto sales, rolling out only 20-25 units of its light trucks a day.

Avanza partners with UnionPay

Avanza Premier Payment Services (APPS) has partnered with the UnionPay International (UPI) to act as the Chinese giant's third party service provider, said a joint press release issued on Tuesday. APPS' new gateway, PayFast, will power m-commerce transactions while offering discounts and cash-backs. They already have some financial institutions as clients, including Askari Bank, Summit Bank, Faysal Bank, Habib Metro, NRSP Bank and UBank.

Banks lobby Aramco for incentive fee after slim IPO pickings

Global banks who worked on Saudi Aramco's record initial public offering (IPO) are pushing for an additional "incentive fee", three sources familiar with the matter said, as they try to boost relatively low earnings from the deal. Aramco said on Sunday it had exercised a "greenshoe option" to sell an additional 450 million shares, raising the size of its IPO to \$29.4 billion - comfortably the world's biggest listing to date. But the energy giant's earlier decision not to market the deal internationally means most banks involved in selling Aramco's shares will earn less than \$5m each, according to two of the sources, a low amount for such a large deal. Now banks are in discussions with Aramco for the payment of the "incentive fee" under a clause in the contract that gives the Saudi government the discretion to pay banks an extra sum if the listing went well.

China's Ant aims for \$200bn price tag in private share sales

Ant Financial shares are being offered privately at levels which value the Chinese financial giant at \$200 billion, two people with knowledge of the discussions said, lifting it up the ranks of the most valuable unlisted companies. Alibaba affiliate Ant, which had an implied valuation of \$150 billion during a 2018 fundraising, is preparing to step up plans for eventually going public in Hong Kong and mainland China, three other sources told Reuters. Speculation has grown that Ant, the world's largest so-called "unicorn" a newly-formed unlisted tech firm valued at \$1 billion or more is working toward an IPO this year.

Sinopec to review \$16bn US gas deal with Cheniere

China's Sinopec, expected to be the next major Chinese buyer of US liquefied natural gas (LNG), is planning to review terms of a potential \$16 billion supply deal with Cheniere Energy Inc after a sharp drop in LNG prices, industry officials said. That could delay sign-off on a deal that would help Beijing meet ambitious targets it set for US energy purchases in a Phase 1 trade agreement it signed with the United States on Wednesday. Sinopec, officially named China Petroleum and Chemical Corp, and Houston-based Cheniere had been expected to sign the 20-year deal once a trade truce was reached between Beijing and Washington. However, the LNG market has shifted since news of Sinopec and Cheniere's negotiations became public early last year.

SoftBank offering to invest \$40bn in new Indonesian capital

SoftBank has offered to invest up to \$40 billion in the new capital city Indonesia plans to build on Borneo island, a minister said on Friday, though the Japanese tech conglomerate said no figure had been suggested yet. Indonesian President Joko Widodo announced in August plans to move the administrative capital to East Kalimantan province, on Borneo, to relieve Jakarta from "a heavy burden" due to overcrowding and pollution. Indonesia has previously put the cost of moving the capital at \$33bn, but Luhut Pandjaitan, Indonesia's coordinating minister for maritime affairs and investment, said Softbank Group Corp had offered up to \$40bn.

US, China sign 'momentous' trade deal

After nearly two years of conflict between the world's two dominant economic powers, the United States and China signed a trade truce on Wednesday, letting businesses around the globe breathe a sigh of relief. US President Donald Trump, who currently faces an impeachment trial and then a tough reelection bid later this year, called the agreement "momentous." But tariffs on hundreds of billions of dollars in imports remain in place, leaving American consumers and businesses to foot the bill. The "phase one" agreement includes pledges from China to beef up purchases of American crops and other exports, provides protections for US technology, and new enforcement mechanisms.

Toyota completes \$1.3bn plant up-gradation

Toyota Motor Corp said on Friday it had invested an additional \$700 million and added 150 new jobs to complete a \$1.3 billion modernization program at its Princeton, Indiana factory. The investment is part of a broader commitment from Japan's biggest automaker to invest \$13bn in its US operations over five years through 2021. Including the \$1.3bn investment at the Toyota Motor Manufacturing Indiana plant, the company has so far spent about \$7.1bn of the total amount, Toyota said. The refurbished TMMI plant, which has added 550 new jobs so far, will help Toyota meet strong demand for the Highlander, its new mid-size SUV.

Up-Coming Events Pakistan

8th Pakistan CIO Summit @ 6th IT Showcase Pakistan 2020

Date: 7th April, 2020

Venue: Marriott Hotel, Karachi

1st National Youth Peace Conference @ Award 2019 (Karachi)

Date: 18th April, 2020

Venue: Karachi

Up-Coming Events UAE

International Conference on Business Management, Innovation@ Sustainability

Date: 13th April, 2020

Venue: Amity University, Dubai

Finance Middle East 2020

Date: 15th April, 2020

Venue: Dubai



PAKISTAN STOCK EXCHANGE

as on 20th January, 2020

Company Name	Closing Value	Volume
Adamjee Insurance	44.77	113,000
EFU General Insurance	114.50	1,000
IGI Insurance	9.05	100
Jubilee Gen Ins.	56.84	2,000
Pak Reinsurance	30.47	8,000



CURRENCY EXCHANGE RATES

as on 21st January, 2020

Currency	Current Week	Last Week
U.S.Dollar	154.95	155.03
Euro	172.05	173.05
UK Pound Sterling	203.00	204.00
UAE Dirham	42.35	42.45



WEATHER FORECAST

as on 21st January, 2020

Karachi	24/14 ^o C	HAZE	
Islamabad	10/05 ^o C	CLOUDY	
Lahore	17/07 ^o C	SMOKE	