www.thefinancialdaily.com 👝 e Financial Daily Internationa Simultaneously published from Karachi and Lahore

Kh Saad tells a news conference **Provinces** asked to depute guards on rail crossings

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Inside Pages:

#2: Who will be the next governor of Sindh? #3: ABAD to hold int'l expo in Islamabad **#4:** Terrorism in digital age **#5: Market seesaw as mutual fund rule changes #7:** Pound limps away from frantic week higher

Monday

January 23, 2017 Rabi-us-Saani 24 Vol#10 Issue# 142 Pages 12 Rs 12

KARACHI EDITION

TOP NEWS::::AUSSIES SCORE 86-RUN VICTORY TO SEAL ODI SERIES AGAINST PAKISTAN \$23.191bn

\$9.91bn Imran slams PM for spending 'Rs12 billion for self-promotion'; \$24.40bn \$(14.49)bn Pakistan would 'change' over whatever the SC verdict would be \$(3.59)bn

Economic Indicators

3.88%

\$7.87bn \$628.1mn

Rs 1,452bn

\$74.64bn Rs 14,645bn

\$802mn

8.02%

4.70% \$1,386

193.90mn

-431.49

-49.74

-16.25

8,329

-7.34

1.57 -3.02

2.84

1.79

3.03

1.98

Change

1 351.01

1 65.66

164.05

274.10

1 21.53

10.00

19,882.79 1 27.26

KASUR: Chairman of Pakistan

Tehreek-e-Insaf (PTI), Imran

Khan has claimed on Sunday that

Sharif would lose his premiership

if letter of the Qatari prince is

proved a lie in Panama Leaks case.

days of the corrupt rulers are draw-

ing near. For the first time in the his-

tory of Pakistan, an incumbent

prime minister is being interrogated

in the Supreme Court on corruption

charges," he said while addressing a

Forex Reserves (13-Jan-17)

Inflation CPI% (Jul 16-Dec-16)

Current A/C (Jul 16-Dec-16) Remittances (Jul 16-Oct-16)

Foreign Invest (Jul 16-Dec-16)

Revenue (Jul 16 - Dec-16) Foreign Debt (Sep 16)

Domestic Debt (Nov 16) Repatriated Profit (Jul 16-Nov 16)

LSM Growth (Nov 16)

Population

GDP Growth FY16

SCRA(U.S \$ in million)

Daily (19-Jan-2017)

FIPI (20-Jan-2017)

NBFC (20-Jan-2017)

NCCPL (U.S \$ in million)

Glob

Index

KSE 100

Nikkei 225

Hang Seng

Sensex 30

FTSE 100

Dow Jones

SSE COMP.

Per Capita Income FY14

Portfolio Investment

Monthly(Nov, 2016 up to 19-Jan-2017)

Total Portfolio Invest (13-Jan-2017)

Local Companies (20-Jan-2017)

Banks / DFI (20-Jan-2017)

Mutual Funds (20-Jan-2017)

Local Investors (20-Jan-2017)

Other Organization (20-Jan-2017)

Close

49,364.83

19,137.91

22,885.91

27,034.50

3.122.83

7,198.44

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Yearly(Jul, 2016 up to 19-Jan-2017)

Exports (Jul 16 - Dec 16)

Imports (Jul 16 - Dec 16) Trade Balance (Jul 16 - Dec 16)

> Nawaz will lose premiership if Qatari prince's letter proved lie

> Crowd told premier would not walk away safe in corruption case; Saad Rafique still working as a Minister despite 18 rail accidents

> > Says Sheikh Rashid

No 'Naya Pakistan' as Prime Minister (PM) Nawaz long as PM in place "Pakistan is finally changing. End

KASUR: Awami Muslim League (AML) leader Sheikh Rashid has on Sunday said that 'Naya Pakistan' is impossible unless See # 1 Page 11

the corruption case.

He vowed to the participants

See # 2 Page 11

public gathering in Kasur. Khan addressed the party sup-

porters and assured that the prethat PTI was to come in power in mier would not walk away safe in



RAWALPINDI: Chief of the Army Staff General Qamar Javed Bajwa visited Parachinar, Kurram Agency.-ISPR photo

PM Nawaz urges OPs to play role in

LONDON: Prime Minister Nawaz Sharif on Sunday urged overseas Pakistanis to play role in progress of Pakistan.

While conversing with president of PML-N chapter in UK, See # 3 Page 11

Announces to set up APS at Parachina **COAS** hails support of tribal brethren in development combating terrorism, sacrifices for peace

PARACHINAR: Chief of brethren in combating terrorism Army Staff (COAS) General and acknowledged their sacri-Qamar Javed Bajwa Sunday fices for peace. lauded the support of tribal

See # 4 Page 11

SMALL FAMILY - EASY LIFE

The will of God is that each mother should feed her child for 2 years. It is not only the basic right of every new born child but also a natural way of spacing in birth. Parents are responsible for the needs of their children. Do not deviate from your duty towards your child and give them a happy life with healthy planning.

Maulana Dr. Muhammad Asad Thanvi **Religious Scholar**

> Happiness lives in the heart of sensibility

Ensure proper spacing between the births of children so that each child gets proper attention, education and better care.







NATIONAL Women football players need eduction: Romildo

KARACHI: The Football Coach namely Romildo Sanches visited the People's Party Stadium including the Marta Women Football Club. on invitation of Foundation United Soccer Academy, where he shared important techniques and efforts to 50 players of Diya Women Football Club and also conducted practice to them, says a Press release.

2

Test cricketer Younus Khan, the Secretary General Sindh Football of Association Rahim Bux Baloch, the Chairperson Diya Women Football Club, Sadia Sheikh, coach Quratul-Ain, Sohail Aga, Zafar Baig and other were present

there. Brazilian Football Coach Romildo Sanches said the players of Karachi have full talent, and if the facilities are provided to them with sufficient coaching, they will achieve a good status at the international level.

The women players need the football education. He further told that we want to work out in Pakistan in School, Colleges on Grass-Root level to enhance the game of football. The football grounds and academies are in less quantity therein for which the talents of women players are deprived to use their efforts and skills. He announced to ener-

gize Women Football Club in the title of Brazilian Player "Marta" and also appreciated to inaugurate the tournaments and enhancement of football game. The president of "Marta Women Football

Club Rais Khan in his address on the occasion said: "We are carrying out efforts to enhance the football game in spite of less resources and the running 3 tournaments a year. He said in these tournaments valuable clubs of Karachi will participate.

Later, Raish Khan has awarded the memorable shield to Coach Romildo Sanches.

Karachi Mayor to go to court against Sindh government

KARACHI: The matter of decentralisation of powers has caused issues between Karachi Mayor Waseem Akhtar and Pakistan People's Party (PPP) led Sindh government.

According to sources, Waseem Akhtar has decided to knock court's door after the lack of cooperation from government of Sindh. The Muttahida Quami Movement (MQM) Pakistan leader has braced for a war in court as he is not being given enough powers by provincial government according to him.

It was reported that Karachi mayor will file a case in court in the coming days after consulting with legal experts about the local body powers issue.

The mayor of Karachi Waseem Akhtar has also started to ask support from other political parties in Sindh on the matter of local government powers. He is expected to soon call an all parties conference for the

sands of commuters are stuck in different parts of Karachi due to massive traffic jams being witnessed in the city.

According to reports, there are massive traffic gridlocks in Saddar, Gulistan-e-Johar, Rashid Minhas Road, University Road, Tariq Road, MA Jinnah Road, Shahrah-e-Faisal and National Highway.

Many ambulances are stuck in the traffic while many vehicles have run out of fuel.

Many passengers missed their trains as they could not make it to railway stations in time.

According to traffic officials, massive turn out at Karachi Eat Festival, which is under way at the historic Frere Hall, has contributed to the traffic jams on Sharae-Faisal, Saddar, Cant Station and surrounding

Quaid's vision relevant in terms of constitutional supremacy: Ayesha Jalal

that

Ali

Jinnah.

KARACHI: Prof. Ayesha Jalal, noted historian and Director, Center for South Asian and Indian Ocean Studies Tufts University Medford, Massachusetts, USA, has said that the vision of Quaid-i-Azam Muhammad Ali Jinnah is relevant today in terms of constitutional supremacy, social justice, and peace-

She said this while delivering a lecture on "How Relevant is Jinnah's Vision in Today's Pakistan," organized by Sindh Madressatul Islam

University (SMIU) at the courtyard of SMIU's Main Building. Prof. Ayesha Jalal said

that Jinnah was one of the great Muslim leaders in British Era, and was believed in constitution and democracy.

"As the nations are

Prof. Ayesha Jalal said nario. that since last almost 70 years, there is still a debate in Pakistan that we should have democracy or dictatorship and or secular state or religious state. She was of the view that Jinnah was firm believer of constitution, rule of law and federation with legitimate rights to the federating units. Jinnah expressed his clear vision in his speech delivered in the Constitutional Assembly on 11th August 1947 about the Pakistan's future status.

She said that Jinnah was not in favour of division of Punjab and Bengal, but Akhil Bharatiya Hindu Mahasabha, leaders of Congress like Jawaharlal Nehru and Vallabhbhai Patel were in favour of division of Punjab and Bengal.

Prof. Ayesha Jalal said that the equal representation was given to the provinces in Senate in the constitution of 1973, but in later years many and wisdom.

"At that time there were While giving answer to a question asked by a stumany prominent leaders in Bengal, Punjab, dent of SMIU she said Quaid-i-Azam Bombay and other parts Muhammad Ali Jinnah of undivided India, but Quaid-i-Azam was a real ambassador of Hindu Muslim unity, but Mohammad Ali Jinnah, who belonged to a small leaders of Congress Party province of Sindh and a Nehru and Patel were against it. Talking about minority community of Mohandas Karamchand Agha Khani, became sole Gandhi she said that he spokesman of rights of most actively played his Muslims in subcontinent. It proves his honesty, political role up to 1920s. leadership qualities and Earlier, Dr Muhammad Shaikh, Vice political consciousness," Chancellor of SMIU in Dr Shaikh said and added his welcome speech that today, the country thanked the guest speaker needs to act upon the Prof. Ayesha Jalal and ideals of the founder of said that she is one of the Pakistan Quaid-i-Azam great historians of our Mohammad Ali Jinnah time with reference of her and that is the only way historic work on Quaid-ito bring the country on Azam Muhammad Ali the path of progress and development.

Talking on Quaid-i-The lecture program Azam Mohammad Ali was attended by digni-Jinnah, Dr Muhammad taries, diplomats, promi-Ali Shaikh said that nent academicians and although he was not Deans, chairperson, senbelonging to an affluent ior faculty, staff memclass, living in 2 bed bers and students of SMIU. On this occasion apartment along with his nine member family in Prof. Ayesha Jalal also Wazir Mansion, but got visited Jinnah Museum with Muhammad Ali Shaikh through his sheer struggle and other guests. - NNI

KARACHI: The federal government has started deliberations for appointment of new governor Sindh after the death of Justice (Retd) Saeeduz Zaman Siddiqui who remained in the office for barely two months.

Siddiqui, 79, passed away due to respiratory problems and chest infection.

According to sources, the government has couple of names in consideration for the post of governor -

ruling Pakistan Muslim League-Nawaz (PML-N) is lobbying for

KARACHI: President Marta Women Football Club, Rais Khan presenting

shield to Brazilian Football Coach, Romilda Sanchez on his visit to People's

Football Stadium, Lyari.

Who will be the next

Mushahidullah Khan. While one more name is going rounds in the government circles - General (Retd) Tariq Wasim Ghazi.

Before being elevated as governor Sindh, Justice (Retd) Siddiqui held top judicial offices during his professional career.

Pakistan during the mili-

governor of Sindh? However, insiders claim asked him to take a new that a certain group in the oath under the Provisional

Constitutional Order (PCO) following which the military regime forced him to step down from his position.

PML-N during the 2008 presidential election of Pakistan named Siddiqui as a party candidate to replace Pervez Musharraf as President of Pakistan. He later lost the election to Pakistan People's Party's He was Chief Justice of (PPP) Asif Ali Zardari.

Justice (Retd) Siddiqui was

matter. - NNI **Traffic chaos** hits Karachi KARACHI: Tens of thou-

ful coexistence.

needed heroes, likewise Muslims of subcontinent found their hero in the name of Jinnah," she said and added that Jinnah made his unique place in the polity of subcontinent despite facing odds. He was anti-colonial nationalist. She said this great man must be honored.

The Financial Daily Monday, January 23, 2017



KARACHI: Mayor Karachi Waseem Akhtar talking to Chief Executive Officer Mohammad Ali of Famco Instruments at his stall during a visit to a three-day Textile Machinery Brand Expo Global Textile **Exhibition at Expo Center, Saturday.**

Muftah Ismail and Khwaja Qutab. The names of these two candidates are currently under discussion at the President House.

tary coup by General (Retd) Pervez Musharraf in 1999. Justice (Retd) Siddiqui had defied to military ruler Musharraf who

once again selected for as a presidential candidate during 2013 elections, but his name was later replaced with Mamnoon Hussain, - NNI

Reports are coming in that Rangers have arrived at many places to help end the traffic chaos. - NNI

changes were made into it, which changed original shape of the constitution. Therefore, today is confused constitutional sce-

his prominent place in the along politics of subcontinent

MATTERS METRO



Manzar Naqvi **PSX and China** sign SPA for 40 per cent strategic

equity



During the reported week mega event of Pakistan's corporate sector was the prestigious ceremony arranged by Pakistan Stock Exchange (PSX) to mark the signing of the Sale and Purchase Agreement (SPA) of 40pc strategic equity stake of PSX, with a Chinese consortium and local financial institutions. The consortium had won by placing the highest bid of Rs 28 per share for 320 million shares at the total price consideration of Rs8.96 billion. Highest bidder, The consortium were the Chinese Financial Futures Exchange Company Ltd, Shanghai Stock Exchange, Shenzhen Stock Exchange, and two local partners Pak-China Investment Company and Habib Bank Ltd.

Federal Finance Minister Mohammad Ishaq Dar was the Chief Guest on this occasion. He expressed the hope that the decision by the Chinese consortium to venture into Pakistan's capital market would bring benefits to both sides.

Chinese Ambassador to Pakistan Sun Weidong opined the occasion marked a new step in all-round cooperation between the two countries.

He said It is a win-win situation for both sides, and hoped that the partnership would assist in financial integration, investment financing and generate credit for CPEC. He said it comes at a significant moment when we are pushing forward CPEC to deepen cooperation and sustainable development in China-Pakistan allweather friendship.

Hu Zhang, chief executive officer of the Chinese Financial Futures Exchange, said the strategic deal was completed after over eight months of negotiations and it was now off to a good start.

Governor State Bank Ashraf Mahmood Wathra, Chairman SECP Zafar Hijazi, PSX chairman Muneer Kamal, PSX divestment committee chairman Shehzad Chamdia and former PSX chairman Arif Habib also spoke on this memorable occasion while this prestigious ceremony was well attended by top-notch corporate sector of Pakistan, Chairman AKD group Aqeel Karim Dehdhi was prominent among the guests.

International Forum on Unlocking Islamic Finance Potential in CPEC and Beyond



The Centre for Excellence in Islamic Finance (CEIF) of IBA organized an International Forum on 'Unlocking Islamic Finance Potential in CPEC and Beyond' during the reported week at IBA City Campus. The China-Pakistan Economic Corridor (CPEC), often called a game-changer' in this region, primarily consists of \$45 billion worth of domestic infrastructure projects planned by the government of Pakistan. IBA-CEIF, initiated in 2015 has done remarkable work; among all 3 centers in Pakistan, it is the most active.

In this Forum, the effects and impact of CPEC on the Islamic Finance industry in Pakistan were analyzed, since it provides a great opportunity for the industry to channelize excess liquidity into innovative financing instruments. High profile panelists representing the governments of Pakistan and China, Islamic Finance experts, academicians and Regulators discussed how this sector can capitalize on growth opportunities stemming from CPEC and related projects.

Ahmed Ali Siddiqui, Director, CEIF hoped that this forum will provide food for thought on how to further make CPEC a strategic asset for Pakistan.

Dr. Farrukh Iqbal, Dean and Director, IBA said that the work of the World Bank has essentially been related to long term financing - funds are lent for thirty plus years for development purposes. Since CPEC is a development project, Islamic finance is very critical for long term development of finance.

Irfan Siddiqui, President & CEO Meezan Bank said that China is the largest spender on tourism and if 1% of the tourism money which the Chinese spend worldwide is invested in Pakistan than that amount will be greater than all the income earned by the tourism industry in Pakistan

Saeed Ahmed, Deputy Governor, State Bank of Pakistan said that the size of the global Islamic finance industry is also approximately Rs. 2 trillion now. The right way to finance projects under the CPECports, roads, motorways - is not from commercial banks, but from specifically designed products by Islamic banks such as Ijara.

Dr. Nadeem Javaid, Chief Economist, Government of Pakistan, Ministry for Planning, Development and Reform said that there are four main components of CPEC: Energy, Infrastructure Development, Economic Incentives and Industrial Cooperation.

The second session was based on the theme 'CPEC Opportunities for Islamic Finance Industry', with some of the key topics being infrastructure development, trade finance and spillover opportunities in the cement, steel and energy sectors. The panelists were Maj. Gen. (Retd.) Dr. Zahir Shah, Irfan Siddiqui, Dr. Nasir Afghan, IBA Faculty, and Li Xiaoxin (David), Deputy CEO of Industrial & Commercial Bank of China Limited. The session was chaired by Dr. Nadeem Javaid.

The third session was based on the theme 'Financing CPEC Opportunities for Islamic Finance Industry'. The panelists were Junaid Ahmed, CEO, Dubai Islamic Bank, Mr. Syed Samar Hasnain, Hasan A. Bilgrami, President & CEO Bank Islami, Mirza Saleem Baig, Head, Islamic Banking, Habib Bank Limited and Dr. Sulaiman Liu Jiujiang, Senior Partner & Co-founder, Al Sadiq Consulting.

The fourth session based on the theme 'Product Need Assessment'. The speakers consisted of Amir Ali, SEVP and Group Head, Meezan Bank, Dr. Sulaiman Liu Jiujiang, Mufti Irshad Ahmed Aijaz, Chairman Shariah Supervisory Board, Bank Islami, Muhammad Nasir Ali Syed, and Dr. Muhammad Imran Ashraf Usmani, Group Head Product Development and Shariah.

Nigar Film Awards revived with a bang after a long hiatus!



Shanaz Ramzi of Starlinks PR and a Committee member of Nigar Award announced the dates for the 47thNigar Awards in prestigious and crowded press conference during the week at a local hotel. This is scheduled to take place in Karachi on March 16, 2017. On this occasion also showed a showreel, which traced the journey of Nigar Awards through these seven decades.

These awards, which had been the sole representative of the country's film awards for nearly seven decades and had been initiated by (Late) Ilyas Rashidi, the founder of Nigar Weekly, have now been revived by his son, Aslam Ilyas Rashidi.

In this prestigious, beautiful and decent ceremony various senior artist and experts of film industry like Mustafa Qureshi, Ghulam Mohiyuddin, Saood, Kashif Warsi, MD Nigar Awards, Fahad Sherwani, show director and various other artistes expressed their views on this occasion.

Aslam Ilyas Rashidi, the flag-bearer and custodian of Nigar Awards spoke about his father and his personal commitment to this project.

Celebrities from the world of showbiz also present at the occasion were then requested to come to the stage and air their views. They all laud the efforts of Rashidi and offered him their full support.

Facility to test stents' quality not available: Lab officials

40 substandard stents recovered, company's office in Lahore sealed

LAHORE: Drug Authority Regulatory (DRA) of Pakistan on Sunday recovered 40 substandard stents during raid on the sales office of multinational company and sealed it on spot.

Meanwhile, an inquiry committee comprising of director quality and director medical devices has been constituted by DRA to probe matter of counterfeit stents.

Cases will be lodged against those using substandard stents, said spokesperson of DRA Ministry while for National Health Services termed usage of spurious stents as a crime.

It may be recalled that

Federal Investigation (FIA) had Agency exposed a wicked mafia in provincial capital of which was Punjab involved in sale of fake stents to heart patients and fraudulently extracting money from them.

CJP has also taken notice of fake stents implantation.

Federal Sources at Investigation Agency (FIA) revealed on Sunday that Punjab Drug Testing Laboratory was asked to reply over the matter of of sub-standard sale stents.

It has also been reported that the laboratory officials were asked to provide details about the pro-

cedure of testing stents. Sources at FIA also revealed that the Punjab Drug Testing Laboratory responded by revealing that the facility to test stent quality is not available in laboratory and the quality of instrument used in angiography cannot be

tested as well. It has also been revealed in the answer that the quality testing facility is not even mentioned in

authentic books. The answer by Punjab Drug Testing Laboratory has been deemed unsatisfactory by FIA and requested the federal government to make further investigations in this regard. - NNI

PESHAWAR: Governor Khyber-Pakhtunkhwa Engr. Iqbal Zafar Jhagra enquiring about the health of injured of Parachinar blast during his visit to CMH, here Saturday. - APP photo

Nepal's former AG visits Pakistan

former attorney general Dr. Yubaraj Singh is on a visit to Pakistan, where by former foreign secrehe will be delivering lectures on issues around ed by Pak Institute for international law to crim- Islamabad-based thinkinal justice system.

ISLAMABAD: Nepal's South Asian Countries" in Islamabad.

The talk, to be chaired tary Inam ul Haq, is hostregional situation to Peace Studies, an affairs. He has interest in tank.

South Asia, with the aim

of connecting the region. Dr. Yubaraj Sangroula is former attorney general of Pakistan, with deep insight of regional South Asia countries and has written on Nepal-

6 of a family killed as train rams into car near Gojra

GOJRA: At least six of a family were killed on Sunday when a passenger train rammed into a car at an unmanned railway crossing in Gojra.

The horrible accident occurred when a car driver attempted to pass the railway track through an unmanned crossing near Gojra's Chak No 93 GB.

It is reported that six persons, including a woman and a child, were in the car when it was smashed by Shalimar Express.

Rescue teams have reached the spot and dead bodies of victims are being shifted to the hospital.

way crossing. - NNI

8 killed as vehicle plunges into deep ravine

BUNER: At least eight people were killed and two other injured when a passenger vehicle plunged into a deep ravine in Jabo area of District Buner on Sunday.

According to official sources, the vehicle was going from Chogarzai to Sawari area of Buner.

The injured have been shifted Daggar to Hospital, Buner. - NNI

PEF launches expansion phase 8 of its new program

LAHORE: The Punjab Education Foundation (PEF) has launched the expansion phase eight of



KARACHI: Former Justice Lahore High Court Shabbar Raza Rizvi presenting his book to Vice Chancellor of SZABUL Justice (Retd) Qazi Khalid Ali on the occasion of dinner hosted by the former. Former Justices Nadeem Azhar Siddiqui and Munib Ahmed Khan are also seen in the picture.

Mohsin Sheikhani and Islamabad Mayor sign MoU **ABAD to hold int'l** expo in Islamabad

allied sectors.

ed out that the federal and

provincial governments

have different property rates

which cause frequent fluc-

tuation in prices. He suggested that the Federal

Board of revenue (FBR)

should announce equal tax

rates on property across the

He asked all stakeholders

to join hands to make

efforts to provide maximum

housing facilities in afford-

able rates to commoners.

He expressed his expecta-

tion that the upcoming expo

country.

ISLAMABAD: The Association of Builders & Developers of Pakistan (ABAD) announces country largest real estate and construction expo 2017 on March 24-26, 2017. A large number of national and international industry leaders from real estate and construction sector will exhibit their products and services in the exhibition to be held at Pak-China Friendship

Center Islamabad, says a Press release. In this regard, Mohsin Sheikhani, ABAD Chairman signed Memorandum of Understanding (MOU) with stakeholders. Mayor of Islamabad, Shaikh Ansar

was chief guest of the occasion. Addressing to ceremony, Mohsin Sheikhani said, "We have planned to construct one hundred thousand cost houses in low Islamabad to meet the country's growing need for housing". He said that currently Pakistan is facing shortage of 12 million houses. ABAD have capacity to build new houses on minimum rates, he added and seek help and assistance of federal government and

administration of Islamabad

in this regard.

day earlier.

border.

etables

to explore housing opportu-Mohsin further said that in every 13 days, ABAD is nities.

contributing one new home The Mayor of Islamabad, in Karachi by using modern Shaikh Ansar said that the technology. He confidently property rates in federal capital are very high and claimed that ABAD has all the resources and capacity that is why common people cannot afford reasonable to fulfill the gap in housing housing. He announced that sector, provided federal as well as provincial governon the directions of Prime ments announce sound and Muhammad Minister sustainable policies for the Nawaz Sharif, the real estate, construction and Islamabad district government is also planning to Mohsin said that a large start low cost housing number of foreign investors schemes in Islamabad. He assured that the Capital want to invest in Pakistan's real estate sector but due to Development Authority (CDA) will provide every taxes and uncertain policies and security situation, opportunity to ABAD to investors are reluctant to participate in these invest in Pakistan. He pointschemes.

> Shaikh Ansar also announced to construct a expo center in Islamabad for which the district government is locating a suitable site. He assured his full cooperation to ABAD and its members in resolving their problems and to facilitate them.

Former FPCCI President, Abdur Rauf Alam said that its fortune that Abad has planned an expo for Islamabad that can be an excellent opportunity for the business community as well as people of Islamabad will be a good opportunity for the people of twin cities and Rawalpindi.

Scholarship program for minority community

KARACHI: Sindh Minorities Affairs Department has announced scholarship program for intelligent and needy students of minority community of the province.

Official of Sindh minorities department said on Sunday that that it is the priority of the government to provide quality education to all the students irrespective of their religion and cast.

Scholarship forms have been issued and students can get it from their schools, colleges and universities. - NNI

Seven modern locomotives arrive from US

KARACHI: The first consignment of seven modern locomotives out of 55-locomotive imported from United States reached at Karachi port on Sunday.

Radio Talking to Pakistan, Pakistan **Railways Public Relations** officer said these locomotives will be handed over to Pakistan Railways official on Monday. The official said these locomotives are 4000 horsepower and will also he use to the deliver the coal to Sahiwal Power Plant and remaining 48 locomotives are expected to be handed over to the Pakistan Railways this year. - NNI



Earlier on January 6 of this year, as many as 8 people including five school-going children were killed when a train rammed into motorcycle rickshaw at Lodhran rail-

According to a statement issued on Sunday, (Monday) on "Changing Regional Scenario and Cooperation

ISLAMABAD:

the country.

Government has taken a

number of steps to

enhance the production of

the engineering sector in

According to details,

Automotive

Development Policy

2016-2021 is being

implemented aimed to

attract investment for

installation of new auto-

During his stay in Pakistan, he will meet lar. his first public talk is several academics, disscheduled for today cussing about the possi- the executive director of bility of extending cooperation among thinkamong tanks and academics in school in Nepal. - NNI

Govt taking steps to

enhance production

of engineering sector

Motorcycle Industry is

presently under review to

promote investments with

The measures include

revisit of Free Trade

Preferential Trade agree-

ments in consultation

with domestic manufac-

new technologies.

Agreements

The mobile products.

India relations in particu-

He presently serves as Kathmandu School of Law, a renowned law

It also includes support

international organiza-

tions to provide assis-

non-technical issues aim-

ing to enhance the pro-

duction of the engineer-

Government has already

announced zero load-

shedding for industrial

the

ing sector.

Besides,

New Entrant Policy for to local industry through

make it more effective to tance in technical and

and

its New School Program (NSP) According to a state-

ment, the purpose of this expansion is to extend the opportunity of free school education to more deserving students in all the districts of Punjab.

The NSP is public private partnership-based programme of free school education for the needy students in remote and far-flung areas of the province.

Under this program, PEF provides monthly fee and text books to the partnering schools students. -NNI

FIR against five lawyers involved in aerial firing

FAISALABAD: Police on Sunday reluctantly lodged First Investigation Report (FIR) against lawyers who resorted to heavy aerial firing after District Bar Association (DBA) elections in Faisalabad.

However, no arrest has yet been made in the incident that created a lot of panic among the people.

According to the details, lawyers opened aerial firing after winning the elections of District Bar Association.

Punjab Chief Minister Shahbaz Sharif took notice of the incident after it was aired on a private TV channel.

Under the directions of Shahbaz Sharif, heavy contingents of police cordoned off the building of DBA and filed case against five nominated lawyers among 35 people. - NNI

motive plants and revival turing industry to boost sector to enhance the proof closed down units in trade competitiveness duction of the domestic and promote manufacturindustry including the automobile manufacturengineering sector. - NNI ing for increasing autoing industry.

RAWALPINDI: President College of Physicians & Surgeons Pakistan (CPSP)

Professor Dr. Zafarullah Chaudhry addressing press conference, along with Professor Dr. Muhammad Shoaib Shafi, here Sunday. - APP photo

Parachinar traders shut shops, mourn bomb blast victims

PARACHINAR: Traders smashed crates and pushclosed their shops in carts.

Parachinar on Sunday to Ikramullah Khan, a senior government official in Parachinar, told that the blast was caused by an IED (improvised explosive device) hidden in a veg-

> Prime Minister Nawaz Sharif expressed grief over the latest loss of life, his office said in a statement. Kurram is one of Pakistan's seven semiautonomous tribal districts which are governed according to local laws and cus-

> > Pakistan's battle against

NA Speaker Ayaz Sadiq says in an interview Can't be a bigger lie than India calling Kashmir inseparable

were clearly a huge chal-

lenge before the incumbent

United States government.

He said that it is time for

international community to

Nations (UN) resolutions.

implement the United

Ayaz Sadiq said that India

calling Kashmir inseparable

was a lie bigger than

Himalaya and the people of

Kashmir must get their right

to self-determination. He

said that all Pakistanis were

LAHORE: National Assembly (NA) Speaker Sardar Ayaz Sadiq has said that there cannot be a bigger lie than India calling Kashmir inseparable.

In an interview, he told that a resolution against Indian brutality in the occupied Kashmir was expected in NA on February 6.

Ayaz Sadiq said that the human rights violations in the Indian Held Kashmir formed.

and Al-Qaeda militants to flee across the border.

Army launched an operation in June 2014 to wipe out militant bases in northwestern tribal areas and bring an end to a bloody insurgency that has cost thousands of civilian lives since 2004. It has conducted a series of military offensives as well as concerted efforts to block militants'

united on the Kashmir issue

and Pakistan was raising its

voice for the Kashmir issue

He added that Pakistan

has always been in favour

of dialogue with India but

India has always remained

reluctant. "We feel that

Kashmir is the biggest issue

between the two countries

and it is definitely linked

with the global peace", he

said. - NNI

on every global forum.

sources of funding. Last year the country recorded its lowest number of killings since 2007 when the Pakistani Taliban was

But the remnants of mili-

He accused Nusrat Sahar of seeking media attention when she asked the Minister for Works and Services to read out questions in English.

Bakhtawar Bhutto Zardari tweeted, "Yes must apologise absolutely unacceptable behaviour & totally against ethos of our party that has been led by the strongest of women #PPP."

Bilawal Bhutto also took notice of the incident and ordered the Sindh MPA to apologise from Pakistan Muslim League Functional leader, which he did. Sindh CM Murad Ali Shah expressed disappointment on the matte earlier.

On the other hand, Nusrat Sahar Abbasi has said that she has not accepted Pitafi's apology and wants a resignation instead. - NNI

after the US-led invasion of carry out periodic bloody Afghanistan forced Taliban among attacks. - NNI

protest a deadly bomb attack in vegetable market a All business centres will etable box.

tribal district on the Afghan

Video footage from the site showed chaotic scenes with people running and shouting in panic and victims strewn in front of veg-

shops

remain closed throughout the city today. At least 25 people were killed and more than 30 injured when a bomb exploded in a crowded vegetable market in Parachinar city, the capital of Kurram

toms.

militancy began in 2004 tant groups are still able to

Bakhtawar orders Pitafi to apologise to Sahar

KARACHI: Pakistan People's Party (PPP) leader and daughter of Asif Ali Zardari, Bakhtawar Bhutto has tweeted asking Imdad Pitafi to apologise from PML-F leader Nusrat Sahar over his offensive remarks in Sindh Assembly.



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Terrorism in digital age

This is for the first time that a former Army Chief of Pakistan has been invited to speak at the forum. Gen Pervez Musharraf (Retd) had also addressed the forum but in his capacity as head of the state. The invitation extended to Raheel Sharif by the forum is itself an acknowledgement of the successes achieved by Pakistan while fighting different terrorists groups including those sponsored by foreign states.

Raheel Sharif served as the 15th COAS of Pakistan from Nov 29, 2013 till November 29, 2016 and carried out a successful operation Zarb-e-Azb in North Waziristan against terrorists. General Sharif retired as one of the most popular military figures among all leaders of the armed forces since the foundation of Pakistan in 1947. He was quoted by various renowned journalism outlets in the world as the most powerful military leader of Pakistan. He also shed light on the issues related to humans' rights. In his speech he shed light over Pakistan's efforts against terrorism and sacrifices rendered by the countrymen and the soldiers. He said strict action becomes crucial where soldiers are beheaded a reference to brutal tactics employed by the militants against Pakistani soldiers. The former army chief let it out that terrorist were taking advantage of digital means of communication and called for the world powers to cooperate to wed-out extremism.

Pakistan's former army chief Gen (retd) Raheel Sharif said the world needs to build a narrative against terrorists. Speaking at a debate on "Terrorism in Digital Age" on the sidelines of World Economic Forum in the Swiss resort of Davos, he said intelligence sharing was imperative for defeating the menace of terrorism. There had been a significant decrease in terrorism in Pakistan. Previously there were 150 incidents per month, within three years the Pakistan army had brought the figure down to a single digit. He hoped to see the first year free of such incidents. The former army chief said the future of Pakistan and Afghanistan was linked and Islamabad desires peace in the neighboring country. He warned terrorists can act quickly due to the existence of digital platforms. The world needs to join hands and learn to react quickly too. General Sharif emphasized the importance of intelligence sharing as a very important component of the strategy to combat terrorism. He pointed out Pakistan's challenges in the shape of three million Afghan refugees on its soil, a porous 2,400-kilometre long border, and tribal linkages. He pointed to the possibility that the west could face cyber terrorism in the future and urged the international community to sit together and develop a counter-narrative system. He underlined the need for a resolution of the Kashmir and Palestine issues to ensure peace in the world. Most of what General Raheel Sharif said in Davos is true. There are some areas that require further thinking. Foremost is the rehabilitation of refugees and internally displaced persons in the areas of military operations. Here, the military is playing the vital role in a disturbed situation. He recalled that militant raid on Army Public School in December 2014 proved to be a turning point in country's drive against militancy when entire Pakistani nation stood up against terrorism. Pakistan continues to face in its fight against militants. Raheel Sharif who led counter-insurgency campaign at home said that when action against these groups is taken in Afghanistan, they come to Pakistan and when action against them is taken in Pakistan they move to Afghanistan. He said in the face of military actions, terrorist groups move to Afghanistan and vice versa. While agreeing with the panelists how dangerous the terrorism is in the digital age, Gen Raheel said, "It's not only a cancer, it's a deadly cancer." According to Lt-Gen Talat Masood (retd), a senior defence analyst, "Pakistan wants to share its experience in counterterrorism with the rest of the world which would also provide an opportunity to get global recognition of Pakistan's sacrifices in the ongoing war against militancy. It is a good opportunity for Raheel Sharif to pose some serious questions to the world, which is blaming Pakistan for hosting terrorist havens Afghanistan itself has become a hub of terrorism, constituting 45 percent land occupied by the terrorists. The US which always pressurizes Pakistan to do more should also share its progress in the Afghan war for the last 16 years. Pakistan, despite limited resources, has registered remarkable successes in war on terror; other countries can benefit and learn from its experiences and successes. If the world is really interested in wiping out the menace, a joint approach which involves sharing of experiences, resources and technology can help achieve the ultimate objective.

Consumer financing getting greater importance in Islamic banking



Mohammed Arifeen

here is a greater demand for consumer financing in Islamic banking in the country that is evenly distributed amongst rural and urban areas. According to survey Islamic banking is higher amongst retail (95 percent) than businesses (73 percent).

Islamic banking in rural areas and in low income brackets has relatively limited access to financial services. This depicts a chance for developing Islamic microfinance in rural areas.

In Pakistan the branchless banking have no doubt played a pivotal role in extending the banking facilities in the most part of the country but even then a bulk of the population in far flung and rural areas has no access to banking finance in Pakistan

Due to lack of Shariah compliant investment portfolios in Pakistan the Islamic Bank must utilize the huge accumulated funds with the Islamic banking industry.

Consumer Finance was the major product of the conventional banks in 2005-07 when the mark up rate was somewhere in the region of 6 to 7 percent that attracted a huge demand for consumer finance specially in the real estate, automobile financing, home loans and even personal loans .

The consumer finance offers a great opportunity to the Islamic banking which operates on interest free model. Pakistan is confronted with a frighten-

ing issue of high rate of poverty and

unemployment and the Islamic Banking industry which is based on the principle of exploitation free financial services can play a landmark role in poverty alleviation from the society.

The primary objective of the Islamic banking is not confined to maximizing profit but to support the poor and downtrodden people.

The Islamic Banking gives a sense of satisfaction to the customers that it is free from Ribah or interest yet it costs even more than the conventional banking products

The absence of cordial attitude or giving relaxation to the worthy cases gives a different picture of what the Shariah Compliance emphasis which is generally known as free from exploitation. This calls for some modification to broaden the base for Islamic banking in Pakistan.

In this context Governor State Bank encouraged the industry to focus on research and development to develop innovative financial solutions that can meet needs of growing clientele of Islamic banking industry.

Islamic banking industry has established its place in international and local market, the industry should bring it closer to the key objectives of Islamic economic system; transparency, social justice and equitable distribution of wealth.

Islamic banks are growing at twice as fast as conventional banks in Pakistan and they have conquered half of the consumer financing market.

Most people in search of car and home financing were opting for Islamic banks as their first choice. Islamic banks are enjoying more than 50 percent market share in car and home financing in the country.

Dubai Islamic Bank Pakistan market share in all segments was improving noticeably every year. The market share of Islamic banks in all segments is increasing by 1 percent on average every

2016 from 9 percent some 5 years ago. Deposit base of Islamic banks in Pakistan has increased by Rs300 billion in the quarter ended June 30, 2016.

The deposit base has increased by almost 22 percent to Rs1, 626 billion in the quarter ended June 30, 2016 from Rs1, 336 billion in the quarter ended March 31, 2016.

The rapid growth has been the key reason behind the growing number of Shariah compliant banks in the country. Besides, a number of conventional banks have also opened Shariah compliant branches over a period of time.

Currently 22 Islamic banks are operational in the country. Additionally, 17 conventional banks were also operating Shariah compliant branches.

Consumer financing has seen an increase in the last two fiscal years primarily due to a big jump in auto loans and to some extent in mortgage finance.

Banks had made net consumer financing of Rs31.2 billion in fiscal year 2014 and Rs31.3 billion in fiscal year 2015. This was equal to 10.5 percent and 17.3 percent of their net lending of Rs298 billion and Rs180 billion to private sector businesses (PSBs) in the last two fiscal years respectively.

In the first seven months of this fiscal year, banks made Rs4 billion worth of net housing loans against Rs14 billion auto loans.

Restoration of peace and order in Karachi is encouraging real estate developers to offer new housing schemes for different categories of middle income groups.

Till the end of the last fiscal year in June 2015, net new housing loans totaled about Rs1bn. Against this, net auto loaning, which makes up the bulk of consumer finance, stood close to Rs10 billion.

year. It has increased to 14 percent in this fiscal year is strong enough to keep up growth trend in overall consumer financing even if auto loans face a weaker demand in near future

Banks have little excuse to let consumer finance grow less because economic growth is expected to pick up pace, mega housing projects are coming up and urbanization and public better lifestyle is creating demand for consumer finance.

Bankers say that an increase in housing loans seen during this fiscal year is strong enough to keep up growth trend in overall consumer financing even if auto loans face a weaker demand in near future.

The recently announced auto policy can in the short run, see a fall in consumer financing because only a small section of people using imported cars seek auto loans.

In the long run, when there is a gradual rise in imports of expensive cars and when local auto industry absorbs the policy shock or new auto units come up, there will be a surge in consumer financing.

Auto loans make a large part of consumer financing and since the new policy is aimed at balancing the protection level enjoyed by local assemblers and encouraging cheaper imports and entry of new car makers, it is but natural for banks to examine this policy from their business point of view.

Bankers point out that in spite of a good growth in housing and auto loans, overall consumer financing in the fiscal year 2015 remained weaker than in fiscal year 2014 due to decline in loans for purchase of consumer durables and personal loans made to individuals.

Consumer financing via credit cards is also gathering impetus with net financing volumes having risen by Rs1bilion each in fiscal year 2014 and fiscal year 2015 and by Rs1.1 billion in the first seven months of fiscal year 2016.

A surge in housing loans seen during

Iran: ascendant power

Munir Akram

Tt is remarkable that, despite three decades of extensive Western embargoes and sanctions, Iran has not only managed to avert 'regime change' but has emerged today as the dominant power player in West Asia and the Middle East. Iran has done so through national resilience, ruthless action, deft diplomacy and good luck.

Iran's resilience was amply demonstrated during the long and murderous Iran-Iraq war and its unvielding endurance of multiple Western embargoes and sanctions.

Tehran's ability to take ruthless action against adversaries has been equally demonstrated, such as its creation of Hezbollah in Lebanon; alleged recourse to

Karzai as Afghanistan's president. Iran's adroit diplomacy was on full display during the long and complex negotiation of the nuclear deal with the six major powers. A joint comprehensive understanding, once endorsed by the UN Security Council, secured relief for Tehran from the most onerous UN and Western sanctions while preserving its technological infrastructure, essential to acquiring nuclear weapons capability if it chose to do so in the future.

Iran's ascendancy owes a lot to good fortune, mostly in the form of America's strategic errors. US military interventions removed two of Tehran's regional adversaries: the Taliban in Afghanistan and Saddam Hussein's Sunni-led regime in Iraq. Both were replaced by Iran's friends: the Northern Alliance in Afghanistan and

Whatever their antecedents, the nuclear deal and America's tactical alignment with Iran's goals in Iraq and Syria have created an unprecedented strategic divergence between the US and Saudi Arabia and its GCC allies. Far from being the possible target of US military strikes, Tehran has emerged as an informal US ally in the region. Officially sponsored Shia militias are triumphant after Aleppo and the recent battles around Mosul, while extremist Sunni entities (IS, Al Oaeda) are outlawed and 'moderate' groups face defeat in Syria and exclusion in Iraq.

Fortune has continued to smile on Tehran. Russia's confrontation with the US over Ukraine and Crimea has reinforced Moscow's de facto alliance with Iran. The use of Russian air power and special forces, combined with Iran's Revolutionary Guards, Hezbullah and Shia militias, have tipped the civil war in favour of Assad. The US and its allies failed to either adequately support their proxies or to oblige them to make pragmatic compromises with Damascus and its patrons. Iran has also benefited from the sharp differences between Turkey and the US over Western support for the Syrian and Iraqi Kurds in the fight against IS. Turkey's strategic aim is to prevent a consolidated Kurdish enclave on its borders with Syria and Iraq, which could link up with Turkey's Kurdish insurgency. Ankara's suspicions about the US have been exacerbated by Washington's alleged support to the Gulenist coup against President Erdogan. Turkey has made the best of a bad situation by joining Russia and Iran in imposing a ceasefire in Svria, which implies the survival of the Assad regime and the sacrifice of the 'moderate' Sunni rebels. One unintended

consequence of the Aleppo defeat may be to drive these 'moderates' into the arms of IS and Al Qaeda.

Iran has sought to intensify Saudi Arabia's pain through discreet support to the (Shia) Houthis in Yemen who, in coalition with former president Saleh, have expelled the Saudi-supported government of president Hadi from Sana'a. So far, the Saudi-led Arab coalition has been unable to defeat the rebel forces despite a massive bombing and military campaign by the 'Arab coalition'. Riyadh now faces a direct threat on its northern and southern borders.

Some commentators believe the new US president will scuttle the Iran nuclear deal as desired by hawkish Republicans and Israel. Indeed, Trump's impromptu positions may revive tensions with Iran. But his nominees for secretary of state and defence have expressed a preference for keeping the Iran nuclear deal alive. Trump also wishes to join Russia to fight IS rather than Assad in Syria. This would bring US policy in sync with Iran's priorities. US-Iran relations may thus turn out to be less turbulent than currently anticipated by Western and Arab analysts. However, Iran is unlikely to be powerful enough to impose its dominance over West Asia and the Gulf. It will be challenged from within and outside the region, generating further strife and instability. A new security order should be evolved through dialogue by the regional states, an order that assures the security and territorial integrity of all regional states. It is in Pakistan's interest to take the lead in promoting such an equitable collective security arrangement. -Courtesy: Dawn

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'terrorist' attacks; support for the 'Northern Alliance' in Afghanistan against Mullah Omar's Taliban; sponsorship of the three main Iraqi Shia parties during Saddam Hussein's rule; and financial and political assistance to Shia groups everywhere.

Tehran's determination is matched by its deft diplomacy.

Iran's determination is matched by its deft diplomacy. Although it did not directly support the Mujahideen insurgency against the Soviet invasion of Afghanistan, Iran insisted on an influence-sharing arrangement with Pakistan after the Soviet withdrawal. Iran expressed public support for the Kashmiri insurgency when it erupted in the 1990s, until it secured several important concessions from India. After 9/11, despite official antipathy, Iran cooperated with the US in utilising the Northern Alliance to oust the Taliban and, at the Bonn Conference, Tehran convinced the Northern Alliance warlords to accept the then powerless but Pakhtun Hamid

Shia parties in Iraq.

Western blunders continued during the Obama era. A major Western objective in sponsoring the mainly Sunni revolt against Hafez Assad's Alawite regime in Svria was to cut off Tehran's direct land access through Iraq and Syria to Lebanon and to Hezbollah, the only credible direct military threat to Israel. However, the ensuing Syrian civil war saw the resurrection of Al Qaeda in Iraq, rebranded as the Islamic State, which challenged both Iranian and Western objectives in Iraq and Syria

History may offer a clearer explanation why IS emerged, almost overnight, as America's primary enemy in Syria. Conspiracy theories abound. Did the secret US-Iran talks held over two years in Oman cover only the nuclear issue, or was an understanding also reached on Syria and Iraq? In any event, tactical military coordination between the US and Iran has existed for sometime in Iraq and may have been extended to Syria.

The writer is a former Pakistan ambassador to the UN.

America first? Think again Putting

Aakar Patel

merica's presidential candidates usually talk of three Lthings: changing Washington, putting America first and putting Americans to work.

The first never happens, because Washington is the capital of a great republic which is over 200 years old. It is the city which controls the largest economy of any nation in the world and controls the most powerful military of any nation in the world. It is not a city that is awaiting a saviour and any drastic change, even if possible, would likely be a change for the worse

'Putting America first' is a meaningless slogan because it assumes previous presidents have put America second or third, which they have not. Henry Kissinger, the secretary of state to Richard Nixon, said that all foreign policy was actually domestic policy. What he meant was, America fought wars abroad in response to domestic demands. And so it is unlikely Donald Trump will be able to change much in that sense either. He will bring American troops back from wars that cannot be won but he will not be the first president to do that

esting one because we are often told that the real subject of elections in America is jobs and the economy. Trump's vote base is white men with blue collar jobs. This means those people who work with their hands. Henry Ford began the tradition of Americans with such jobs becoming a part of the middle class, with his affordable cars which even those who assembled them could buy.

The third promise is the most inter-

I lived as a student in Janesville, Wisconsin 30 years ago and one of the families I stayed with, the Johnsons, belonged to a man who had been assembling wheels on cars for decades. That was the only skill he was trained in. He had built a nice house with the money he earned through labour and put his children through a good education. That plant had been started in 1919 and it had more than 5,000 employees. It shut down in 2009 because it is cheaper to assemble cars in China and south America because the labour costs are lower.

Today, China and south America and India have also begun losing such jobs because mechanisation and automation are becoming so efficient that it is cheaper to replace even the low cost labour in these countries

moving back to America but it is labour-less manufacturing.

In America, there has been plenty of time for those who have been in blue collar families to receive the benefits of high wage labour. To some extent this is also true of China, where the per capita income is about five times more than ours. The real problem of joblessness and democratic politics is happening here in India. And it is happening now, right before us. It was revealed a few days ago that Infosys had fired 8,000 workers because of automation.

This was an unusual piece of information because for two decades the software firms of India have been hiring aggressively. That trend has ended, according to the companies, and they have now begun to downsize and build a smaller, more skilled work force. They will no longer hire people in large numbers.

If this is the problem that even white collar and educated Indians face in the cities, what is going to happen of the hundreds of millions in the towns and villages? They are in trouble.

We must understand the nature of the protests across India on various issues as being born essentially of

with technology. Manufacturing is this unrest. Whether it is the Patidars in Gujarat, the Jats in Haryana, the Marathas in Maharashtra, the main demand is of blue collar work that gives a respectable living wage. This is impossible today and such jobs will never be available on a large enough scale in India or anywhere else in the world for that matter.

Economic growth happens when there is an increase in output either through the number of workers or an improvement in efficiency. The problem in India is that there are too many unskilled workers with little education and ability to produce anything. Merely low cost is not advantageous and no magic policy, slogan or logo will change that.

We must be wary of the populist leader who promises simplistic solutions. This is true as much in India as it is in America. The world is complex and its economy has evolved in a particular way that cannot be changed by a genius individual.

This is why, ultimately, the promise Trump makes of putting Americans to work will be an empty one.

That will of course not stop the next president from making the same noises about changing Washington, putting America first and jobs. -Courtesy: The Express Tribune

The Financial Daily Stock Keview Monday, January 23, 2017

European shares ease ahead of Trump inauguration

Earnings drag down Saudi, tax fears continue to weigh on Egypt

KSE-100 Index

Opening		49,210.50
Closing		49,364.83
Change	-	154.33
% Change	+	0.31
Turnover (mn)		1,942.56

Active Issues

Plus	124
Minus	240
Unchanged	11
	Minus

Top 5 Volume Leaders

Symbol	Close	Vol (mn)
DSL	10.43	123.35
BOP	16.77	103.45
EPCL	18.19	83.97
POWER	12.85	57.44
JSCL	23.58	53.72

Major Gainers

Symbol	Close	Change
RMPL	8,400.00	200.00
BATA	4,781.79	181.79
SIEM	1,499.43	178.76
PMPK	2,506.25	106.25
SAPL	2,410.96	105.61
Major	Losers	
Symbol	Close	Change
WYETH	4,553.54	-103.07
SAPT	1.290.00	-60.00

-58.54

-46.53

-42.22

.110

.917

market

SRVI	1,462.71
ABOT	928.64
MTL	899.12

Sector Updates

FERTILISER 000 tonnes

Urea Offtake (Jan to May 14) 2,047

AUTOMOBILE ASSEMBLE	R
DAP Price (Rs/50 kg)	3,551
DAP Offtake (May 14)	108
DAP Offtake (Jan to May 14)	342
Urea Price (Rs/50 kg)	1,827
Urea Offtake (May 14)	408
· · · · · · · · · · · · · · · · · · ·	

PAK SUZUKI MOTOR

Units

Units	
Production (July 13 to May	14) 69,2
Sales (July 13 to May 14)	69,8
Production (May 14)	6,5
Sales (May 14)	6,9

Market seesaw as mutual fund rule changes

KSE-100 Index sees sheer volatility last week, higher by 154 points

Ghulam Raza Rajani

al fund framework acted as a

catalyst in market bearish

start. Foreigners selling too

took active role in market

decline. A higher level of

resistance was seen at 49K

level and index moved to and

fro. Fluctuation in global

crude prices showed its after-

to

zone. Benchmark KSE-100 index **KARACHI:** Market observed increased by 154.33 points to a sheer rollercoaster ride in close at 49,364.83 points. previous week. Start of market KSE All Share Index looked depressive as a decline improved by 154.14 points to of almost 800 points was seen end at 33,804.97, KSE 30in the beginning of week. Index dipped by 302.58 points Change in regulation of mututo conclude at 26,436.65.

The ready market average volume reduced by 20.53 per cent to 388.51 million shares compared to 488.87 million shares traded in last week. The market capitalization of KSE ascended by Rs 45.73 billion to Rs 9.905 trillion against Rs 9.859 trillion observed last math on local oil scrips as well week.

as the market as a whole. With Dost Steel Limited remained passage of time market recuoverall volume leader during perated due to higher instituthe week at 123.35 million tional support. SPA signing shares, dropped by Rs 0.90 to ceremony of PSX sales to close at Rs 10.43. Second on Chinese consortium aided the volume leader was, Bank regroup. of Punjab decreased by Rs Antidumping duty being 0.68 to close at Rs 16.77 by imposed on steel sector assisttrading nearly 103.45 million ed market to the week in green shares. Engro Polymer



Company Limited was the week trading well over by advanced, 240 declined while 83.97 million shares enhanced the value of 11 scrips by Rs 2.22 to close at Rs remained intact.

18.19.

In the past week 375 scrips

Limited and Bata Pakistan Pakistan third volume leader of the traded in which 124 scrips Limited remained the top Sapphire Textile Limited gainer by Rs 200.00 and Rs were among the major losers 181.79 to close at Rs which lost Rs 103.07 and Rs 8,400.00 and Rs 4,781.79 60.00 to close at Rs 4,553.54 Rafhan Maize Pakistan respectively, while Wyeth and Rs 1,290.00 respectively.

Limited

Wall Street Week Ahead Optimism among S&P 500 CEOs as Trump takes power

INDUS MOTOR CO

Production (July 13 to May 14)	31
Sales (July 13 to May 14)	32
Production (May 14)	3
Sales (May 14)	2
Honda Atlas Car	
	_

Production (July 13 to May	14)20,983
Sales (July 13 to May 14)	21,002
Production (May 14)	2,286
Sales (May 14)	2,260
BANKING SECTOD	

BANKING SECTOR

Scheduled bank (**Rs in mn**) Deposit (June 13, 14) 7,808,682 3,789,443 Advances (June 13, 14) Investments (June 13, 14) 4.103.575 Spread (May, 14) 6.11%

OIL MARKETING CO

(000 tons)

MS (July 13 to Apr 14) 3,107 MS (Apr 14) 308 Kerosene (July 13 to Apr 14) 130 Kerosene (Apr 14) 13 JP (July 13 to Apr 14) 610 JP (Apr 14) 68 HSD (July 13 to Apr 14) 5,358 HSD (Apr 14) 548 LDO (July 13 to Apr 14) 32 LDO (Apr 14) Fuel Oil (July 13 to Apr 14) 7.563 Fuel Oil (Apr 14) 675 Others (July 13 to Apr 14) 31 Others (Apr 14)

NEW YORK: US President Donald Trump's administration is only hours old, but already a small parade of S&P 500 companies' chiefs have voiced optimism that his promised tax cuts, stimulus spending and deregulation will boost corporate profits.

In the days ahead of Friday's inauguration, senior executives from Morgan Stanley <MS.N>, Delta Air Lines <DAL.N> and other major U.S. corporations election and lower taxes prom- reduced regulation.



said the Trump White House

has already sparked a brighter outlook for business.

"There is certainly more reason to be optimistic as we enter 2017 than there was at the beginning of 2016," Morgan Stanley CEO James Gorman said on Tuesday after his bank said profit doubled in the fourth quarter. He pointed to factors including a surge in consumer confidence after the Nov. 8

ised by Trump. Just under way, fourth-quar-

ter earnings reporting season is providing a glimpse of what major large companies expect under Trump, and their take is largely positive so far.

Over a dozen S&P 500 companies reporting results in the last week have signaled optimism about potential tax cuts, infrastructure spending, employee benefit costs and

With corporate earnings already on the mend after a slump in oil prices and a strong dollar last year, S&P 500 companies are expected on average to grow their earnings by 6.3 percent in the December quarter and 13.6 percent in the March quarter, according to Thomson Reuters I/B/E/S.

Since the November election, the S&P 500 has rallied 6 percent to record highs, in part due to expectations Trump will pass policies that stimulate the economy. Banks have led gains, with investors betting Trump will roll back regulations passed by President Barack Obama following the 2008 financial crisis, which many investors say went too

far After United Continental <UAL.N> Holdings on Tuesdav posted lower December-quarter profits, airline President Scott Kirby told analysts on a call, "It feels like we are on a really good path. It felt to me like there was an inflection point after the election for business demand."

Lines Chief Executive Ed Bastian told analysts this of our minds, and the irony of month that he was excited about potential infrastructure spending promised by Trump, as well as a chance to make his case about unfair competition from Middle Eastern airlines heavily subsidized by govern-

ments. Vince Delie, Chief Executive of F.N.B. <FNB.N>, which own First National Bank, said on a quarterly conference call on Thursday that he was saw more confidence among commercial customers and a potential pickup in lending.

"There are at least conversations occurring about larger capex opportunities within our customer base, which didn't happen before," Delie said.

Not everyone is over the moon, however. Kansas City Southern's CEO <KSU.N> bemoaned an uncertain environment on Friday after the cross-border railroad reported lower quarterly profits, hurt by a slump in Mexico's peso since Trump's election.

"Obviously the political and An also upbeat Delta Air economic uncertainty is proba- 11 attacks.-Reuters

bly first and foremost on most us reporting earnings on the Inauguration Day of the 45th President is not entirely lost on us," Chief Executive Patrick Ottensmeyer told analysts.

Indeed, some business leaders and lobbyists in Washington who were initially enthusiastic about Trump's victory have begun to exhibit some hesitance over his agenda amid confusing messages on healthcare, taxes and trade.

SURGING CONFIDENCE

Still, while Trump's views on immigration and a range of other issues are at odd with many Americans, most small businesses and consumers do see a brighter future as he launches his presidency.

An index of small business confidence in December hit a 12-year high, according to the National Federation of Independent Business.

The U.S. consumer confidence index in December hit its highest level since August 2001, a month before the Sept.

Dhiyan

Market eyeing 50K

Zia Shaffi

Senior Equity Dealer, Invest Capital Markets

ماركيف مي بهترى كار بحان نظرة رباب اور Market is expected to remain on positive track and may well overcome 50K level. Due to rollover week and chances of short covering by investigators would keep market on ج مالانک انڈیکس بیتر لگ رہا ہے تاہم جموع صورتحال يجم خاص نبين لك ربى positive track. Despite the positivity of index market looks shaky. Political turmoil seems a major constituent of market volatility. Month of February looks tough for market. Market شکارلگ رہی ہے۔ سرمایہ کاروں کو قیمتیں looks positive to volatile today. Investors should sell on strength for now.

انوىسٹ كىيٹل ماركىٹ 50 ہزار کا ہدف عبور کرسکتی ہے۔ رول اوور ويك كى دجد ت الل مدت كى ثريدنك كى دجه سے مارکیٹ میں مثبت رجحان برقر اررہ سکتا ہے۔ سیاسی غیریقینی صورتحال مارکیٹ میں ہلچل کی اہم وجہ بن سکتی ہے۔ فروری کے مہینے میں چینسی ہوئی لگ رہی ہے۔ آج مارکیٹ مثبت کے ساتھ ساتھ اتار چڑھاؤ کا بر مصنے یر فروخت کامشورہ ہے۔

Syed Salman Ahmed Aba Ali Habib Limited

ماركيت مي مزيد تيزى آعتى ب-50 بزار Market is giving the impression of remaining on positive track. 50K looks in touching distance sale of PSX stock would support market positivity. Oil price increase would not only boost oil scrips it would also assist overall market to remain prosperous. Start of result season would play its part in market increase. Selling from foreigners as well as future rollover week اتار چرهاؤ د کی تی ہے۔ آج مارک نی فیریقنی may create hiccups for market. Today market الفيت كاشكار بوعتى ب- سرما يكارون كوفيتي looks volatile. Investors are advised to wait for dips to invest.

Ghulam Raza Rajani

سيد سلمان احمد

ابا على حبيب سيكورثيز کی شطح عبور ہوتی دکھائی دے رہی ہے۔ PSX کے صف کی نیلامی مارکیٹ میں تیزی کا باعث بنے گی۔ عالمی مارکیٹ میں تیل کی قيمتوں ميں اضافہ مقامی تيل کمپنيوں اور مجموعی ماركي پرايتھ اثرات مرتب كرے گى - نتائج سیزن کا آغاز مارکیٹ کی تیزی میں اہم کردارادا کرے گا۔ غیر ملکی سر مایہ کاروں کی جانب سے فروخت اور رول اوور ویک کی دجہ سے مارکیٹ لرني كاانتظار كرناجا بيغ-

olume

Value

Trades

Balochistan Particle

Cherat Packagin ECOPACK Ltd XB

Ghani Glass XD

MACPAC Films

Merit Pack Packages Ltd Siemens Engin

Company

Ados Pak AL-Khair Gadoon AL-Ghazi Tractor

Bolan Casting Ghandhara Ind

KSB Pumps

Company

Company

Agriautos Ind

Baluchistan Wheels Lir Dewan Motors

Ghani Automobile Ind

Abdullah Shah Ghazi Sugar

Honda Atlas Cars Indus Motors

Atlas Battery

Atlas Honda

General Tyre Ghandhara Nissa

Pak Suzuki Sazgar Engineering

Company

Adam Sugar XD AL-Noor Sugar XD

Faran Sugar

Habib Sugar XD Habib-ADM Ltd Haseeb Waqas

J D W Sugar XD

Mehran Sugar Mirpurkhas Sugar XD

Mirza Sugar

Mithchells Fruit

National Foods

Nestle Pakistan Noon Sugar

Pangrio Sugar

Sakrand Sugar Shahmurad Sugar XD Shahtaj Sugar XD

Punjab Oil Ouice Food

S S Oil

Compan

Diamond Ind

Pak Elektron

Singer Pak Tariq Glass Ind

Hala Enterprise

Chashma Sugar XD Clover Pakistan Data Agro Dewan Sugar

Pak Int Container Terminal 1092 PNSC XD 1321

Millat Tractors

30 29.03

296 49.78 287 -

2192 21.87

894 28.66 ng XD 82

PE

66 5.06 100 6.94

290 26.29 115

213 114.22

132 34.28

443 19.01

PE

15.68 58.64

PE

144 36.46

174 21.78

1034 ted133 37.13

1387 598 55.32

450

500 14286841.89

Paid up

Cap(mn)

793 173

205 287 94

40 665

250 750 200

324

598 320

123

141

79

1036

453

165

109 54

985 57

223

211 120

Paid up

Cap(mn)

90 13.58

68

4977 105.98 454 735 47.04 35.69

786 63.27 823 35.24

180 38.06

PE

17.05 8.32

13.00

19.72 32.60 7.16

284.64 9.92

22.12

16.86

19.61

52.21

5.03

47.73

3.35

29.72 15.51

PE

389 403 2.41

Paid up

Cap(mn)

Paid up

Cap(mn)

Paid up

Cap(mn)

Market

Paid up

Cap(mn)

1,942,562,240

766,621

High

110,843,474,005

PE Open

Decline

Total

WEEKLY MARKET SUMMARY

The Financial Daily

MCB MLCF

NCL NETSOL

NBP

NIB

NICL

Last 60 days

High

28.03 41.31

Volume

4,711,500 122.89 24,513,500 28.03 9,453,000 41,31

Low

98.10

20.92 28.35

2015

(%)

70

2016

BR

BR Div

(%) (%) (%)

18

54.38

66.33

48.85

77.93

47.05

54.33

242.00 132.85

74.95

67.80

67.65

1.70

44.20

163.95

132.05

74.40

65.35

1.65

44.00

159.10

76.35

70.75

71.00

44.65 171.75

1.75

247.50 135.25

77.20

72.45 72.15

1.80

44.85

75.80

69.50

68.75

44.45

Monday, January 23, 2017 KSE 100 Index All Share Index KSE 30 Index UPTO 5000 VOLUME Symbols 124 49,364.83 33,804.97 26,436.65 Advanced Current Current Current Close Vol Symbols Open High Low Change 49,464.06 240 High High 33,841.93 High 26,882.16 -0.45 5,000 SNAI 72.00 72.90 70.00 71.55 48,108.93 32,983.93 5,000 Unchanged 11 Low Low 26,038.81 STML 23.63 23.63 23.50 23.50 -0.13 Low **†154.33 154.14** NSRM 49.35 49.89 46.26 48.69 -0.66 4,900 375 Change Change Change ↓302.58 1,091.01 1,170.80 1,051.00 1,170.62 79.61 4,780 PAKT -25.73 HINO 1,615.73 1,654.00 1.580.00 1.590.00 4,700 PERSONAL GOODS OIL AND GAS 4,500 ARM 23.60 24.41 23.25 24.41 0.81 Paid up 79.49 -3.49 4,500 Last 60 days 2015 2016 DADX 79.49 76.00 76.00 Last 60 days 2015 2016 Company High Low Close Chg Div BR Low Close Chg Volume High Low Div BR Div BR Cap(mn) PE Open Volume High Low Div BR MSOT 166.00 173.99 154.33 155.39 -10.61 4,400 (%) (%) (%) (%) SURC 126.53 135.45 128.00 134.72 8.19 4,300 (%) (%) (%) (%) 2594 840 350 152 36 EXIDE 985.00 1,000.00 950.00 978.80 -6.20 4,000 3.30 75.20 10.25 9.15 110.86 2.777.500 130,900 730.00 10,525,200469.75 578.00 318.10 Amtex Limited Artistic Denim 345 50 150 3.27 74.97 2.95 70.50 4.13 2.06 65.09 FASM 204.00 200.00 200.36 -1.00 4,000 8.59 3.75 1.22 104.21 4.15 82.60 10.84 10.50 201.36 19.500 40 Ashfaq Textile Asim Textile 10 9.60 9.00 9.10 7.70 16,000 139,500 8.61 5.45 PSYL 35.55 35.00 34.01 34.80 -0.75 4.000 32,500 76.07 57.00 31,148,000 25.05 445.00 4,000 19.21 SHEZ 465.88 480.00 445.00 -20.88 Associated Serv 95.79 97.00 95,500 110.86 69.00 30 223.250 1533.96 951.02 TOWL 35.00 35.50 0.00 34.55 -0.45 3,500 4493 37 95 141 Azgard Nine Babri Cotton 1.58 2.38 8.40 107.20 9.21 124.00 7.95 107.20 8.53 0.13 124.00 16.80 24,565,000 10.75 11,500 124.00 5.50 80.00 3,222,400 762.18 18,497,900172.00 9,048,600 471.00 540.00 100 FCIBL 7.00 7.05 7.00 7.01 0.01 3,000 32 50 138.02 385.75 71.73 6.50 5.75 5.76 7.03 70.50 6.25 5.40 5.35 6.51 4.60 2.91 7.41 1.52 70.56 6.49 5.41 77.25 16.89 30 Bannu Woolen Bilal Fibres 74.47 7.89 -1.17 -0.01 151,000 52,500 62.11 5.01 FZCM 166.00 167.00 166.00 167.00 1.00 3,000 IDRT 15.50 15.99 14.00 15.99 0.49 3,000 98 400 1150 3,161,000 570.00 392.00 400 150 Brothers Textile 6.00 $\begin{array}{ccccccc} 5.41 & -0.34 \\ 5.44 & -0.32 \\ 6.70 & -0.33 \\ 3.12 & -0.14 \\ 3.99 & -0.31 \\ 27.83 & -1.04 \\ 6.23 & 0.01 \\ 25.588 & 2.62 \\ 4.43 & -0.30 \\ 249.52 & -15.80 \\ 22.00 & -0.10 \\ 7.21 & -0.06 \\ 52.01 & -0.08 \\ 6.44 & 0.34 \\ 13.16 & -0.55 \\ 112.01 & 4.78 \\ 7.85 & -0.25 \\ 17.85 & -0.45 \end{array}$ -0.34 26,000 8.03 5.01 30.44 31.00 30.50 0.06 QUET 29.45 3,000 5.98 7.20 3.31 5,471,500 194.87 146.23 39.02 85 23 Chakwal Spinning Chenab Limited 678,500 668,000 7.45 5.00 19.143.000 47.25 800R TATM 35.00 35.00 33.30 34.50 -0.50 3,000 3.26 4.30 28.87 Chenab Ltd Pref 2,553,000 328,100 561.90 392.00 100 800 238 800 600 591 978 280 300 326 2971 120 866 48 325 208 303 509 2.80 3.78 27.50 5.81 247.00 4.35 243.08 21.50 7.11 49.63 5.51 13.07 4.101.95 KHTC 1,125.00 1,068.75 1,100.00 1,098.00 -2.00 2,800 rescent Jute rescent Textile 12.37 3.39 57.63 340.77 5.89 6.32 16.39 14.90 4.50 29.00 131,500 573,500 7.50 32.60 4,782.75 BATA 4,600.00 4.335.00 4.781.79 181.79 2,760 1530.055R Crescent Textile D S Ind Ltd Dawood Lawrencepur Dewan Farooque Spinning Gadoon Textile Ghazi Fabrics Gul Ahmed Textile H M Ismail Hira Textile Mills Ltd Janana D Mal XD Jubilee Spinning Kohat Textile Kohinoor Ind Kohinoor Mills 573,500 32.60 2,040,000 7.59 11,600 264.00 1,414,500 5.60 20,000 23.90 22,000 10.00 3,505,000 61.20 45,500 7.55 1,885,500 120,26 6.22 253.26 4.73 265.32 22.10 7.27 52.09 6.10 13.71 4.10 222.47 GRYL 6.73 6.97 0.00 6.89 0.16 2,500 50 MUBT 4.66 4.66 -0.34 2,500 5.00 5.07 Last 60 days 2015 2016 $\begin{array}{r} 3.75 \\ 170.00 \\ 21.21 \\ 6.25 \\ 46.01 \\ 5.01 \\ 11.35 \end{array}$ BR Div PMRS 159.53 160.00 152.00 152.80 -6.73 2,500 High Low Div BR 10 59R 2,000 ARUJ 29.37 30.50 28.00 28.25 -1.12 (%) (%) (%) (%) ELCM 60.52 60.37 0.00 57.36 -3.16 2,000 15 20 30R 2,486,000 14.49 10.40 2,000 UVIC 18.38 18.50 17.38 18.50 0.12 75,500 66,600 8.17 1.78 52.33 3.31 24.47 12.84 9.24 10B DINT 89.00 93.45 88.99 93.45 4.45 1,800 401.00 295.00 183 120 107.23 8.10 31,600 36,500 86.00 5.70 15 129.36 10.14 22.40 COLG 1,752.17 1,801.00 1,700.00 1,801.00 48.83 1,620 672.000 156.80 128.00 160 25 AASM 1,500 8.10 18.30 8.20 36.63 7.20 108.36 14.00 6.97 35.80 15.00 15.00 14.00 14.00 -1.00 -107.84R 3,822,000 20.12 26,000 411,500 8 13.72 10.06 DKTM 7.70 7.70 7.23 7.32 -0.38 1,500 6,838,000 6.40 4.11 1.39 3.02 37.72 12,500 632,500 676,500 Kohinoor Mills 53.32 87,500 66.39 50.56 5,901,800 342.50 276.00 LPGL 51.00 51.00 0.00 45.62 -5.38 1,500 50 Kohinoor Spinnin Kohinoor Textile $\begin{array}{c} 1300 \\ 2824 \end{array}$ 8.75 123.00 5.65 83.10 PRWM 35.25 35.25 34.00 34.00 -1.25 1,500 15 35 15B 50 180 83,973,000 20.92 4,316,500 40.40 Leather Up Maqbool Textile Mian Textile 20.95 33.33 5.01 RMPL 8,200.00 8,400.00 7,800.01 200.00 1,460 $\begin{array}{c} 60\\ 168\\ 221\\ 189\\ 2402\\ 3516\\ 120\\ 62\\ 250\\ 341\\ 40\\ 267\\ 298\\ 158\\ 120\\ 41\\ 405\\ 1407\\ \end{array}$ 8,400.00 9.50 18.60 30.00 120,000 16.81 24.99 $\begin{array}{rrrr} 120,000 & 20.95\\ 47,000 & 33.33\\ 19,000 & 5.01\\ 54,500 & 5.90\\ 17,648,500 & 72.85\\ 5,069,000 & 169.79\\ 1,422,000 & 15.88\\ 27,000 & 15.88\\ 27,000 & 15.88\\ 27,000 & 15.88\\ 27,000 & 15.89\\ 94,500 & 7.95\\ 53,000 & 22.79\\ 116,000 & 7.80\\ 139,500 & 11.29\\ 84,500 & 11.55\\ 353,000 & 17.74\\ 31,900 & 1679.00\\ 36,000 & 20.55\\ \end{array}$ 3.71 370.00 374.00 345.00 374.00 4.00 1,200 ISIL 30.35 - 3.90 - 4.60 4.83 59.01 10.20 151.01 3.10 3.80 43.00 Miah Textile Mohd Farooq Nishat (Chunian) Nishat Mills Olympia Spinning Premium Textile Ravi Textile Ravi Textile Saif Textile Saif Textile Saritow Spinning Service Fabrics Service Ind Taba Spinning AHTM 1.27 1,000 9.054.800 119.65 103.00 119 19 25.46 26.73 26.73 26.73 2,893,500 56.90 15 45 ARPAK 1,000 45.51 20R 23.30 23.30 22.15 22.25 1.05 43.00 135.50 4.80 117.00 5,981,500 30.95 19.01 16 68R ELSM 142.00 135.00 128.25 128.25 -13.75 1,000 307,500 1170.00 1,542,500 53.30 690.00 65 115 PGCL 153.01 155.00 150.00 150.02 -2.99 1,000 60 36.01 30R 10 SLYT 12.25 12.50 12.25 12.50 0.25 1,000 5.16 11.22 4.85 21.20 8.56 6.51 626,000 301.92 126.00 50 194.50 STJT 194.50 1,000 197.99 197.00 2.50 9,514,000 9.23 7.02 FML 194.04 194.04 185.00 190.28 3.76 900 47.500 46.70 33.81 10 20 337.00 3.00 340.00 325.00 340.00 PECO 600 108,500 13.95 6.01 1.76 5.03 138.12 2,510.00 PMPK 2,400.00 2,315.18 2,506.25 560 106.25 2,075,500 16.67 8.06 12.02 521.25 DMTM 9.00 8.20 8.20 8.20 -0.80 500 9,800 630.00 6,059,500 36.15 1190.00 125 447.74 90 12.20 508.90 66.99 15.10 5.50 14.70 $\begin{array}{c}
1400.00 \\
11.00 \\
454.30 \\
63.01 \\
13.00 \\
4.80 \\
12.70 \end{array}$ DSMI 7.00 7.00 7.00 7.00 0.00 500 4.91 27.12 17.10 11.49 -0.41 495.70 38.23 64.28 -1.50 Taha Spinning Thal Ltd 11.90 36,000 20.55 10.50 24.57 457.47 65.78 1,397,800 525.99 7,034,500 76.89 375.00 45.52 250 -10 150R IBFL 69.50 68.00 68.00 68.00 -1.50 500 94,000 165.49 75.00 10 Treet Corp Tri-Star Poly Yousuf Weaving IDSM 500 12.34 13.30 13.30 13.30 0.96 15.09 5.20 14.25 $\begin{array}{c} 14.10 & -0.99 \\ 5.22 & 0.02 \\ 13.05 & -1.20 \end{array}$ 2,858,000 18.19 4,603,500 6.90 43,500 14.70 215 400 594 5.25 4.25 KPUS 28.00 28.00 27.00 27.00 -1.00 500 3.58 7.25 14.70 10.40 SASMI 23.16 23.30 23.16 23.30 0.14 500 Zephyr Textile Ltd ILTM 1.064.00 1.105.00 1.011.00 1.105.00 41.00 400 Last 60 days 2015 2016 PHARMA AND BIO TECH UPFL 5,610.00 5,700.00 5,420.00 5,650.00 40.00 360 Low Div BR Div BR High SAPT 1,350.00 1,350.00 1,290.00 1,290.00 -60.00 300 (%) (%) (%) (%) Paid up Last 60 days 2015 2016 GATI 93.03 93.03 93.00 93.03 0.00 200 PE Open High Low Close Chg Volume Div BR Div BR Company Cap(mn) High Low 1,548,000 66.85 47.06 AABS 270.00 270.00 280.00 280.00 10.00 100 -2.49 85.38 (%) (%) (%) (%) 30 9,500 61.75 300 -190 -40 -75 12B 2020B,10R SCL 500.50 510.00 510.00 510.00 9.50 100 979 GlaxoSmithKline 3185 Highnoon (Lab) 228 IBL HealthCare Ltd XB 492 Otsuka Pak 110 Sanofi-Aventis 96 Searle Pak 1399 Wyeth Pak 140 Abbott (Lab) Ferozsons (Lab) GlaxoSmithKling 762.00 697.00 198.10 528.00 137.00 167.01 77,700 125.04 88.00 60 107.900 1074.88 TICL 450.00 450.00 430.00 430.00 -20.00 100 100 TSML 250.50 250.50 237.99 250.50 0.00 100 EWIC 170.00 170.00 133.21 135.00 -35.00 10B IDYM 800.00 800.00 0.00 794.68 -5.32 Last 60 days 2015 2016 BR Div High Low Div BR **TECHNICAL LEVELS** (%) (%) (%) (%) 2020B,10R 20 -10B 6,120 5380.00 2950.00 RSI 1st 2nd 1st 2nd Company Pivot 25R 1,580,000 194.00 137.80 7 30 (14-day) Suppor 123,347,500 14.84 72,000 31.89 8.36 19.25 FIXED LINE TELECOMMUNICATION 113.80 111.40 117.80 119.40 AB 115.40 2015 Paid up Last 60 days 2016 5,556,500 112.21 53.78 ACPL AHCL 354.10 352.15 45.50 351.10 45.05 66.21 349.15 44.40 Div BR PE BR 3,297,500 251.75 142.00 40 10 Company Cap(mn) Open High Low Close Chg High Low Div Volume 44.00 65.89 46.15 (%) (%) (%) (%) AHL AICL AKBL 72.27 89.25 88.75 90.05 90.30 89.55 74.65 58.40 75.50 27.70 76.85 Pak Datacom98Pakistan Telecomm Co A37740Telecard3000WorldCall Tele8606 71.50 17.84 5.18 2.81 85.70 17.99 5.40 2.88 69.90 17.16 4.83 2.60 83.00 11.50 17.30 -0.54 4.87 -0.31 2.65 -0.16 255,000 9,579,000 10,977,000 12,486,000 110.09 19.46 5.80 3.36 $0.00 \\ 16.25 \\ 3.43 \\ 2.10$ 73.30 72.40 7.44 13 50 20 57.20 28.65 26.2025.60 27.10 2015 2016 Last 60 days 81.17 ANL 56.39 9.25 9.05 9.75 10.05 9.55 Div BR Div BR 705.55 463.70 High Low 714.55 APL ATRI 64.86 458.40 472.20 (%) (%) (%) (%) 79.97 455.20 466.90 ELECTRICITY BAFI 68.84 40.10 39.45 41.35 41.95 40.70 47,100 354.00 240.00 150 13.00 17.25 13.40 18.00 13.60 18.35 13.30 17.80 BIP BOI 53.06 13.10 17.45 Paid up 3,215,500 18.23 Last 60 days 2015 2016 8.20 49.10 PE Open Close Chg Div BR Div BR High Low High Low 54.500 227.50 174.99 25 Company Cap(mn) DCI 56.12 38.30 39.30 39.90 38.90 37.90 269,800 310.80 75 (%) (%) (%) 188.00 100 (%) DGK 225.45 5.50 228.55 60.21 223.60 32,500 159.50 90.00 DSFL 51.40 5.35 5.20 5.60 5.80 40.50 123.45 5.55 9.25 43.58 81,500 44.50 15,206,800134.00 Altern Energy Hub Power 41.83 130.67 40.50 122.00 0.00 81,500 40.00 103.02 10 4,360,800 193.65 125.00 30 DSI 63.13 13.70 13.45 14.30 14.65 14.05 95 0.82 -0.54 80 Japan Power K-Electric Ltd. Kohinoor Energy $\begin{array}{c} 122.00\\ 5.49\\ 9.17\\ 43.25\\ 8.50\\ 76.80\\ 55.41\\ 55.50\\ 24.20\\ 41.05\\ 11.13\end{array}$ 7.49 9.70 46.00 12.70 86.00 EFUG 155.10 153.55 219.25 64,500 20.10 152.65 151.05 156.05 12.07 1560 6.09 5,095,000 5.01 58.65 $\begin{array}{c} 6.17\\ 9.51\\ 44.45\\ 10.00\\ 79.19\\ 58.49\\ 60.40\\ 25.03\\ 42.90\\ 13.20\\ \end{array}$ 5,095,000 7.49 38,242,500 9.70 282,500 46.00 649,500 12.70 5,832,500 86.00 1,271,500 58.49 724,500 67.75 254,000 27.69 13,500 51.00 1,315,500 15.00 38.54 9.02 EFUL 218.15 18.570.000 41.13 27.95 7932 1695 9.31 43.91 53.25 218.50 219.65 220.35 8.80 42.31 55 35 13,937,500238.40 169.80 ENGRO 61.74 332.20 330.60 336.20 338.60 334.60 126 8803 .td XD3 9.66 77.99 55.91 56.06 25.00 42.00 12.86 6.55 72.31 51.00 50.51 23.86 40.60 6.80 Kohinoor Power Kot Addu Power 28.00 46.50 FABL 8.93 43 58 45 26.15 25.20 29.00 30.85 21,500 39.00 28.50 88 75 60 20 13 18,990,000 49.20 33.10 25 18 Nishat Chunian Po Nishat Power Ltd Pakgen Power Ltd Sitara Energy Ltd Tri-star Power XD td XD36737.65 3541 7.54 3721 4.49 191 4.06 150 175.94 FCCL 61.38 46.05 45.65 46.90 47.35 FFBI 58.23 54.15 53.50 55.70 56.55 55.00 705,700 124.50 50 107.50 50 FFC 119.25 116.85 115.85 120.65 118.25 71.03 1,735,000 17.27 8.01 11,500 10.63 8.50 HBI 44.59 258.55 256.50 263.20 265.80 261.15 HUB 63.93 128.65 126.70 132.05 133.45 130.05 71,500 42.20 28.15 ICI INDU 78.84 1130.20 100.10 1180.20 1200.10 1150.10 29,000 59.00 48.00 15 GAS WATER AND MULTIUTILITIES 75.30 1772.50 1757.80 1798.40 1809.60 1783.70 71,500 7.30 5.10 JPGL 58.36 6.40 6.60 6.25 12.05 Paid up Last 60 days 2015 2016 6.0 5.90 352.500 39.00 31.00 11.55 12.30 12.55 27.05 JSBL JSCL 11.80 PE Open Low Close Chg 771,200 50 Company Cap(mn) High Volume High Low Div BR Div BR 311.00 227.01 44.21 25.95 25.65 26.65 26.35 (%) (%) (%) (%)1.531.250 900.00 654.00 90 83.10 9.55 8.80 KAPCO 65.03 82.45 81.85 83.70 84.35 9,428,500 137,94 89.50 20 15 29,761,50099.75 23,256,00049.34 Sui North Gas 6342 32.35 8809 14.39 74.12 37.76 77.90 38.29 72.05 35.36 76.03 1.91 35.68 -2.08 55.00 35.00 9.65 9.70 9.05 KEL 4,181,100 148.99 25 103.60 63 Sui South Gas LOTCHEM 58.91 8.65 8.55 8.90 57,443,000 14.61 9.31 LUCK 60.16 868.65 864.80 877.65 882.85 873.85 BANKS 245.50 134.45 240.50 244.00 133.65

 721.29
 681.00
 682.30-18.27

 420.55
 393.45
 408.39
 18.28

 69.50
 66.01
 66.01
 -2.99

 24.25
 22.80
 22.96
 -0.48
 Attock Petroleum Attock Refinery 829 853 12.38 700.57 10.00 390.11 721.29 420.55 Burshane LPG 226 27.62 69.00 BYCO Petroleum 9779 23.44 1103 48.32 1423.59 1475.00 1355.00 1396.07-27.52 Mari Gas Company National Refinery
 1103
 46.32
 1423.39

 800
 16.08
 586.10

 13009
 6.30
 166.53

 2717
 8.26
 411.07
 574.00 579.83 -6.27 161.00 162.32 -4.21 410.41 418.98 7.91 620.99 171.05 428.50 Oil & Gas Developn P.S.O Pak Oilfields 2365 9.91 543.75 570.00 535.01 540.33 -3.42 Pak Petroleum 19717 7.05 189.30 194.87 Pak Refinery Limited 2940 1.27 44.28 46.70 485.50 491.00 476.00 481.14 -4.36 Shell Pakistar 1070 **CHEMICALS** Paid up Low Close Chg PE Open High Company Cap(mn) 12.58 11.85 Agritech Limited 3924 12.94 12.00 -0.58 Bawany Air Biafo Ind 75 2.10 11.30 220 22.61 316.50 10.00 10.00 -1.30 315.00 319.25 2.75 11.30 325.00 Dawood Hercules 4813 394.31 142.80 145.25 137.00 138.01 -4.79 16.27 -0.73 17.00 17.35 15.90 Descon Oxychem Lin d1020 Dewan Salman 3663 5.21 5.35 4.85 4.98 -0.23 94 6.10 55.55 55.99 51.50 53.49 -2.06 Dynea Pak 5238 32.02 308.55 320.80 308.00 313.16 4.61 Engro Corporation Ltd
 6635
 18.19
 15.97

 21000
 11.14
 35.02

 18.50
 16.07
 18.19
 2.22

 36.55
 34.50
 35.64
 0.62
 Engro Polymer 21000 11.14 Fatima Fertilizer Fauii Fertilizer 12722 7.14 103.89 105.09 103.00 103.34 -0.55 Fauji Fertilizer Bin Qa 9.55 51.07 51.60 49.90 50.06 -1.01 m9341 Ghani Gases Ltd 1248 9.57 23.27 24.45 22.90 23.44 0.17 ICI Pakistan $924 \hspace{0.1in} 99.81 \hspace{0.1in} 972.54 \hspace{0.1in} 1000.00 \hspace{0.1in} 945.00 \hspace{0.1in} 965.14 \hspace{0.1in} \text{-}7.40$ Ittehad Chemical 650 4.90 40.00 41.26 38.65 39.70 -0.30
 250
 15.51
 153.40
 177.50
 159.50
 171.03
 17.63

 5142
 13.81
 8.33
 8.47
 7.78
 7.87
 -0.46
 Linde Pakistan Ltd Lotte Chemical 15142 13.81 Nimir Ind Chemical 553 88.31 45.03 45.50 42.05 43.27 -1.76 Pak PVC SPOT 8.30 15.89 8.00 -0.08 150 8.08 7.85 150 - 8.08 120 56.75 10.89 Shaffi Chemical 10.75 15.89 5.00 214 12.11 600.00 600.00 570.00 570.00-30.00 Sitara Chem Ind Sitara Peroxide 551 33.72 35.79 30.10 31.25 -2.47 90 11.04 142.00 149.00 129.20 129.52-12.48 Wah-Noble FORESTRY AND PAPER Paid up PE Open High Low Close Chg Company Cap(mn) Century Paper 1470 13.21 56.15 59.85 55.81 59.73 3.58 69.00 72.45 66.51 66.51 10.64 Pak Paper Product 6010.6469.0072.4559310.2298.00101.00 Security Paper 95.88 97.30 -0.70 **INDUSTRIAL METALS AND MINING** Paid up PE Open High Low Close Chg Company Cap(mn) Crescent Steel 776 11.98 157.66 159.00 147.00 147.91 -9.75 11.33 27.76 91.67 11.65 28.00 92.99 10.25 25.20 10.43 -0.90 25.21 -2.55 Dost Steels Ltd 3157 555 Huffaz Pipe 4350 278.97 Inter.Steel Ltd 86.00 92.06 0.39 International Inc 1199 45.41 189.69 203.50 190.00 199.33 9.64 **CONSTRUCTION AND MATERIALS** Paid up Cap(mn) Company PE Open High Low Close Chg Attock Cement 1145 14.91 325.00 329.88 310.00 311.00-14.00 Balochistan Glass Ltd 1716 14.73 16.30 14.00 14.26 -0.47 182 120.74 185.79 Berger Paints 185.98 175.00 178.69 -7.10 275.00 Bestway Cement XD 5963 32.88 287.34 288.90 279.18 -8.16 **Buxly Paints** 14 100.70 110.00 101.21 108.50 7.80 1766 13.29 173.47 Cherat Cement 174.75 165.00 171.01 -2.46 14.50 13.60 14.20 0.00 948 14.20 Dandot Cement 4841 28.50 Dewan Cement 34.96 35.70 32.14 33.91 -1.05 DG Khan Cement Ltd 4381 15.78 214.46 217.30 208.50 212.34 -2.12 EMCO Ind 350 32.99 31.70 28.50 28.50 -4.49 350 - 32.99 13798 27.71 41.41 42.50 41.50 41.84 0.43 122.99 117.00 117.16 -4.21 Fauji Cement 502 8.67 121.37 Fecto Cement Flying Cement Ltd Frontier Ceramics 1760 15.01 15.52 13.95 14.17 -0.84 379 10.00 9.00 9.40 -0.60 10.00 34.90 -3.39 Gammon Pak 283 38.29 38.25 34.30
 51.00
 49.50
 50.00
 -1.00

 6.15
 5.70
 5.71
 -0.25
 4003 28.90 51.00 Gharibwal Cemen 32 571.00 5.96 Haydery Const Javedan Cement 1294 3.28 33.20 34.75 33.00 33.48 0.28 1545 14.00 283.97 286.99 268.01 277.00 -6.97 Kohat Cement Lucky Cement 3234 29.22 833.91 842.00 811.88 819.38-14.53 Maple Leaf Cement 5277 21.43 121.70 131.50 120.20 124.71 3.01 2271 21.26 139.13 141.49 133.01 137.36 -1.77 Pioneer Cement 8.24 13.49 25.43 9.80 Power Cement Ltd 3657 14.49 12.75 9.37 12.85 -0.64 468,500 11.10 2,991,000 13.68 11.10 250 25.43 10.20 9.41 -0.39 8.51 Safe Mix Concrete Shabbir Tiles 1197 17.42 11.31 11.50 10.90 11.32 0.01 8.51 58R Thatta Cemen 997 32.56 37.74 38.65 35.02 35.49 -2.25 4,615,000 41.49 31.10 13 Paid up Company Cap(mn) **GENERAL INDUSTRIALS** Paid up Last 60 days 2015 2016 Allied Bank Limited 11451 Askari Banl 12603 15952 PE Open High Low Close Chg Div BR Div BR Cap(mn) Volume High Low

| | | | |
 | | | |
 | (%) | (%) | (%) (%) | Bank Alfalah
Bank AL-Habib | $15952 \\ 11114$ | 7.98
8.64
 | 35.32
55.00 | 38.15
57.74 | 35.00
54.00 | 37.76 2.44
57.57 2.57

 | 9,453,000
5,220,000 | 59.90 | 28.35
45.25
 | 10
35 | | OGDC | 35.77
 | 154.20 | 159.10
153.10 | 156.20 | 157.10 | 155.10 |
|--|--|--|---
--|--|--
---|--|--|--|---|--
---|--|---
---|--
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--|---|--
--|--|--|---
--	--	--
	8.60	9.53
 | | 139,000 | 13.91 | 7.56
 | - | - | | Bank Of Khyber
Bank Of Punjab | 10004
15551 | 8.72
5.50
 | $15.48 \\ 17.45$ | 16.50
18.72 | $15.50 \\ 16.70$ | 15.53 0.05
16.77 -0.68

 | 172,000
103,450,50 | 020.90 | 11.50
15.33
 | 13 | | PACE
PASL | 41.01
51.99
 | 10.75 | 10.60
2.60 | 11.05 | 11.20
2.90 | 10.90 |
| | 53.60
25.87 | 353.01
26.49 | | 333.00-2
23.95
 | | 60,200
273,000 | 380.00
30.75 | 326.67
23.25
 | 70 | 7.5R
- | 30 - | BankIslami Pak
Faysal Bank | | 24.67
6.34
 | $13.05 \\ 22.61$ | 13.70 | $13.00 \\ 21.60$ | 13.32 0.27
22.25 -0.36

 | 335,500
39,924,000 | 13.70 | 10.86
15.32
 | -75.02F
10 | 2 | PASL
PIAA | 45.09
 | 9.10 | 2.60 | 9.45 | 9.70 | 9.30 |
| 87 15 | 55.12 | 156.40 | 147.00 | 148.07
 | -7.05 | 528,500 | 158.45 | 123.50
 | 60 | 70R | 70 - | Habib Bank Ltd
Habib Metropolitan | 14669 | 10.83
 | 249.34
33.53 | 283.99 | | 261.75 12.41
38.38 4.85

 | 10,901,000 5,208,000 | 283.99 2 | 29.30
 | 140 | - 35 - | PIOC
POL | 71.87
52.10
 | 143.30
523.35 | 140.40
520.80 | 149.05
528.10 | 151.90
530.30 | |
| | 24.50
25.00 | 24.89
25.12 | 22.70
23.50 | 23.40
23.72
 | | 190,000
347,500 | 28.04
34.08 | 19.90
20.80
 | 10 | - | | JS Bank Ltd
MCB Bank Ltd | 10725 | 6.06
 | 9.70
236.00 | 11.18 | 9.75 | 10.55 $0.85233.46$ -2.54

 | 38,894,000
5,627,200 | 12.35 | 7.17
 | 160 | - 40 - | POUL | 62.89
 | 14.00 | 13.85 | 14.45 | 14.75 | 14.30 |
| 56 85 | 52.78 | 869.00 | 810.00 | 812.73-4
 | 40.05 | 332,350 | 926.31 | 667.00
 | 150 | - | | Meezan Bank | 10027 | 13.05
 | 72.11 | 72.00 | 64.60 | 65.24 -6.87

 | 1,486,500 | 72.30 | 50.64
 | 30 | - 40 - | PPL | 39.79
 | 176.15 | 175.20 | 178.35 | 179.65 | 177.45 |
| - 132 | 20.67 1 | 569.90 1 | 1325.00 1 | 1499.431
 | 78.76 | 159,450 | 1569.90 | 897.00
 | 100 | | | National Bank
NIB Bank | 21275
103029 | 8.23
6.60
 | 73.20
1.65 | 76.10
1.72 | 72.51
1.62 | 74.36 1.16
1.65 0.00

 | 24,252,000
23,618,000 | | 70.50
1.62
 | 75 | | PSMC
PSO | 76.19
47.63
 | 675.05
433.15 | 660.60
430.55 | 704.85
440.15 | 720.25
444.55 | 690.45
437.55 |
| | IND | UST | RIA | L EN
 | GIN | EERI | NG |
 | | | | Samba Bank
Silkbank Ltd | | 17.86
 | 7.49 | 8.24
1.85 | 7.50
1.70 | 7.50 0.01
1.72 -0.05

 | 923,000
8,945,500 | 8.24
2.05 | 6.51
1.60
 | -
-239.94 |
R | PTC | 69.07
 | 18.95 | 18.50 | 19.65 | 19.90 | 19.20 |
| | | | |
 | | | | 60 days
 | 201 | | 2016 | Soneri Bank | 11025 | 8.33
 | 15.69 | 17.06 | 15.45 | 16.66 0.97

 | 1,758,500 | 18.52 | 14.10
 | 13 | | SHEL
SNGP | 67.27
84.31
 | 545.35
96.05 | 540.70
95.05 | 558.25
98.90 | 566.50
100.75 | 553.60
97.90 |
| PE | Open | High | Low | Close
 | Chg | Volume | High | Low
 | Div | | Div BR (94) (94) | Stand Chart Bank
Summit Bank Ltd | 17787 |
 | 23.51
4.49 | 4.59 | $23.00 \\ 4.14$ | 24.70 1.19
4.20 -0.29

 | 160,000
11,714,500 | 5.25 | 20.16
3.20
 | 20 | | SPL | 51.34
 | 31.55 | 31.00 | 32.65 | 33.20 | 32.10 |
| 0.6 | 14.00 | 10.5- | |
 | 4.01 | a | |
 | | (%) | (%) (%) | United Bank Ltd | 12242 | 11.04
 | | | | 231.90 -1.40

 | 9,347,900 | 257.00 1 | 97.90
 | 130 | - 30 - | SSGC
TELE | 57.55
67.72
 | 38.25
5.25 | 37.85
5.00 | 39.30
5.80 | 40.00 | 38.90
5.55 |
| | 46.06
13.60 | 48.50
13.11 | 46.20
12.50 |
 | | 31,000
9,500 | 67.54
16.00 |
 | 50 | - | | | |
 | ľ | NON | LIFE | INSUR

 | ANCE | |
 | | | TRG | 70.63
 | 50.00 | 49.40 | 51.45 | 52.30 | 50.85 |
| | | | | 558.49
 | | 252,400 | | | |
 | 1,700 | - | 500 - | | Paid up |
 | | | |

 | | Last 60 d | days
 | 2015 | 2016 | UBL
WTL | 50.22
54.99
 | 236.30 | 234.15 | 240.20 | 242.00 | 238.10 |
| | 70.00
58.75 | 70.00 | 64.60 | 65.00
662.49
 | | 195,500
423,500 | 87.99 |
 | 20
45 | - | | Company | Cap(mn) | PE
 | Open | High | Low | Close Chg

 | Volume | High | Low
 | Div BI | R Div BR) (%) (%) | |
 | | | | | |
| | | | | 351.00
 | | 423,300 | 454.90 | | |
 | 43
70 | - | | | |
 | | | |

 | | |
 | |) (70) (70) | | ŀ
 | BOARE |) MEE | TING | S | |
| 01 9 | 41.34 | 935.50 | 868.00 | 899.12
 | -42.22 | 261,300 | 1150.00 | 651.02
 | 525 | - | - 200 | Adamjee Insurance
Ask Gen Insurance | 3500
544 | 10.48
5.87
 | 67.53
30.27 | 77.50
31.00 | 68.10
29.30 | 76.41 8.88
30.01 -0.26

 | 13,629,000
79,000 | 33.49 | 55.00
24.25
 | 30
1510B,30I | | Compan | y
 | | | Date | | Time |
| IN | DUS | STRI | AL 1 | FRA
 | NSPO | ORTA | TIOT | V
 | | | | Atlas Insurance
Century Insurance | 702
457 | 9.75
2.10
 | 81.00
29.75 | 85.40
29.95 | 81.00
29.05 | 83.50 2.50
29.25 -0.50

 | 183,000
74,500 | 85.40
31.00 | 76.00
26.51
 | 60
50 | | | dustries Ltd
 | 1 | | 23-Jan | | 11:00 |
| 111 | | JINI | |
 | | | |
 | 201 | 15 | 2016 | Crescent Star Insurance
EFU General Insurance | 827
2000 | 7.48
5.97
 | 9.89
159.67 | 10.49
167.65 | 9.70
149.90 | 9.80 -0.09
150.40 -9.27

 | 5,429,000
415,000 | 11.64 | 8.50
122.50
 | - 33.33I
75 25I | | Service F
Husein S | abrics
ugar Mills L
 | imited | | 23-Jan
24-Jan | | 10:30
11:00 |
| PE | Open | High | Low | Close
 | Chg | Volume | Last
High | 60 days
Low
 | 201
Div | | Div BR | Habib Insurance
IGI Insurance | 619 | 10.54
25.86
 | 19.30
267.89 | 19.49 | 149.90
18.45
265.00 | 19.29 - 0.01
272.33 4.44

 | 121,000
306,900 | 21.58 | 16.35
193.54
 | 35
60 | | | tan Limited
 | | | 24-Jan
24-Jan | | 10:30 |
| | | 5 | |
 | 3 | | |
 | | | (%) (%) | Jubilee Gen.Ins | 1227
1569 | 12.59
 | 102.90 | 108.50 | 103.00 | 108.50 5.60

 | 24,700 | 112.50 | 99.00
 | 60
45 | | | ar Mills Lir
 | nited | | 24-Jan | | 11:00 |
| | | | | 365.00
 | | 6,300 | 578.99 | 336.00
 | 270 | - | 80 - | Pak Gen Insurance
Pak Reinsurance | 400
3000 | 5.52
8.73
 | 10.60
39.96 | $10.50 \\ 42.00$ | 9.00
38.05 | 9.17 -1.43
39.98 0.02

 | 254,500
1,256,000 | 12.79
54.19 | 8.00
33.50
 | 8
25 | | | nal Steels
 | ille I tel | | 24-Jan | | 10:30
15:30 |
| 54 1 | 62.09 | 164.97 | 152.10 | 153.05
 | -9.04 | 870,000 | 177.68 | 130.00
 | 15 | - | | PICIC Ins Ltd XR
Premier Insurance | 350
209 | 6.47
 | 5.60
20.80 | 5.92
20.90 | 5.41
20.00 | 5.61 0.01
20.50 -0.30

 | 424,000
62,500 | 7.35
24.45 | 4.80
19.00
 | - 100
10 20 | | | as Sugar M
tlas Cars (Pa
 | | | 24-Jan
25-Jan | | 15:30 |
| | AU | TON | MOB | ILE /
 | AND | PAR | ГS |
 | | | | Reliance Insurance
Shaheen Insurance | 510
450 | 6.57
14.38
 | 11.83
8.31 | 12.15
8.50 | 11.25
7.90 | 11.43 -0.40
8.34 0.03

 | 552,500
63,500 | 12.50 | 9.56
5.50
 | 5 101 | | Internatio | nal Industri
 | es Ltd | | 25-Jan | | 10:00 |
| | | | |
 | | | Last | 60 days
 | 201 | 15 | 2016 | United Insurance | 1803 | 4.53
 | 21.99 | 22.30 | 21.30 | 21.80 -0.19

 | 107,000 | | 17.05
 | - 401 | 3 | | 0
 | set Allocation | | 25-Jan | | 11:00 |
| Έ (| Open | High | Low | Close
 | Chg | Volume | High | Low
 | | | Div BR | | |
 | | LIF | E IN | ISURAN

 | ICE | | | | |
 | | | |
 | ent Securitie
e Islamic Inc | | 25-Jan
25-Jan | | 11:00
11:00 |
| | | | |
 | | | |
 | | (%) | (%) (%) | | Paid up |
 | | 211 | |

 | | Last 60 d | ave
 | 2015 | 2016 | |
 | sset Allocati | | 25-Jan | | 11:00 |
| | | | | 335.10
801.33 -
 | | $16,700 \\ 10,850$ | 366.49
939.64 | 281.05
800.00
 | 150
120 | - | | Company | Cap(mn) | PE
 | Open | High | Low | Close Chg

 | Volume | | Low
 | | Div BR | | ki Motor Co
 | | | 25-Jan | | 11:00 |
| | 84.10 | 604.00 | 575.01 | 587.00
 | 2.90 | | 620.00 |
 | 120 | - | 145 - | | • • • |
 | | 0 | | 0

 | | 0 |
 | (%) (%) | (%) (%) | Shahmura
Sindh Mo | ad Sugar Mi
 | ills Ltd | | 25-Jan
25-Jan | | 11:00 |
| | 32.00
37.63 | 132.00
38.89 | 124.30
35.50 | 126.60
36.34
 | | 7,000
8,207,50 | 148.50 |
 | - | - | | East West Life | 594 |
 | 18.00 | | | 18.00 0.00

 | 8,000 | | 16.00
 | | | | Habib Limit
 | ed | | 25-Jan
26-Jan | | 12:00 |
| | | | | 277.13
 | | 520,600 | |
 | 70 | - | | EFU Life Assurance
Jubilee Life In | | 14.16
25.36
 | | | | 208.82 -0.49
570.00 37.70

 | | | 62.00
00.70
 | 100 ·
135 · | 10 - | | ank Limited
 | | | 26-Jan | | 12:15 |
| | 31.17
13.08 | 337.00
13.50 | | 329.45
12.15
 | | 2,892,50
9,423,00 | | 250.52
7.56
 | 45 | - | 10 - | | |
 | | ETNIA | NCI | AL SERV

 | VICES | |
 | | | | ement Ltd
 | | | 26-Jan | | 11:30 |
| | | | | 615.77
 | | 9,423,00 | |
 | 50 | - | 70 - | | |
 | | FIIN A. | NCL | AL SERV

 | VICE5 | |
 | | | | Sugar Mills
Motors Lim
 | | | 26-Jan
26-Jan | | 11:00
13:00 |
| | | | | 1574.18
 | | | | 1470.00
 | 800 | - | 600 - | Company | Paid up | DE
 | Open | High | Low | Close Chg

 | Volumo | Last 60 d
High |
 | 2015
Div BI | 2016
R Div BR | | etroleum Lii
 | | | 27-Jan | | 11:00 |
| | | 040.00 | 5/3.00 | 620.14
 | | | | 510.00
 | 150 | - | | Company | Cap(mn) |
 | ODen | High | LOW | Close Chg

 | Volume | mgn | Low
 | DIV BI | V DIV BK | | (Pakistan) E
 | | | | | |
| | | 101.25 | 92.50 | 95.92
 | -1.60 | 519,000 | 110.90 | 70.01
 | 20 | - | 10 - | | | 112
 | ~ F | 0 | | 0

 | | | | | |
 | (%) (% |) (%) (%) | |
 | | | 27-Jan | | 13:30 |
| | | | |
 | | , | 110.90 | 70.01
 | 20 | - | 10 - | MCB-ARIF Habib | • • • |
 | | 0 | 27.71 | 27.71 -1.29

 | 22.500 | 36.05 | 27.32
 | | | Dynea Pa | kistan Limi
 | ted | | 28-Jan | | 10:00 |
| | | | | 95.92
PROI
 | | , | |
 | | | | MCB-ARIF Habib
Arif Habib Limited
Arif Habib Corp | 720
550 | 7.16
4.53
 | 29.00
78.18 | 28.90
79.90 | 27.71
73.72
40.33 | 27.71 -1.29
76.50 -1.68
40.92 -1.29

 | 22,500
326,000
2,015,000 | 89.79 | 27.32
55.90
35.74
 | 33
70 |) (%) (%)
- 15 -
 | Dynea Pa |
 | ted | | | | |
| 06 | | | | PROI
 | DUC | , | | 60 days
 | 20
201
Div | 15 | 10 -
2016
Div BR | Arif Habib Limited
Arif Habib Corp
Dawood Equities | 720
550
4538
250 | 7.16
 | 29.00
78.18
42.21
6.77 | 28.90
79.90
43.60
7.34 | 73.72
40.33
6.30 | 76.50 -1.68
40.92 -1.29
7.34 0.57

 | 326,000
2,015,000
640,000 | 89.79
45.74
9.40 | 55.90
35.74
3.82
 | 33 | - 15 - | Dynea Pa | kistan Limi
1gar Mills L
 | ted | | 28-Jan
30-Jan | | 10:00 |
| 06 | 97.52 | FO | OD I | PROI
 | DUC | ERS | Last | 60 days
 | 201
Div | 15
BR | 2016 | Arif Habib Limited
Arif Habib Corp
Dawood Equities
Escorts Bank
First National Equity | 720
550
4538
250
441
y 1418 | 7.16
4.53
24.36
3.95
6.43
 | 29.00
78.18
42.21
6.77
3.63
11.13 | 28.90
79.90
43.60
7.34
4.10
11.80 | 73.72
40.33
6.30
3.40
10.66 | 76.50 -1.68
40.92 -1.29
7.34 0.57
4.00 0.37
11.00 -0.13

 | 326,000
2,015,000
640,000
460,500
445,500 | 89.79
45.74
9.40
6.76
12.90 | 55.90
35.74
3.82
2.00
7.46
 | 33
70 | - 15 - | Dynea Pa | kistan Limi
1gar Mills L
 | ted
.imited | CLOS | 28-Jan
30-Jan
URES
Div/Bonus | | 10:00
9:00
AGM/ |
| 06 | 97.52 | FOC
High | OD I | PROI
Close
7.50
 | DUC | ERS | Last (
High | 60 days
 | 201
Div | 15
BR | 2016
Div BR | Arif Habib Limited
Arif Habib Corp
Dawood Equities
Escorts Bank
First National Equity
IGI Investment Banl
Invest and Fin Sec | 720
550
4538
250
441
y 1418
k 2121
200 | 7.16
4.53
24.36
3.95
6.43
33.50
19.49
 | 29.00
78.18
42.21
6.77
3.63
11.13
2.79
105.67 | 28.90
79.90
43.60
7.34
4.10
11.80
2.85
134.84 | 73.72
40.33
6.30
3.40
10.66
2.60
110.67 | 76.50 -1.68
40.92 -1.29
7.34 0.57
4.00 0.37
11.00 -0.13
2.68 -0.11
134.84 29.17

 | 326,000
2,015,000
640,000
460,500
445,500
5,942,000
614,000 | 89.79
45.74
9.40
6.76
12.90
3.44
146.00 | 55.90
35.74
3.82
2.00
7.46
1.90
38.97
 | 33
70 | - 15 - | Dynea Pa
Ansari Su
Company | ikistan Limi
ıgar Mills L
 | ted
.imited
BOOK | CLOS | 28-Jan
30-Jan
URES
Div/Bonus
/Right | | 10:00
9:00
AGM/
EOGM |
| 06 (*
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 | Arif Habib Limited
Arif Habib Corp
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 | 326,000
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 | Arif Habib Limited
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3.56 | $\begin{array}{c} 28.90\\ 79.90\\ 43.60\\ 7.34\\ 4.10\\ 11.80\\ 2.85\\ 134.84\\ 2.46\\ 6.50\\ 3.96\\ 25.45\\ 56.00\\ 15.75\\ 47.44\\ 2.73\\ 4.30\\ \end{array}$ | $\begin{array}{c} 73.72\\ 40.33\\ 6.30\\ 3.40\\ 10.66\\ 2.60\\ 110.67\\ 2.25\\ 5.90\\ 3.65\\ 22.75\\ 55.00\\ 15.10\\ 45.50\\ 2.46\\ 3.15 \end{array}$ | $\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$

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 | $\begin{array}{c} 29.00\\ 78.18\\ 42.21\\ 6.77\\ 3.63\\ 11.13\\ 2.79\\ 105.67\\ 2.40\\ 6.385\\ 3.85\\ 23.84\\ 56.50\\ 15.40\\ 46.77\\ 2.59\\ 3.56\\ 4.31\end{array}$ | 28.90
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 | $\begin{array}{c} 326,000\\ 2,015,000\\ 640,000\\ 460,500\\ 445,500\\ 5,942,000\\ 614,000\\ 819,000\\ 13,823,000\\ 3,351,500\\ 5,500\\ 249,500\\ 249,500\\ 140,000\\ 5,551,000\\ \end{array}$ | 89.79
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 | Arif Habib Limited
Arif Habib Corp
Dawood Equities
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Jah Siddiq Co
JS Global Cap
JS Investment
Orix Leasing
Pervez Ahmed Sec
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 | $\begin{array}{c} 29.00\\ 78.18\\ 42.21\\ 6.77\\ 3.63\\ 11.13\\ 2.79\\ 105.67\\ 2.40\\ 6.38\\ 3.85\\ 23.84\\ 56.50\\ 15.40\\ 46.77\\ 2.59\\ 3.56\\ 4.31\\ 7.51\\ 6.60\\ \end{array}$ | $\begin{array}{c} 28.90\\ 79.90\\ 43.60\\ 7.34\\ 4.10\\ 11.80\\ 2.85\\ 134.84\\ 2.46\\ 6.50\\ 3.96\\ 25.45\\ 56.00\\ 15.75\\ 47.44\\ 2.73\\ 4.30\\ 4.80\\ 7.67\\ 9.66\end{array}$ | $\begin{array}{c} 73.72\\ 40.33\\ 6.30\\ 3.40\\ 10.66\\ 2.60\\ 110.67\\ 2.25\\ 5.99\\ 3.65\\ 22.75\\ 55.00\\ 15.10\\ 45.50\\ 2.46\\ 3.15\\ 3.80\\ 6.97\\ 6.06\end{array}$ | $\begin{array}{rrrrr} 76.50 & -1.68\\ 40.92 & -1.29\\ 7.34 & 0.57\\ 4.00 & 0.37\\ 11.00 & -0.13\\ 2.68 & -0.11\\ 32.84 & -0.17\\ 2.28 & -0.12\\ 6.10 & -0.28\\ 3.71 & -0.14\\ 23.58 & -0.26\\ 5.00 & -1.50\\ 15.25 & -0.15\\ 46.39 & -0.38\\ 2.58 & -0.01\\ 3.23 & -0.33\\ 4.80 & 0.49\\ 7.26 & -0.25\\ 9.66 & 3.06\\ \end{array}$

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 | $\begin{array}{c} 28.90\\ 79.90\\ 43.60\\ 7.34\\ 4.10\\ 11.80\\ 2.85\\ 134.84\\ 2.46\\ 6.50\\ 3.96\\ 25.45\\ 56.00\\ 15.75\\ 47.44\\ 2.73\\ 4.30\\ 4.80\\ 7.67\\ 9.66\\ 4.30\end{array}$ | $\begin{array}{c} 73.72\\ 40.33\\ 6.30\\ 3.40\\ 10.66\\ 2.60\\ 2.60\\ 3.65\\ 22.75\\ 55.00\\ 15.10\\ 45.50\\ 2.46\\ 3.15\\ 3.80\\ 6.97\\ 6.06\\ 3.65$ | $\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$

 | $\begin{array}{c} 326,000\\ 2,015,000\\ 640,000\\
460,500\\ 445,500\\ 5,942,000\\ 614,000\\ 819,000\\ 13,823,000\\ 3,351,500\\ 249,500\\ 140,000\\ 5,551,000\\ 249,500\\ 140,000\\ 5,551,000\\ 249,500\\ 140,000\\ 5,551,000\\ 97,000\\ 754,000\\ 95,0000\\ \end{array}$ | $\begin{array}{c} 89.79\\ 9.40\\ -6.76\\ 12.90\\ 3.44\\ 146.00\\ -7.5\\ 8.63\\ -2.690\\ 58.74\\ -7.75\\ -8.65\\ -2.690\\ -5.70\\ -7.75\\ -5.00\\ -5.00\\ -5.00\\ -5.00\\ -7.08\\ -7.$ | $\begin{array}{c} 55.90\\ 35.74\\ 3.82\\ 2.00\\ 7.46\\ 1.90\\ 38.97\\ 1.38\\ 5.06\\ 1.92\\ 19.40\\ 44.51\\ 13.75\\ 43.50\\ 2.00\\ 1.92\\ 2.80\\ 5.97\\ 3.18\\ 2.35\\ \end{array}$
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JS Global Cap
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 | $\begin{array}{c} 326,000\\ 2,015,000\\ 640,000\\ 460,500\\ 445,500\\ 5,942,000\\ 614,000\\ 819,000\\ 13,823,000\\ 3,351,500\\ 249,500\\ 140,000\\ 5,551,000\\ 249,500\\ 140,000\\ 5,551,000\\ 249,500\\ 140,000\\ 5,551,000\\ 97,000\\ 754,000\\ 95,0000\\ \end{array}$ | 89.79
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JS Investment
Orix Leasing
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Trust Brokerage
Trust Inv Bank
Security Leasing
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Monday, January 23, 2017

FOREX & COMMODITIES

Oil prices jump 2pc ahead of producers' compliance meeting

LONDON: Oil prices rose more than 2 percent on Friday on expectations that this weekend's meeting of the world's top oil taken out of the market. producers would demonstrate compliance to a global output cut deal, activity limited gains.

Members Organization of the Exporting Petroleum Countries and some other producing countries including Russia will meet in Vienna this weekend to establish a mechanism to verify compliance with a deal to cut 1.8 million barrels per day (bpd) of output, OPEC's secretary general told

Reuters. Saudi Arabia's energy

minister said 1.5 million bpd had already been "The petroleum markets

are moving higher in Friday trade on the latest but rising U.S. drilling round of positive talk about how much supply of the oil producers have taken offline ahead of Sunday's review by OPEC and non-OPEC representatives in Vienna," Tim Evans, Citi Futures' energy futures specialist, said in a note.

Brent crude ended the session up \$1.33, or 2.5 percent, at \$55.49 a bar-February delivery closed

at \$52.42 a barrel before expiring. The more active March contract settled up 2.1 percent at \$53.22.

For the week, both contracts were largely unchanged.

Prices pared gains after data from energy services firm Baker Hughes showed U.S. drilling companies this week added the most oil rigs in nearly four years. Swelling oil stockpiles

in the U.S. and rising shale production could threaten market rebalancing, analysts said. "For a lasting balance

rel. U.S. crude for to be restored on the oil market and the very high

up by \$1.05, or 2 percent, stocks reduced, the agreement will need to be strictly implemented over a considerable period of time," Commerzbank said in a note.

"This is particularly true given that U.S. oil production is rising again and given that the oil supply from Libya and Nigeria may be expanded." U.S. crude inventories unexpectedly soared 2.3 million barrels last week as refineries sharply slowed production, while gasoline builds were much larger than expected amid weak demand, the Energy Information Administration said on Thursday.

dollar continues to make headway vs greenback WELLLINGTON: The

New Zealand

New Zealand dollar continued to gain against the US dollar today as the greenback slipped ahead of US president-elect Donald Trump's inauguration.New Zealand dollar continues to make headway vs greenback, Trump inauguration in By Rebecca focus Howard

The local currency rose to 72.14 US cents as at 5pm in Wellington, from 71.67 cents at 8am and 71.38 cents late yesterday. The trade-weighted index advanced to 78.90 from 78.31.

"The kiwi made big changes overnight and that continued into Asia," said Stuart Ive, senior dealer foreign exchange at OMF in Wellington. Ive said markets in general are a "mixed bag" as people position ahead of Trump taking office. "He and his policies will be the focus for markets next week," he said. "We won't see any real direction until we get some more clarity from the Trump administration. Trump's inauguration will include his speech to the nation, which may provide an update on his policy plans for the world's biggest economy."

The kiwi got a further lift today after comments from Federal Reserve chair Janet Yellen who was "not so upbeat about US rate hikes. She was more measured," said Ive. Among other things, Yellen said she doesn't see the US economy at risk of overheating.

News that China's industrial output eased in December while the economy accelerated slightly in the fourth quarter, however, had little impact on the kiwi. Ive said the main event risk, aside from any news out of the US, will be next week's inflation data, due Thursday in Zealand.

New

Dollar mixed after Trump's inauguration speech

early part of last year fol-

lowing the Fed's 2015

The Federal Reserve

raised U.S. overnight

interest rates in December

for the first time in 2016.

Its rate hike in December

2015 was the first in close

The dollar fell against

the euro, Japanese yen

and British pound after

posting some modest

It rose against the

gains earlier on Friday.

rate hike."

to a decade.

NEW YORK: The dollar edged lower in choppy trading on Friday as investors found few reasons to make big bets on the U.S. currency following newly sworn-in President Donald Trump's inauguration speech.

The dollar index, which tracks the greenback against six major currencies, briefly fell to session lows during Trump's remarks in which he pledged to put "America first," reigniting some worries of protectionist policies.

But the decline was modest as Trump did not touch on specific economic or trade policies.

"There wasn't anything Australian, New Zealand that appeared to elicit a and Canadian dollars, as strong market movewell as currencies of most said Richard other major commodity ment," producers. Scalone, co-head of for-

Market uncertainty kept eign exchange at TJM the dollar in a tight range Brokerage in Chicago. after a volatile week that "Overall, we're seeing the U.S. dollar consolidating underlined growing some of the recent gains uncertainty over how and it's similar to ... con-Trump would govern. solidation we saw in the "Did he give us any-

thing we didn't already know? No," said Richard Franulovich, senior currency strategist at Westpac Banking Corporation. "But I was struck by the very combative, muscular tone to his speech."

The dollar index fell 0.1 percent. It has risen about 3.5 percent since Trump's Nov. 8 election victory, but has shed more than 1 percent so far in January on growing concerns about Trump's protectionist rhetoric and recent comments about his dissatisfaction with the strong dollar.

Gold turns firm as dollar falls after **Trump inauguration**

Gold shrugged off bet-

ter-than-expected U.S.

jobs, housing and factory

data that reinforced the

view that the U.S. econo-

my is sufficiently robust

to warrant interest rate

Reserve President Patrick

Harker said on Friday he

expected three interest

rate increases in 2017 if

improves further and

inflation moves to the

market

labor

Philadelphia Federal

sion. A weaker dollar makes the metal cheaper for

cies.

rises

the

downside in the short term," Mitsubishi's Butler said. holders of other curren-In other precious met-

als, palladium rallied as much as 5.2 percent to \$792.90 an ounce, the highest since May 2015.

"Some of the good feeling generated by expectations for expansionist economic policies are good for the PGMs," Steel said, referring to the platinum group metals.

"Palladium is more sensitive because the fundamentals are a lot tighter. A lot of this gets translated into auto demand." Silver rose 0.5 percent at \$17.09, while platinum gained 2.2 percent at \$978.90 The decline in diesel vehicles in Europe is a threat to

Sri Lankan rupee ends firmer in dull trade

COLOMBO: The Sri Lankan rupee ended slightly higher on Friday due to dollar selling by exporters in shortened trade, dealers said.

Rupee forwards were active, with two-week forwards ending at 150.85/00 per dollar, firmer from Thursday's close of 151.00/10.

The spot rupee was quoted around the central bank's reference level of 150.15, dealers said. "It was a dull day and

not much happened," a currency dealer said asking not to be named.

The banks closed during the latter half of the day to mark a Hindu religious holiday that fell during the previous weekend.

The rupee has been under pressure due to rising imports and net selling of government securities by foreign investors, and a central bank decision to adjust the spot rupee reference rate to a record low of 150.15 rupees to the dol-

earlier losses on domestic data

C\$ steady following

speech. And when that expected inflation and to call it a week," said Markets.

Canada's annual inflation rate rose to 1.5 percent in December from November's 1.2 percent, short of analysts' forecasts for an increase to 1.7 percent, while retail sales edged up 0.2 percent in November, just shy of expectations for an increase of 0.5 percent.

Markets were focused on the inauguration and speech by incoming U.S. president Donald Trump to see if he would give any indication on the new administration's policies.

al ... were anxiously Canada

TORONTO, Jan 20 The Canadian dollar pared earlier losses following weaker-thanretail sales data, to finish little changed against its U.S. coun-

terpart on Friday. U.S. ened

the Canadian dollar's didn't happen, for all swing this week from intents the market feels as though it was ready around C\$1.30 to just below C\$1.34 mirrored Brad Schruder, direcmoves in mid October tor, foreign exchange following comments sales at BMO Capital from the Bank of The Canadian dollar ended at C\$1.3327 to

the greenback, or 75.04 cents, little changed from the Bank of Canada's official close of C\$1.3314, or 75.11 U.S. cents. The currency's strongest level of the session was C\$1.3285, while its weakest level was C\$1.3388. It has weakroughly 2 Canadian cents, or 1.5

percent on the week. Earlier in the week, the loonie, which had been trading near the C\$1.30 level against the U.S. dollar, took a

Canada. "That suggests to me that as USD/CAD approaches C\$1.30, the Bank of Canada would much prefer to see the Canadian dollar weaken from that point, rather than pick up any steam below that level," said

Schruder noted that

Schruder. Canadian government bond prices were mostly higher across the maturity curve, with the twoyear price up 3.5 Canadian cents to yield 0.772 percent and the benchmark 10-year rising 9 Canadian cents to yield 1.75 percent.

Canada-U.S. The "The market in gener- tumble after Bank of two-year bond spread Governor was -42.1 basis points,

NEW YORK/LON-**DON:** Gold prices turned up on Friday, as the dollar fell and U.S. Treasury yields came off their highs after Donald Trump was sworn in as U.S. president.

Trump pledged to end the "American carnage" of social and economic woes in an inaugural address that was a populist and nationalist rallying cry, prompting investor concern about protectionist trade policies. "I think some of the

populist issue themes that he's touched on are supportive of gold," said Federal Reserve's 2 per-James Steel, chief metals cent goal.

lar

Officials from the central bank were not immediately available for comment.

Sri Lanka's central bank sold \$233 million development worth bonds on Thursday, and investors say they expect that to ease some pressure on the rupee.

The rupee has also been under pressure due to selling of government by bonds foreign investors.

Foreign investors have net sold 16.1 billion rupees (\$107.3 million) worth government securities in the week to Jan. 11, according to the latest central bank data.

Wheat remains weak on tepid demand

NEW DELHI : Wheat prices eased further by Rs 30 per quintal at the wholesale grains market owing to muted demand from flour mills against adequate stocks position.

However, rice basmati ended higher on scattered demand.

Traders said besides sluggish demand from flour mills, sufficient stocks position in the market mainly kept pressure on wheat prices.

In the national capital, wheat dara (for mills) fell by Rs 30 to Rs 2,000-2,010 per quintal. Atta chakki delivery followed suit and traded lower by a similar margin to Rs 2,020-2,050 per 90 kg.

On the other hand, rice basmati Pusa-1121 variety edged up to Rs 5,100-6,300 from previous level of Rs 5,100-6,200 per quintal.

awaiting any type of Stephen Poloz indicat- while the 10-year surprise comment dur- ed that an interest rate spread was -71.9 basis ing the inauguration cut was still possible.

points.

Pound limps away from frantic week higher

LONDON: Britain's pound emerged from one of its most turbulent weeks in decades with its strongest gain against the dollar since the start of December.

Sterling had recovered from the early disappointment on Friday of the weakest UK retail sales figures in almost five years, to stand at \$1.2329 by the time Donald Trump ended his

that had built up.

another leg lower."

two-year

numbers.

end of March.

Data has been broadly

mixed this week, with

upbeat wage growth fig-

ures offset by weaker

hiring and investment

Official national retail

sales released on Friday

saw the biggest fall

since April 2012, drop-

ping 1.9 percent month-

on-month in December,

which was far below

economists' forecasts in

first speech as U.S. President. That was fractionally lower on the day, but over 1 percent higher than the \$1.2175 it had said. started the week at, hav-

ing also made almost 1 percent on the euro.. And what a wild week

it has been. Minister Prime

Theresa May's most detailed speech yet on Britain's approach to leaving the European Union, and signs that banks are readying to shift staff from London, have given investors a somewhat clearer view of what Brexit is likely to look like.

The pound took two major beatings on Monday and Wednesday, but in between saw a 3 percent surge, its biggest leap since the 1990s. RBC's head of G10 FX Strategy Adam Cole said that jump had made the pound one of the week's outperformers and shaken out some of the short positions



a Reuters poll for a 0.1 percent decline. "We put out a positive

"We have had a big sterling recommendation at the start of the slide in sterling and that week but we have taken is bound to start showprofit on that now," Cole ing up in consumer confidence. Our view is that "It is likely to go quiet this is going to be a slow now until after Article burner," said Unicredit's global head of FX strat-50 is triggered and will egy Vasileios Gkionakis. need the data to turn from positive to nega-'At current levels I tive or the politics to get retain a bearish bias, on the fundamental front ugly before we see nothing has really changed," he added, saying the political Article 50 refers to the EU treaty clause that Britain needs to invoke noise was also likely to to formally launch a increase as Britain's government prepares to divorce process. May has said trigger the start of the she will do this by the EU exit process.

> That will move a step nearer next week when Britain's top court decides whether parliament has to give its approval for invoking Article 50.

Online spreadbetter Betfair has a 90 percent probability that the Supreme Court will uphold a ruling by a lower court that parliament should get a vote on the matter.

Economists expect inflation was 0.2 percent in the final three months of 2016 for an annual rise of 1.2 percent, according to the median in a BusinessDesk poll. If the data pans out it will mark the first time inflation is back in the Reserve Bank's 1 percent-to-3 percent band in more than two years.

Rouble edges up ahead of Trump inauguration

MOSCOW: The Russian rouble edged up on buoyed by Friday, stronger oil and end-ofmonth tax payments, with thin trading ahead of the inauguration of U.S. President-elect Donald Trump.

At 0957 GMT, the rouble was 0.1 percent stronger against the dollar at 59.66 and had gained 0.3 percent to trade at 63.51 versus the euro.

Some experts expect Trump to lift or at least ease penalties the West imposed on Moscow in response to its annexation of Crimea and its role in the military conflict in eastern Ukraine, likely supporting the Russian currency and stock index-

"Today's Donald Trump's inauguration address could make a remarkable impact on the whole group of risky assets, including the rouble," Mikhail Poddubsky, analyst at

Promsvyazbank, said in a research note. Brent crude oil LCOc1,

a global benchmark for Russia's main export, was up 1.2 percent at \$54.80 a barrel. Russian share indexes dipped.

analyst for HSBC Securities in New York. Spot gold was up 0.5 percent at \$1,211.30 an ounce by 3:04 p.m. EST (2004 GMT), while U.S. gold futures settled up 0.3 percent at \$1,204.90 per ounce.

The U.S. dollar index, which measures the greenback against a basket of currencies, fell 0.4 percent after trading higher earlier in the ses-

Gold is highly sensitive to rising rates, which lift the opportunity cost of holding non-yielding assets such as bullion while boosting the dollar, in which it is priced.

"Gold has dropped back from quite a significant technical level around \$1,220, a critical retracement of last year's high to low move. I would say from here the risks are skewed to the

platinum prices, Macquarie said in a note. "In 2017, if the European (auto) market grows at the 2-3 percent rate our research group expects, a similar market share decline for diesel will mean falling sales and a hit to platinum demand of something like 35,000 oz."

Copper recovers as dollar slips, but China worries weigh

metals, will remain the

Its Lunar New Year hol-

iday, starting Jan. 27, is

expected to subdue

demand and manufactur-

ing activity this month

and next as factories

close, sometimes for two

Analysts say that above-

consensus Chinese eco-

nomic growth of 6.8 per-

cent in the final quarter of

last year will support sen-

timent but also note that

investment and industrial

December suggest slower

"Growth in fixed-asset

data

for

to three weeks.

production

demand growth.

main focus this year.

set in.

U.S.

LONDON: Copper prices rose on Friday as the dollar slipped, but gains were capped by weak investment and industrial production data from top consumer China fuelling worries about demand.

Traders said the market was waiting to hear more on Donald Trump's plans for the U.S. economy after his inauguration President.

Benchmark copper on the London Metal Exchange closed 0.2 percent up at \$5,748 a tonne but is on course for its first weekly loss since before the Christmas break.

The dollar lost ground after New York opened, making commodities priced in the currency cheaper for non-U.S. buyers, potentially boosting demand.

However, higher U.S. interest rates later this year are expected to send the dollar above recent highs.

"The dollar will be key for metals, which have investment, which is a been remarkably resilient, major source of metals partially driven by expecdemand and includes sec-

tations for the rebuilding tors such as infrastructure, of America by Donald manufacturing and prop-Trump," said SP Angel erty, slowed," Julius Baer analyst John Meyer. "But analysts said in a note. "Most notably, growth at some stage reality must

in infrastructure investinfrastructure ment dropped to just over spending is not widely 5 percent after peaking at more than 20 percent last expected to be a game summer ... Weakness in property is looming, howchanger for industrial metals demand. China, which accounts ever, as regulation was for about half of global demand for industrial

tightened last year and oversupply in many lower-tier cities persists.' Three-month aluminium

closed with a 1 percent gain at \$1,845 a tonne, having earlier touched a 20-month high of \$1,852.50 on talk that China might have to cut smelting capacity because of environmental concerns. Zinc closed 0.1 percent down at \$2,767, lead rose 1.1 percent to \$2,309 and nickel ended 2.3 percent lower at \$9,700.

Tin slid 2.3 percent to \$20,210, up from an earlier two-month low of \$20,020. Traders said tin was coming under pressure from expectations of higher supplies and rising stocks in LME-approved warehouses.



Emirates to open up Dubai luxury lounges to lower-tier frequent flyers

DUBAI: Emirates is opening up its lounges at its Dubai hub to lower-tier frequent flyer members in what is the latest move by the world's largest long-haul airline to look for new ways to boost revenues

Emirates, which reported a 75 percent drop in halfyear profit in November, had previously restricted access to these lounges to higher-tier frequent flier members and business or first class travellers.

In an email sent out to Skywards frequent flier members, seen by Reuters, passengers with Blue-tier status, the lowest of four membership categories, can pay \$100 to access the airline's Dubai business lounge and \$200 for the first class lounge.

spokes-An Emirates

Malaysia said on Friday the

hunt for missing Malaysia

Airlines flight MH370 will

end in two weeks after the

search is completed of a

120,000 square kilometer

(9,650 sq mile) area where

Investigators recommend-

ed last month that the search

be extended by 25,000 sq

km to an area further north

in the Indian Ocean, after

conceding for the first time

they were probably looking

KUALA

down.

woman confirmed to make a play in this space,' Reuters that the email was sent out to Skywards mem-

Other changes to the lounge access policy include Skywards members being allowed to pay for access for non-member travel companions and upgrading from business to first class lounges, according to the email dated Jan.

bers.

13. Will Horton, senior analyst at CAPA - Centre for Aviation, said there could be higher profit on lounge entrance fees than tickets given that it is rare for guests to consume food and beverages worth more than the fee.

"With a proliferation in the number and quality of pay-as-you-go lounges, it makes sense for Emirates to Reuters

he told Reuters by email. Emirates, trying to counter the impact of overcapacity in the market and tighter corporate travel budgets, is

looking at other additional revenue sources, including fees on bags. The airline introduced fees for advanced seat selection for economy pas-

sengers in October. Emirates has said it planned to introduce premium economy, a class between economy and business, by 2018.

In a bid to cut costs, Emirates has offered redundancies to staff working in accounting, finance, IT and other head-office departments, sources told Reuters on Dec. 10 The airline has

not responded to the report.-

end soon and after that.'

Liow was quoted as saying

by state news agency

The report would be made

"Any decision based on

Flight MH370 disap-

peared in March 2014 with

239 passengers and crew on

board, most of them

Chinese, en route to Beijing

from the Malaysian capital,

Bernama.

adding:

later.'

"The search mission will Kuala Lumpur. -Reuters

FRANKFURT: Germany's Lufthansa is not in talks about Etihad Airways taking a stake in the German airline, two sources familiar with the matter said on Tuesday, denying an Italian newspaper report that said it was.

"A financial stake is out of the question at the moment," one source, who is familiar with Lufthansa's plans, said. A source familiar with stateowned Etihad also said Abu Dhabi would not want to pay for a stake in Lufthansa.

Il Messaggero earlier reported, without citing sources, that managers from both companies have for weeks been examining the possibility of Etihad buying a 30-40 percent stake in Lufthansathrough a sale of new shares to the Abu Dhabi state-owned airline, as a precursor to a merger. The report sent Lufthansa's

share price up by over 6 percent earlier on Tuesday before closing up 4.3 percent at 11.81 euros. Media speculation has swirled around Etihad and

Lufthansa in recent months as Etihad grapples with two loss-making European airlines in which it owns minority stakes - Alitalia and Air Berlin.

Lufthansa and Etihad last month signed a code-sharing deal linking up their route networks and said they would look at further cooperation after Lufthansa agreed to lease 38 crewed planes from Air Berlin. The first source said

Lufthansa was talking to

Etihad, but about more codesharing and catering coopera-

tion. There have also been media reports that Italian shareholders in Alitalia are keen for Lufthansa to invest in the Italian carrier, which is working on a fresh turnaround plan, along with speculation that Lufthansa could take on more of Air Berlin.

Etihad over stake

However Lufthansa executives have repeatedly said in recent weeks that they have their hands full integrating the Air Berlin planes into its

operations as well as taking over Brussels Airlines. Analysts reacted with scepticism to the report, citing foreign ownership rules gov-

erning international traffic rights, and questioning what the benefits for Lufthansa

would be. Barclays analysts described it as "implausible". In Europe an airline must be majority-owned by EU investors in order to maintain its traffic rights under international air service agreements.

Lufthansa is currently almost 69 percent owned by German investors but 13 percent is in the hands of U.S. investors and a further 9 percent is owned by other nationalities.

In addition, if Etihad wished to buy more than 30 percent of Lufthansa, it would have to make an offer for the company as a whole according to German takeover rules.

Etihad's local rival Qatar Airways has built up a 20 percent stake in British

Airways-owner IAG by purchasing shares on the open market. That has boosted links between Europe and the Asia-Pacific region. Credit Suisse said Lufthansa, though, already had joint ventures with Singapore Airlines, Air China and All Nippon Airways covering the region.

However, greater cooperation with Lufthansa could help Etihad, especially given the growth of Qatar Airways, CAPA-Centre for Aviation senior analyst Will Horton said.

"The rapid growth of Qatar Airways and its future expansion will make it harder and costlier for Etihad to stav relevant on its own - everything else aside." he said in an emailed comment.-Reuters

Scaramucci's SkyBridge sells itself, investment team to stay put

BOSTON/BEIJING: The hedge fund investment firm Anthony founded bv Scaramucci said it will sell a majority of itself to RON Transatlantic EG and an arm of Chinese aviation and tourism conglomerate HNA Group, four days after Scaramucci took a position in President-elect Donald Trump's administration. Capital

SkyBridge available online, he said, announced the deal on Tuesday. Terms of the sale, which is expected to close in the report will be done the second quarter of 2017, were not disclosed.

For HNA Group, which announced about \$20 billion of deals in 2016 alone, the stake purchase through its financial arm HNA Capital represents the latest move into financial asset manage-

ment. Last week, HNA said it would spend \$460 million to purchase New Zealand asset finance firm UDC.

"Our investment in SkyBridge is an important step in HNA Capital's strategy to build a global asset management business," Guang Yang, CEO for HNA Capital U.S., said in a statement.

The deal comes as HNA Group is rapidly expanding in the United States, where authorities have stepped up scrutiny of Chinese statebacked deals.

HNA Group, best known as the owner of Hainan Airlines Co. announced in October that it will fork out \$6.5 billion to purchase a 26 percent stake in hotel chain Hilton Worldwide Holdings Inc.

"Now, together with the world-class resources and networks of HNA and Transatlantic, we feel the 'sky' is the limit for how far we can take SkyBridge,' George Hornig, Chief Executive RON 01 Transatlantic Financial Holdings, said in the statement.

The SkyBridge Alternatives Conference, called SALT, grew into one of the industry's biggest hedge fund conferences as Scaramucci got former U.S. presidents, generals and money managers, along with thousands of others to join him for days of lectures and sunning by the pool in Las Vegas.

The conference will be spun off as a standalone enti-

firm or its well-known industy, the company said. HNA's Avolon Holdings conference, trv also agreed that month to buy SkyBridge CIT Group's aircraft leasing Conference. assets worth \$10 billion. Known on Wall Street as

\$12 billion The SkyBridge's investment management team, lead by Ray Nolte, will continue to run the company, offering clients access to hedge funds such as Daniel Loeb's Third Point, Michael Vranos' Ellington Management Group and Steven Tananbaum's GoldenTree Asset

Management LP. Scaramucci, who founded SkyBridge in 2005 and joined forces with Nolte five years later when he bought Citigroup Alternative Investments Hedge Fund Management Group, will no

longer be affiliated with the

would be joining the White House staff as an adviser and public liaison to government agencies and businesses. Word spread among bankers in mid-December that he had put the company up for sale as he was setting his sights on a position in Washington. HNA Capital (U.S.), a unit

the "Mooch", Scaramucci

announced on Friday that he

Alternatives

of HNA Capital, and RON Transatlantic already owned minority stake in SkyBridge. Between the two, the new majority owners are involved in beer brewing, tourism, logistics and financial services.-Reuters

Search for missing MH370 to end in two weeks: Malaysia **LUMPUR:** in the wrong place.

But Malaysia's transport

minister, Liow Tiong Lai,

told reporters the search of

the 120,000 sq km area

would be completed but the

hunt would then end in the

absence of any "credible

The latest report by the

search coordinator, the

Australian Transport Safety

Bureau, was due to be com-

pleted in a week or two, he

Travelogue

experts thought it went clue" suggesting it be

extended.

said.

ys in Wonderful China da

Manzar Naqvi Nanjing Road Shanghai

After heart-touching cruise ride our next stop was busiest shopping street of Shanghai, i.e.

Nanjing Road where we were given one hour for shopping. According to web information Nanjing Road is always the synonym of flourish. There's a saying that goes 'you have not ever been to Shanghai unless you go to the Nanjing Road'. Nanjing Road - China's premier shopping street - extends westwards from the Bund to the junction of Jing'an Temple and the West Yan'an Road. The 3.4-mile long road has two sections of East Nanjing Road and West Nanjing Road being separated by the Middle Xizang Road. The west part of East Nanjing Road, from Middle Henan Road to Middle Xizang Road, has been set up as a pedestrian street in 1999.

Today East Nanjing Road becomes the first choice for many fashion-seeking shoppers. A great many large shopping malls, time-honored stores, famous stores and specialty shops cluster along both sides of the road. You can find whatever you want - commodities, home appliances, communication equipment, photographic equipment, fitness equipment, clothing, shoes, fabrics, cosmetics, jewelries, watches, glasses, books, food, medicine and children's needs.

If you are interested in Chinese culture and art, the specialty shops in East Nanjing Road will gratify your taste. You can choose from various special local products such as silk, calligraphy, paintings, traditional Chinese medi-

cine, handicrafts and other souvenirs.

When night comes, the stores are decorated with colorful sparkling lights. Even if you don't have any shopping plan you will find the street itself a great attraction. Wandering on the road and hungry? There are a lot of excellent restaurants here offering delicious food and good service.

Last dinner of the trip

After the shopping from Nanjing Road we were taken for our last dinner of this trip, of course, at a beautiful and expensive Muslim Food Restaurant where lot of varieties was already ordered for our dinner. We all enjoyed the food and courtesy of our hosts and took various pictures for our memories.

After the dinner we moved towards our hotel. During the travel, Jhon told us that next day he would be busy so he will not be able to see us off, same driver with coach will be accompany us as usual but instead of him another Guide Mr David will come at 9:30 AM at our hotel to facilitate us for taking us from the hotel to the airport. I asked Jhon that there is no need to depute another gentleman for dropping us at the airport while the driver and his van will be available for us for going to the airport. But Jhon said it is necessary for us to drop you with our able guide who will also be helping us in the checking-in process at the airport.

Reached back at the hotel

When we reached the hotel, Jhon saw us off meeting us one by one with wet eyes. Next day, on Monday April 25th 2016, we checked out from the hotel and settled at



Mr David Qiu, our last guide in China with us at Shanghai Airport.

the coaster outside the hotel at 9:20AM. We started waiting for our Guide, David who was scheduled to come at 9:30AM as Jhon informed us yesterday. At 9:29AM, we all were very happy that we would found at least one Chinese who will come late from the scheduled timing. But just before 30 seconds to 9:30AM, we saw a gentleman coming towards our coach, He introduced us as David and gave us his visiting card and thus we failed to find any Chinese getting late according to their schedule.

David our new Guide sees us off from Shanghai

David briefed us about his company, China and Shanghai on our way from Hotel to Shanghai Airport. When we reached the airport, he helped us to put our luggage at the trolley. We thanked him for his assistance and wished to saw off him but he insisted to remain with us throughout the checking-in process at the airport and he did everything for us including taking boarding cards and booking our luggage. He remained with and saw us off when we were entering for our terminal for the flight from Shanghai to Beijing. We still have all loving memories with David who remained with us for very little time on the day of our departure from Shanghai.

Reached back home

From Shanghai to Karachi via Beijing and Islamabad

H.E. Mr Wang Yu CG

China at Karachi



H.E Mr Sun Weidong **Embassador of China in** Pakistan



A view of Nanjing Road Shanghai.

we reached it took us 14 hours after spending memorable 7-day visit of Wonderful China with the courtesy of Chinese Consulate Karachi.

Thank You China and its Envoys

I am thankful to all members of the Chinese Consulate and the Embassy of China at Islamabad, especially H.E Sun Weidong Ambassador of China in Pakistan, H.E Ma Yaou, the outgoing Consul General, H.E Wang Yu, the new Consul General and H.E Dr Mu Yongpong, Vice Consul General Chinese Consulate Karachi and, of course, Tao Ran another envoy of Chinese Consulate who also coordinated for this amazing and wonderful week-long visit to China and looking forward to more exploring China, in near future.

Concluded



H.E. Mr Ma Yaou outgoing CG China from Karachi



H.E Dr Mu Yongpeng Vice Consul General China at Karachi.



Monday, January 23, 2017



Future onward Brexit and Donald Trump as US President



Muhammad Arif

n 20th January 2017, as sched-Donald uled, Trump became President of USA and on 23rd June 2016, United Kingdom had voted its withdrawal from the European Union. This is widely known as Brexit, a portmanteau of "British" and "exit". All predictions, opinions and exit polls analyses proved to be wrong against these two events. Trump's victory and unexpected Brexit happened in UK has stunned the whole world. With the ideologies of hyper-nationalism, cultural and religious conservatism, we have seen political parties capturing in Eastern Europe, Philippines, Russia, India, China and some countries in Africa and Latin America, and now in US, one of the most powerful countries in the world, by the right-wing populist politicians.

From these events it is yet to be ascertained that whether the resurgence of right-wing populist politimovements are cal emerging due to failure of globalization and free market system. A vast majority of working to struggle for their sur- respect diversity. vival while a few have become very rich. All those populist political leaders advocate ideology of protectionism. Our race, our culture, our religion are superior and we must protect them. Some communities are branded as killers, criminals, drug pushers, terrorists and demonizes other religions especially Islam. We hear them speaking racist, sexist and exclusivist language. In India, some politicians say, "Christians should go back to the West" and given more importance to cow than human beings. Populist politicians try to project that people are poor because of immigration, corruption, wrong policy of the government. People are jobless because immigrants have taken over the jobs. Local people are denied of their rights. The populist rightwing political leaders project themselves as the "Messiah" and claim that they will fix the problems exploiting, abusing religious sentiment of the poor. We see denial of diversity, freedom of speech and violation of human rights. Even in the democratic countries, dictatorship is coming back. It is a threat for future humanity. On this assumption if we look in to the history with the assertion that my religion, race and culture are superior, my interest is first, have resulted into terrible bloodshed. Claiming their racial Germans superiority, have slaughtered about 6 million Jews during the Holocaust under Hitler. Asserting the White race superiority about 80 mil-

had been killed and made brated and expected oththousands of people disabled. In Hiroshima and Nagasaki it is said that about 209 thousands were killed in a single day when America dropped atom bomb. Japanese troops massacred 200,000 to 300,000 in Nanjing in December 1937.

Taiwan still remembers the massacre of more than 30.000 Taiwanese on 28 February, 1947 (also known as 2.28 incident). In the same year thousands of people were massacred in the name of religion on emergence of India and Pakistan. This went further in 1971 when Pakistan got separated into two countries. US invasion of Iraq claimed more than 180,000 innocent lives and more than 500,000 soldiers. Still civil wars are going on in Iraq, Afghanistan, Libya, Syria and many other countries. We can add many sad stories of genocide and mass destruction that happened in the past and still happening today. The world is bleeding because of our claim that my religion and my race are superior to others. The denial of diversity and respect of others have caused much destruction all over the world.

We have heard protectionist and exclusive slogans towards immigrant, race, other cultures and religions in US election. Such attitude and action will make our world, a world of hatred and misclass, farmers are not left trust. We must protect and То bring peace and justice, we must uphold and practice the value of respect, solidarity openness, towards one another, caring and loving for others and for all of environment. This is the foundation of peace and prosperity. In UK. the Prime subject to WTO customs Minister Theresa May, elected by the ruling Conservative Party in the wake of the June 2016 referendum, has promised a bill to repeal the European Communities Act 1972 and to incorporate existing EU laws into UK domestic law. In January 2017, May announced a 12-point export to the EU. The plan of negotiating objecer that the predictions on tives and confirmed that the UK government would not seek continued membership of the market. The terms of withdrawal have not yet been largest economy, the negotiated and in the meantime, the UK remains a full member of the European Union. The UK joined the world. Furthermore, the Economic EU would lose its second-European Community (EEC), a largest net contributor to predecessor of the EU, in the EU budget (2015: 1973, and confirmed its membership in the 1975 referendum by 67% of the votes. Historical opinion polls 1973-2015 tended to reveal majorities in favor of remaining in the EEC, EC or EU. In the 1970s and 1980s, withdrawal from the EEC was advocated mainly by some Labor Party and trade union figures. From the 1990s, withdrawal from the EU was advocated mainly by some Conservatives and by the newly founded UK Independence Party (UKIP).

ers to follow the UK example. The right-wing Dutch populist Geert Wilders said that the Netherlands should follow Britain's example and hold a referendum on whether the Netherlands should stay in the Union. European

However, opinion polls in the fortnight following the British referendum show that the immediate reaction in the Netherlands and other European countries was a decline in support for Eurosceptic movements. Prior to the referendum, the UK treasury estimated that being in the EU has a strong positive effect on trade and as a result the

UK's trade would be worse off if it left the EU. On 5 January 2017, Andy Haldane, the Chief Economist and the Executive Director of Monetary Analysis and Statistics at the Bank of England, admitted that forecasts predicting an economic downturn due to the referendum were inaccurate and noted strong market performance after the referendum.

Shortly after the referendum, the German parliament published an analysis on the consequences of a Brexit on the

EU and specifically on the economic and political situation of Germany. According to this, Britain is, after the United States and France, the third most important export market for German products. In total Germany exports goods and services to Britain worth about 120

billion Euros annually,

which is about 8% of

German exports, with

Germany achieving a

trade surplus with Britain

worth 36.3 billion Euros

(2014)? Should a "hard

Brexit" come to pass, the

German exports would be

and tariffs, which would

German car exports,

where duties of about

10% would have to be

paid to Britain. In total,

750,000 jobs in Germany

depend upon export to

Britain, while on the

British side about 3 mil-

lion jobs depend on

study emphasizes howev-

the economic effects of a

Brexit are subject to sig-

With Brexit the EU

would lose its second-

country with the third-

largest population and the

financial centre of the

Germany 14.3 billion

Euros, United Kingdom

11.5 billion Euros, and

France 5.5 billion Euros).

Britain would result in an

additional financial bur-

den for the remaining net

contributors: Germany

for example would have

to pay an additional 4.5

billion Euros for 2019

and again for 2020. In

addition the UK would no

longer be a shareholder in

the European Investment

Bank, in which only EU

members can participate.

Britain's share amounts to

16% which Britain would

Thus, the departure of

nificant uncertainty.

affect

particularly

After a Brexit, the EU would lose its strongest military power including the British nuclear shield, and one of only two members that possess nuclear weapons and have a veto in the Security Council of the United Nations.

There has been debate about whether other member states will seek to follow Britain's example in leaving the European Union. However it has been argued that most member states have a greater dependence on the EU than Britain, and that the economies of many of the smaller countries would struggle greatly to survive outside of the EU. Global economic

growth remained soft in 2016 for numerous reasons which vary by region. Generally, the culprits include structural adjustments in many countries, efforts to overcapacity, reduce recurring natural disasters, geopolitical events such as Brexit, a coup d'état in Turkey and the ongoing civil war in Syria, among others - and heightened uncertainty related to the U.S. presidential election, as well as potential policy changes in the U.S. and a number of other major economies. Comprehensive data showed that the global economy grew 2.6% year-on-year in Q3 (at current exchange rates) and remains on track to have grown 2.5% overall in 2016, in line with

although the latest economic indicators have been resilient, confidence in the Euro zone has continued to be undermined by political risks, the rise of national opt-outs from region-wide policy and the EU's struggle to deal with Brexit. Such are the threats that Europe faces that questions such as the future of Greece, the region's immigration crisis and difficulties in its banking sector are likely to be pushed to the margins for now. In the common currency area, economic growth has been plodding at around 1.5% in 2016. The fate of Japan what European is economies are keen to avoid. GDP growth in Japan remained lackluster in 2016, at around 0.5%. The economy continues to be constricted by a shrinking workforce, a rising old-age dependency ratio and tight immigration controls.

2016 proved to be a less uncertain year for most emerging economies than had seemed likely. Expectations of a U.S. tightening cycle in 2016 dissipated as the year progressed - the first rate hike was ultimately postponed until the end of the year - and the greenback rally stalled. This prompted many emerging market central banks to cut interest rates, boosting disposable income. Moreover, investors went back on the hunt for higher-vielding assets, capital flowed back into emerging markets and bond issuance likely reached a record

2.9% and continue at around this rate in the following two years. The improvement projected in 2017 rests mainly on analysts' assumptions that the global economy will continue to be bolstered by a continued recovery in developed economies supported by still accommodative monetary policy in some economies and a renewed fiscal boost in others - and by stronger economic activity in most of the emerging world.

Our 2017 global growth left forecast was unchanged this month, which reflects balanced risks to the outlook. However, certain threats persist. Among these threats are potential stumbling blocks in the Brexit negotiations, the resurfacing of another Chinameltdown episode like that seen in early 2016 with a consequent deceleration of its economy and uncertainty related to the economic policies of the new Trump administration, which have the potential to stir things up drastically in the global economy. In terms of political risks, the wave of change seen in 2016 in a number of countries including the UK, the U.S. and Italy will continue unrelentingly in 2017 and uncertainly related to recent geopolitical events will persist.

Looking at individual countries, this month's global outlook for 2017 showed an upward revision to growth prospects accounting standards and for major economies such the base year for GDP

ployment rate inched down in October and economic sentiment rose in November. In addition, the Euro fell to the lowest level seen in years following the U.S. Federal Reserve's decision to hike interest rates. The depreciated currency should bode well for the region's exports, which have been hurt by subdued volumes of global trade. The common-currency

region's growth outlook improved by 0.1 percentage points this month and the Focus Economics panel sees GDP expanding 1.5% in 2017. A solid domestic economy should support the economy's momentum; however, political risks are elevated in the face of a jampacked election schedule next year. In 2018, the panel sees growth remaining stable at 1.5%. Economic activity in Japan has performed rela-

tively well in Q4 as the weakening of the yen following Donald Trump's victory in the November U.S. presidential election and a modest pick-up in global growth supported business confidence. On the downside, poor gains in wage growth continue to constrain private consumption. Although GDP expanded for the third consecutive quarter in Q3, the reading was revised down due to a worse-than-expected performance in private investment and a sharp destocking process. Moreover, a change in

fidence at reasonable levels. However, the depreciation of the pound, rising inflation and insufficient wage hikes risk eroding household consumption. Last month, Finance Minister Philip Hammond delivered the first budget statement after the referendum. In the next five years, the government projects, higher borrowing and a slower fiscal consolidation were compared with the previous budget.

Political uncertainty stemming from the referendum will continue to deter investment. Growth is expected to decelerate in 2017 amid a slowdown in real household income growth. However, accommodative policy action taken by the BoE will soften the impact. For 2018, GDP growth is projected to accelerate to 1.3%.

Global inflation continued to rise in November, edging up from 3.4% in October to 3.5%. November's print marked the highest inflation rate in more than two years. Although the increase stemmed mainly from higher commodities prices, the cost of global raw materials remains low, given that most commodities markets remain oversupplied.

Disinflationary pressures are still strong in a number of advanced economies. Against this backdrop, most central banks are implementing largely accommodative monetary policies, which include, in some cases, ultra-low interest rates even below zero - and quantitative easing programs. The use of such unconventional measures in the developed world is expected to continue next year and still loose monetary policies continue to be priced in by analysts, apart from for the U.S. economy. The U.S. Fed hiked interest rates for a second time since the financial crisis in December 2016. The Fed's previous interest rate increase was in December 2015. The Economists projects that global inflation will rise to 4.1% in 2017 - which was revised up by 0.1 percentage points from last month's Consensus - from an expected 3.5% in 2016, mainly due to higher energy prices in the wake of a recovery in crude oil prices. In 2018, analysts see global inflation moderating to 3.7%, as inflationary pressures in most of the emerging world will abate. This is how the world is going to shape after Brexit and with new US president with some uncertainty depending on how Brexit and US new Administration move forward with their policies.

Outside the UK many withdraw unless there is an EU treaty change. lion American Indians Eurosceptic leaders cele-

Focus Economics' Consensus Forecast.

Against this backdrop, many central banks in the developed world have maintained exceptionally loose monetary policy in an effort to support household consumption and business investment. Eight years after the acute phase of the global financial crisis, the developed world is still using its central banks as a crutch. Throughout developed economies, interest rates are at, or close to, record lows and several are experimenting with avant-garde policies in the hope of stimulating domestic demand. Although it is reasonably clear that such policies are actually supporting economic growth - while introducing distortions in many asset markets - it is still hard to see how these economies will wean themselves off such support in the coming years. In the U.S., the scenario of higher interest rates continues to gain strength. At its last monetary policy meeting of 2016, the Fed announced its decision to raise interest rates, while the accompanying projection materials included an increase in the median estimate for rate hikes for 2017.

Of the world's richest countries, the U.S. economy is undoubtedly in the best position, even though growth has fallen to a new normal of about 1.5%. President Donald Trump has signaled a large "self-financed" fiscal stimulus, while ultimately backtracking on major disruptive policies related to trade or immigration. In Europe,

high in 2016.Nonetheless, market participants' bigger appetite for emerging-market debt was partly due to the absence of returns in developed economies, rather than a vote of confidence for riskier assets.

In terms of commodity prices, on 30 November, crude oil prices jumped above USD 50 per barrel for the first time since October after OPEC sealed a deal to reduce production by 1.2 million barrels per day (mbpd) to about 32.5 mbpd for six months from the start of January. The markets reacted positively to the agreement, which includes an option to extend it until the end of 2017. In the first two weeks of December, crude oil prices surged to over USD 57 per barrel as the oil cartel also clinched a deal with non-OPEC countries, mainly Russia and other big crude

exporters, to reduce their supply by 558,000 barrels a day. The deals amount to the first global supply pact since 2001, with producers battling to reverse a price crash that began in mid-2014 and caused oil prices to remain at record lows for two years. Geopolitical factors,

elections in various European countries and the inauguration of Trump Donald as President of the United States would contribute to a highly uncertain global context in 2017. Following an expected 2.5% increase in 2016, analysts surveyed by Focus Economics expect that global economic growth will nevertheless experience a moderate improvement in 2017 to

growth forecast for the UK also improved from the previous month as concerns over negative spillovers from the Brexit vote continued to reduce. Among major emerging economies, the economic outlook for Brazil, Russia and India deteriorated from the previous month's assessment, while China's GDP growth projection remained stable. At a regional level, only growth prospects for Latin America and Sub-Saharan Africa deteriorated from the previous month's Consensus.

The signs of strength in the U.S. economy, as Donald Trump in office, provide a strong contrast to the difficult context inherited by his predecessor, Barrack Obama, who took office at the depths of the financial crisis. Trump has vowed to further boost U.S. growth to about 3.5% a year on average. However, Focus Economics analysts expect the boost that Trump can add to U.S. growth in 2017 and 2018 to be modest. They see GDP growth at 2.2% in 2017 - up 0.1 percentage points from last month's estimate - and inching up further to 2.3% in 2018. The Euro zone's growth story continued unfazed in the third quarter, as a solid performance in the domestic economy drove a steady expansion. Households benefited from low inflation and an improving labor market, while the external sector and investment were the economy's weak spots. Data for the final quarter point to a modest pick-up in momentum. The unem-

as the Euro area, Japan contributed to the lower and the U.S. The GDP figure. The government unveiled the FY 2017 budget on 8 December that intends to rein in social security costs, boost the country's workand encourage force salary increases. Moreover, the government is set to approve a supplementary third budget for this year, amounting to USD 1.7 billion and focusing on earthquake reconstruction and military spending. accommodative An

monetary policy and a weaker yen are expected to boost growth next year. That said, ambitious economic and social reforms are needed to ensure a healthier and more sustainable growth trajectory. The main downside risk to growth next year will be increased protectionism under Trump's administration. Analysts see the economy growing 0.9% next year, which is up 0.1 percentage points from last month's projection. For 2018, they see growth at 0.8%.

The United Kingdom's economy continues to hold up well. A complete set of data confirmed that GDP growth had decelerated marginally in the third quarter, but that growth remains robust compared to historical levels. The economy was supported by a rebound in exports while domestic demand disappointed. Economic activity is performing well as the smooth political transition following the resignation of former Prime Minister David Cameron and the accommodative stimulus of the Central Bank are keeping consumer and business con-

Chairman Centre of Advisory Services for Islamic Banking and Finance (CAIF), former Head of FSCD SBP, former Head of Research Arif Habib Investments and Member IFSB Task *Force for development* of Islamic Money

Market, former Member of Access to Justice Fund Supreme Court of Pakistan.

10

TECHNOLOGY & RESEARCH

Data Compiled by Shabbar Naqvi

CAR PRICES

••••••	-
ΤΟΥΟΤΑ	Prices
COROLLA 1.3 XLI	1,639,000
COROLLA 1.3 GLI	1,784,000
COROLLA 1.3 GLI A/T	1,859,000
1.8 L ALTIS 6-MT	2,069,000
1.8 LALTIS GRANDE 6-MT	2.229.000
	2,194,000
	2,134,000
1.8 L ALTIS GRANDE CVT	
VIGO CHAMP GX Plus	3,769,000
VIGO CHAMP G A/T	3,644,000
	3,444,000
VIGO CHAMP TRD SPORTIVO	
4X4 STANDARD	3,174,000
FORTUNER	4,879,000
FORTUNER -TRD SPORTIVO	5 129 000
Camry	-,,
	40.040.000
Camry A/T Up-Spec	10,949,000
LAND CRUISER	
200 GX Turbo SW M/T	20,199,000
200 VX Turbo SW A/T	23,399,000
200 VX A/T A/T SW-Petrol	
	23,649,000
Hard Top STD	11,299,000
Hard Top A/C, Clock	11,499,000
Hard Top LWB A/C	12,299,000
Pick-up LWB with A/C, Radio	
	06,149,000
Prado	
Prado VX A/T Petrol	19,149,000
Prado Turbo A/T	19,149,000
Prado Turbo M/T	13,749,000
	13,743,000
DAIHATSU	
TERIOS 4X2 A/T	3,409,000
TERIOS 4X4 M/T	3,409,000
	3,403,000
HONDA	
City	
City 1.3L M/T	1,577,000
City Aspire 1.3L A/T	1,718,000
CiViC	
1.8L i-VTEC	2,349,000
1.8L i-VTEC Oriel	2,499,000
1.5 VTEC Turbo	2,999,000
ACCORD	
Accord (new shape)	10,650,000
CR-V 2.4L	7,917,000
CR-ZA/T	3,516,000
01-27/1	3,510,000
SI 171 1/1	
SUZUKI	
Kizashi	5,000,000
Wagon-R VX	859,000
Wagon-R VXR	979,000
Wagon-R VXL	1,019,000
Mehran	595,000
Mehran VX	630,000
Mehran VX CNG	700,000
Mehran VXR	683,000
Mehran VXR CNG	753,000
Bolan VX euro 2	700,000
Cargo van euro 2	671,000
Suzuki Ravi	642,000
Cultus	1,094,000
Cultus CNG	1,169,000
Swift 1.3DLX	1,297,000
Swift 1.3DLX Navigation	1,345,000
Swift Automatic	1,433,000
Swift A/T Navigation	1,481,000
•	
APV 1.5L M/T	2,418,000
APV 1.5L CNG	2,538,000
Jimny JLSX M/T	2,293,000

Nick Jonas explains why you should buy his new headphones



2018 Ford Mustang brings an American icon into the modern era



Ford's (F) Mustang is an 9,000 American icon. It's the 9,000 everyday person's sports car you can buy without ending up in the poor 7.000 house. And for 2018, Ford 3,000 is adding a host of new ,000 technologies that bring the 9,000 9,000 classic pony car into the modern era. 50,000

Of course, no matter how much tech you add to the Mustang the most important things are that it gets a big, powerful engine and an exhaust so loud it will make your neighbors hate you. And

der.

of the new V8.

doing it wrong.

to

upgrade. Sure, you'll have

to pay extra for it, but

MagneRide will provide

Mustangs with

GT350

thankfully Ford has improved on both. The latest iteration of the Mustang gets some relatively mild aesthetic changes to its upper and lower grilles. In fact, you'll be hard pressed to actually notice the different between the 2017 model and the 2018 version. The biggest changes to the new Mustang's front end include all-LED lights

and updated hood vents. Around back, the Mustang's rear lights have been reshaped to look like large parentheses. Ford has also outfitted the rear of the Mustang with a new quad-tip exhaust, which just plain looks cool.

far better ride quality than standard shock absorbers. Ford says the Mustang's 2.3-liter EcoBoost four-I've got a 2007 Mustang

cylinder engine and the GT, and while I love it to beefy 5.0-liter V8 will get death, the car has a solid more horsepower and rear axle, which makes for torque for 2018, though a seriously rough ride over the company isn't saying highway expansion joints how much more. Notice and potholes. Ford something missing? Yep, switched to an independent rear suspension in Ford is dropping the V6 engine option for 2018, 2015, which which isn't a big deal improved handling and when you consider the But feel. MagneRide to the 2018 EcoBoost produces more Performance Package will power than the six-cylinmake for an even Ford is also rolling out a smoother, more respon-

vastly

adding

new 10-speed automatic sive ride. transmission for the As far as technology Mustang that promises improvements go, the improved responsiveness 2018 Mustang gets a new and performance. There's 12-inch instrument cluster also an updated 6-speed that you can customize manual gearbox designed based on whether you're to handle the added power using the car's normal, sport or track drive modes. But come on, if you're Ford is also adding a not getting a V8-powered host of driver assist tech-Mustang GT with a stick nologies to the new Mustang including Preshift, you're just plain Collision Assist with The best news of all, pedestrian

detection, which will automatically though, is that Ford is adding the MagneRide apply the car's brakes if it adaptive suspension techdetects you're not slowing nology from the Mustang down in time to prevent an standard accident. There's also lane departhe Performance Package

ture warning and lane keeping assist, as well as distance alert system built into the new muscle car, bringing this American classic into the modern era.

Nintendo Switch hands-on: A portable system with potential

Nintendo's new Switch console hits the market on March 3. With less than two months to go before the big day, the "Mario" maker gave us a chance to go hands-on with the system and a handful of games, including the highly anticipated "The Legend of Zelda: Breath of the Wild.

The biggest news about the \$300 Switch, outside of the fact that it's a new Nintendo console, is that it's actually two systems in one. There's the traditional

TV mode, which lets you play games on your couch with a tub of chips next to you, and a handheld mode, which lets you pop the Switch's 6.2-inch tablet out of its dock and use the console on the go (perhaps to the market to buy more chips). It's an impressive system,

but the Switch will live and die by its catalogue of third-party games, which still seems very much up in the air. But let's start with what

makes the console unique. See, the brains of the Switch are all packed into that tablet. The dock is basically a means for it to connect to your television, power it, and charge its

battery. The console isn't the only part of the Switch that features multiple modes. The system actually comes with two controllers: a left Joy-Con and a right Joy-Con, available in solid gray or blue and red. You can hold one controller in each hand to play games, or slide them into the included Grip for a more traditional gaming experience.

When you want to use the Switch in tablet mode, you simply slide the Joy-Cons onto the slate's sides, turning the system into what is essentially a giant Game Boy. If you want to play a two-player game, you can hand one Joy-Con to your friend, while you use the other to go head-tohead.

Samsung Electronics says Selfie drones and more fly into CES 2017

Impact of job-stealing robots a growing concern at Davos



Open markets and global

trade have been blamed

for job losses over the last

decade, but global CEOs

say the real culprits are

And while business

leaders gathered at the

annual World Economic

Forum in Davos relish the

productivity gains tech-

nology can bring, they

collateral damage to jobs

Adidas for example.

aims to use 3-D printing in

the manufacture of some

"Jobs will be lost, jobs

will evolve and this revo-

lution is going to be age-

less, it's going to be class-

less and it's going to affect

everyone," said Meg Whitman, chief executive

of Hewlett Packard

So while some support-

ers of Donald Trump and

Brexit may hope new gov-

ernment policies will

bring lost jobs back to

America's Rust Belt or

Britain's industrial north,

economists estimate 86

percent of U.S. manufac-

turing job losses are actu-

ally down to productivity,

according to the WEF's

"Technology is the big

issue and we don't

acknowledge that," Mark

Weinberger, chairman of

consultancy EY, said on

Thursday, arguing there

was a tendency to always

blame trading partners.

annual risks report.

more seriously.

at risk.

running shoes.

Enterprise.

increasingly machines.

our lifetime," Microsoft Chief Executive Satya Nadella told Reuters.

Over the last decade, more jobs have been lost to technology than any other factor, and John Drzik, head of global risk at insurance broker Marsh, expects more of the same. 'That is going to raise

challenges, particularly warned this week that the given the political context," Drzik, who helped compile the WEF report, needs to be addressed said. Compared to clamp-From taxi drivers to ing down on immigration healthcare professionals, by tightening borders, technologies such as dealing with the impact of robotics, driverless cars, destroying technology jobs is something that is artificial intelligence and perhaps even less easily 3-D printing mean more controlled. and more types of jobs are

> For while many advanced technologies remain more expensive than low- or mediumskilled labor in the near term, the shift is likely to accelerate as costs come

down WIDENING GAP Technological advancements require governments, businesses and academic institutions to develop more educated and highly skilled workforces, executives in Davos said.

But this shift to skilled workers also widens the income gap and fuels growing inequality. Jonas Prising, CEO of staffing firm

ManpowerGroup noted that U.S. unemployment is only about 2 to 2.5 percent among college-educated people but 9 or 10 percent нтс among those with low or no skills. "The idea that we would ban automation as part of an evolution within the manufacturing industry, is not really part of the discussion," Prising

Galaxy K Zoom 41.500 Galaxy A7 39,999 Galaxy A5 2016 39,999 Galaxy S4 I9500 37,500 Galaxy Note 3 Neo 37,000 Galaxy A5 35.999 Galaxy Grand 19082 35,900 Galaxy E7 35,500 Galaxy J7 2016 32,999 Galaxy Grand 2 32,900 Galaxy A3 2016 29.999 Galaxy E5 Duos 29,500 Galaxy J5 2016 29,500 Galaxy J7 27,500 Galaxy A3 25,999 Galaxy Core 18260 22.500 Galaxy SIII mini I8190 22,000 Galaxy J5 21,500 Galaxy J3 21,000 Galaxy S Duos S7562 21,000 Galaxy Ace 3 19.499 Galaxy Grand Prime 16,999 Galaxy J1 2016 15,999 Galaxy J2 15,300 Galaxy Grand Neo 14,999 Galaxy J1 13.999 SONY Xperia X Premium 75,000 Xperia XA Ultra 39,499 Xperia X Perform 61,500 Xperia X 55,500 Xperia Z5 Premium 49,000 (peria Z2a 39,000 Kperia Z3 49,999 Xperia ZL 47,500 Kperia Z5 46,990 Xperia Z3 Compact 41,000 Xperia Z5 Compact 40,700 Xperia Z4 40,000 Xperia XA 35,000 Kperia E5 35,000 Xperia Z3 Plus 35,000 peria M5 34,000 Xperia Z2 33,500 Xperia C5 Ultra 32,849 Xperia TX 32,000 Xperia Z1 Compact 31,990 Xperia Z Ultra 31,000 Xperia Z1 30,000 Xperia M2 Aqua 27,000 Xperia T2 Ultra 27,000 One A9 55.250 Htc One M8 40,000 Htc One 42,000 One E8 50,000 One M9 48,999 Desire 620 37.999 Desire Eve 37,500

The Financial Daily

CELL PRICES

Samsung

Galaxy Note Edge

Galaxy S6 Edge Plus

Galaxy S7 Edge

Galaxy Note 5

Galaxy S6 Edge

Galaxy S7

Galaxy S6

Galaxy Alpha

Galaxy Note 3

Galaxy A7 2016

Galaxy Note 4

Galaxy S5

Galaxy A8

Galaxy mega 5.8

Prices

89,000

78,999

74,500

66,000

62.000

59,000

54,999

50,000

48,999

48.000

47,999

42,500

43,000

42,000

Monday, January 23, 2017

He's an actor, singer and songwriter. But now, Nick Jonas can add "designer" to his growing resume.

products at CES 2017 in Las Vegas. Slated to hit shelves sometime during failures in tech history. the first quarter of 2017, his collaboration with audio maker Altec Lansing includes a \$79 pair of wireless Bluetooth headphones with a battery life of seven hours, a \$149 pair of Bluetooth over-the-ear headphones with noise canceling features, a \$59 pair of wireless Bluetooth earbuds with six hours of battery life, and a \$99 waterproof Bluetooth speaker.

All the products in the line sport a minimal, understated look and will be available in black or white with rose gold accents, except for the speaker, which will only be available in black.

Nick Jonas' active noise canceling headphones (pictured in rose gold and white), will retail for \$149 later this year. Source: Altec Lansing More

"It's been a dream of mine to collaborate on something like this," Jonas told Yahoo Finance.

"Obviously, I do the music and the acting and all that, and that's more me performing for an audience. But actually giving my fans the chance to be a part of this experience and having a personal touch is really key

to hold Galaxy Note 7 briefing on January 23

Samsung Electronics Co Ltd said it will announce on Jan. 23 the results of a probe on what caused some Galaxy Note 7 Jonas, 24, unveiled his smartphones to catch line of personal audio fire, as the firm seeks to recover from one of the Galaxy S7 edge biggest product safety Samsung said its executives and independent experts will disclose their findings in a press conference in Seoul and that the company will unveil new measures that have been implemented to prevent repeat incidents.

The head of it mobile business, Koh Dong-jin, who announced the initial September Note 7 lapse over three quarrecall, will attend the ters. briefing, Samsung said Investors say Samsung

in a statement on Friday. A person familiar with the matter told Reuters earlier this week that Samsung's probe had found the battery was the main cause of Note 7 fires.

announced a recall of The world's top smart- some 2.5 million Note 7



phone maker needs to phones in September and identified the cause reassure consumers that its devices are safe in of the fire as a manufacorder for the company to turing process problem recover from a projected at one of its suppliers, almost \$5.20 billion hit later identified as affilito its operating profit ate Samsung SDI Co from the Note 7's col-Ltd.

But new Note 7s with what Samsung said were safe batteries from a difmust give a convincing ferent supplier continexplanation for the fires ued to catch fire, forcing before the launch of its the firm to permanently Galaxy S8 smartphones, halt sales. The firm in expected sometime in October said it would examine all possible The company initially causes and hired thirdparty firms as part of its probe.

The usual soundtrack of Vegas is the incessant, looping beeps and chimes of slot machines, but at CES it's often replaced by the high-pitched whine of drones in flight. Much of the enormous South Hall of the Las Vegas Convention Center here plays host to a flock of vendors of unmanned aerial vehicles.

Drones have become a big business, thanks to the Federal Aviation Administration's move last year to open the skies to commercial use and the utility of drones for inspecting things like farms, solar panels, wind turbines and wireless-network towers. As CES was opening, news broke that

the Chinese drone manufacturer DJI had bought a majority stake in the German camera manufacturer Hasselblad-the company that made the cameras American astronauts

The show floor offered further proof of the increasingly professional nature of the drone industrv with UAVs like Yuneec's H520, an industrial drone in a shade of orange often seen in roadwork signs that can carry a range of sensors and will sell for \$2,500. But if you

inch models.

next year

Among other features,

the biggest feature report-

and wireless charging.

have more frivolous and less practical uses in mind, CES won't disappoint you either.

The idea of the drone selfie may seem silly, but I think we can allow that the

traditional family Christmas-card photo might look a little snazzier if it involved an aerial perspective. So of course vendors will ship drones optimized for this use case.

prompting CEOs to take more seriously the challenge of long-life training of workforces to keep up with the exponential growth of technological advances.

"I think what we're reaching now is a time when we may have to find alternative careers through

The political backdrop i said. He pointed to policies in countries like Denmark and Italy, where there is a focus on employability of workers. "If we don't own responsibility (for the problem of displaced workers), it's only going to get bigger,' Procter & Gamble Chief Executive David Taylor said.

esire 816G Dual Sim	36,000
ne M9s	34,000
esire 700	33,000
esire 610	33,000
ne Mini 2	32,000
esire 600	30,000
utterfly S	28,999
esire 500	24,500
esire 516	24,000
esire 630	23,499
esire 816	22,500

All new iPhone 8 rumours you need to know



front-facing camera and, as expected, should also finally include wireless charging."

edly coming to next ver-Did Samsung just leak sion of iPhone is that the new Galaxy S8? Apple might be integrat-

Although this rumour ing some form of was not corroborated by facial/gesture recognition other analysts, it does make sense given the fact New leak 'confirms' massive iPhone release that Apple bought Primesense, an infrared Cowen and Company sensor company, in 2013. Earlier, Apple CEO Tim Analyst Timothy Arcuri Cook hinted about his claimed in his report: "Other features appear to company's interest in integrating augmented reality include some form of facial/gesture recognition technologies. Considering supported by a new laser that a new kind of sensor sensor and an infrared would be critical for

Apple to add augmented reality features to upcoming versions of the iPhone.

Citing 'field work' from Apple's supply chain, the report claims that the 5.8inch iPhone will have an edge-to-edge OLED display, which uses less power and produces deeper blacks. The 5.8-inch model will also potentially have a dual-edge "wraparound" screen. similar to that of ill-fated Samsung Note 7.

It will also integrate the Touch ID fingerprint sensor "under the glass and in the active display area".

Robot teaches kids as young as 3 to code

the first half.

Meet Kubo, an educational robot that teaches the basics of coding to kids without the need for a separate computer or tablet.

The robot comes with a set of tiles that can be arranged in a variety of sequences, representing

the command string of a text-based coding language.

Kubo moves over a sequence of tiles, processes the commands and car-

ries them out. Variables include direction, speed, light, sound and basic functions like

start and stop.

Kubo can even help teach children to spell using tiles with letters on them.

The robot is available for preorder at \$169 via an Indiegogo campaign, and is expected to begin shipping in June.

took to the moon.

The Financial Daily Monday, January 23, 2017

Continued from page 1 No #1

Prime Minister (PM) Nawaz Sharif is removed from his seat.

He said that he wouldn't sit idle unless the 'fake' government is removed.

Addressing the Pakistan Tehreek-e-Insaf (PTI) public meeting in Kasur, Sheikh Rashid said that PM must be removed in order to make a 'New Pakistan'. "Workers must get ready. Elections will be held this very year", said Sheikh Rashid.

Sheikh Rashid said that justice was everyone's right. He claimed once against that the elections will be held in 2017. - NNI

No #2

Continued from page 1

the near future and demanded PM Nawaz to come clean and not hide behind his ministers. He said that the premier maintained before the Supreme Court (SC) that he is the ruler of the nation and thus has immunity provided by the Constitution of Pakistan.

Khan claimed that Pakistan would 'change' over whatever verdict in Panama Leaks case would be.

Calling attention towards the dire need of better health system, the PTI chief lamented over expenditure of Rs12billion on advertisements with pictures of both the Sharif brothers, while, he said Rs4 billion were spent to construct Shaukat Khanum Hospital Peshawar, which is bigger than Jinnah Hospital Lahore. He recalled a 60-year-old woman Zohra Bibi, wife of a milkman, who died on the floor of Lahore's Jinnah hospital. Zohra's family said Jinnah Hospital had refused to admit her citing a shortage of beds in the medical facility.

The PTI chairman said that the prime minister goes to London for medical check-ups, but he never prefer to go to government-run hospitals. "There are so many Zohra Bibi who die every day because of a lack of hospital beds and proper medical care," he lamented and said that the ruling elite spent Rs12 billion on self-promotion and publicity.

The SC is hearing the corruption case filed by the opposition parties against Sharif family in the wake of the Panama Papers leaks. Imran said as far as he saw, Nawaz could not escape from the Panama case. The PM would be shown the exit, if Qatari prince's letter came out false.

Even if London flats were proved to be his property, it will be his defeat, he said adding that the PM was seeking immunity on speaking lie on the floor of National Assembly which could cost Nawaz his premiership.

Citing example of the neighbouring country, he said China nabbed 1.1 million people in three years, including many other high officials, and held 200 ministers accountable who were involved in corruption. Khan also lauded the health system of China. Chairman of PTI recalled that Daniyal Aziz used to brand Nawaz Sharif a corrupt politician in tenure of former dictator, Pervez Musharraf. He said that chief of Jamiat Ulema-e-Islam-Fazl (JUI-F), Fazlur Rehman and Mehmood Achakzai, leader of Pakhtunkhwa Milli Awami Party are nowhere to be seen these days as they know premier's 'boat is about to capsize'. Imran Khan also criticised Federal Minister for Railways, Khawaja Saad Rafique by saying that there have been 18 train accidents but the minister is still serving the Prime Minister. NNI



Continued from page 1

Zubair Gull in London, PM Nawaz said that overseas Pakistanis have an important role in development of Pakistan. He assured that all possible steps would be taken to revolve issues of Pakistanis living abroad.

The premier arrived in London after his return from Davos of Switzerland following participation in World Economic Forum. He convened meetings with Secretary-General of UNO, founder of Microsoft, Bill Gates, Queen of Netherlands, CEO of Alibaba, Jack Ma among other dignitaries.

In his meeting with UNO Secretary-General, PM Nawaz raised the issue of Kashmir dispute and demanded its resolution in light of the UNO resolutions.

Former army chief, General (Retd) Raheel Sharif also delivered an address at the forum and convened meetings with different delegations. The ex-COAS also demanded solution to Kashmir dispute in accordance

Stokes dominates Australia beat Pakistan as England beat in 4th ODI, win series India in 3rd ODI

Continuations



It was Warner's sixth

century in his last 11

including his hundred

what

Matthew

January.

Australia secured the Wasim.

one-day series against Pakistan with a commanding 86-run win at innings in Sydney, ing. Sydney Cricket Ground on Sunday, taking a 3-1 series.

Set an imposing 354 to win, Pakistan were century in 13 ODIs attempt at gully from never really in the hunt. innings this season, Junaid Khan's bowling. After Australia made matching 353 for six on the back Hayden's of a David Warner cen- record. tury that was aided by the tourists, Pakistan just 47 balls, but once replied with 267 from he fell to recalled leg-

spinner Adam Zampa 43.5 overs. but Pakistan did not but sealed. help themselves, con-

ceding a number of form with the bat by score 78. overthrows and dropped doing

dropped on 113 when lent catches. Hasan Ali grassed a After Australian cap- 52, easily the best of the took his opportunity simple chance at mid- tain Steve Smith won Pakistan bowlers. off from spinner Imad the toss, the home side

formed the Ulema Mashaikh Council for mutual reconciliation and guidance on important national issues.

Speaking on the occasion, Minister for States and Frontier Regions Abdul Qadir Baloch said the Government will continue its cooperation to all such fora established to sort solutions for peace and stability in the Muslim World as well across the world.

He urged the religious scholars and leaders of religious parties to unanimously declare Fatwa on any terrorist attack and condemn it jointly instead of issuing individual statements. Later addressing the participants of the Conference, Leader of the House in Senate Raja Zafarul-Haq highlighted the need for establishing and augmenting the joint for afor solving the conflicts within the Ummah. - NNI

took advantage of a on 120 for the second placid wicket and the wicket to put Australia hapless Pakistan field-

Australian Travis Head when he Opener Sharjeel Khan chagrin of the luckless and a six.

make 58 off 36 balls. And Hasan put down a difficult chance off Warner led the way Pakistan's fate was all Glenn Maxwell when he while Australia recalled was on eight and the Mitchell Starc and spin-

the

Warner and Smith put overs.-Agencies

in a commanding position before Hasan removed both in the space of three balls to

renewed hope. However, Head and Maxwell then cut loose to add 100 for the fourth Maxwell faced just 44 was on 28, again to the balls, hitting 10 fours

> Pakistan recalled captain Azhar Ali after a hamstring injury at the expense of Asad Shafiq, Faulkner and Billy

The left-hander was hanging onto two excel- at least redeemed him- ly overlooked for the self by taking five for upcoming India tour, with 3-55 from his 10

England all-rounder ful hitting as they struck

11

Stokes got Pandya and

In England's innings,

once again looked like he

would pilot the innings

with some assured hitting.

The left-hander shared

partnership with Bairstow

(56), who was added to

Stokes ensured the

were not in vain as his 73-

The two teams now

Pandya

Ben Stokes put in a domi- 16 fours and three sixes nant performance with between them. the bat and ball to help England pull off a five- Ravichandran Ashwin in run consolation win his final two overs to hurt against India in the third the Indian chase.

one-day international in Jadhav though carried Kolkata on Sunday. on to give the Eoin Seam bowler Stokes Morgan-led side a scare claimed three wickets to but his departure on the help restrict India, who penultimate delivery were chasing 322 for vicspelled the end for the tory, to 316-9 as Kedar hosts. Jadhav's 90 went in vain. Chris Woakes, who fifties from Jason Roy

bowled the final over (65) and Jonny Bairstow with India needing 16 to (56) proved crucial before win, held his nerve to Stokes took the team total give England their first to well past the 300-run victory on the tour. mark. England rode on a 98-

Earlier Stokes hit an unbeaten 39-ball 57 to run opening stand help England post 321-8 between Roy (65) and after being put into bat at Sam Billings (35) before Kolkata's Eden Gardens. the Indian bowlers came India lost their openers back with regular strikes.

early in the chase but Paceman Kohli (55) and Yuvraj claimed three wickets Singh (45) put on 65 runs while left-arm spinner for the third wicket to Ravindra Jadeja got two. rebuild the innings. Morgan, who struck a valiant 102 in England's

Kohli, who was dropped on 35, failed to second loss on Thursday, capitalise on the reprieve after losing his wicket to Stokes. He was caught behind chasing a wide delivery outside the off an 84-run third-wicket stump.

With Yuvraj (45), fresh from his match-winning the side in place of 150 in Cuttack, and for- injured Alex Hales, mer captain Mahendra before falling to Pandya. Singh Dhoni (25) also back in the pavilion, India efforts of the top order slipped to 173-5.

First match hero Jadhav, run seventh-wicket stand who hit a brilliant 120 in with Woakes (34) helped India's opening win in England put on 58 runs in Pune, and Hardik Pandya the final five overs. (56) then put on 104 runs to revive the chase.

head for the three-The batting duo took match Twenty20 series the opposition attack by starting January 26 in surprise with their power- Kanpur.-Agencies

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Smith scored 49 off 48 before lunch in the third balls but was let off lead in the five match Test against Pakistan in when he had made just give the tourists some 10 when Sharjeel made It was also his fifth a lazy one-handed

Sharjeel also dropped wicket in just 64 balls.

appalling fielding from whacked out 74 from Junaid. Head went on to

Warner backed his Australian went on to ner Zampa for James Despite his two Stanlake. catches at crucial times. Pakistanis couldn't and dropped catches Hasan Zampa, controversial-

with the UN resolutions. - NNI

No #4 **Continued from page 1**

According to Inter-Services Public Relations (ISPR), the Army Chief visited Parachinar, Kurram Agency and Peshawar where he was given detailed briefing on Parachinar blast. The COAS visited Agency hospital to meet injured of the blast. Talking to tribal elders of the Agency, General Bajwa expressed profound grief on the tragic incident.

He said, "With their support Army, Frontier Corps (FC) and other Law Enforcement Agencies (LEAs) have done a great job in stabilising the area and terrorists will fail to derail it." The Army Chief lauded their efforts in maintaining tribal and sectarian harmony which is source of national integration. He said, "Pakistan belongs to all of us without any religious, provincial, tribal, linguistic, ethnic, sectarian or any other discrimination."

On demand from people, the COAS announced establishment of an Army Public School (APS) at Parachinar for quality education. Tribal elders thanked COAS for sharing their sorrow and announcement of APS. They pledged to continue supporting efforts for enduring peace and stability. Later, the COAS also visited Combined Military Hospital (CMH) Peshawar and met critical injured of Parachinar blast who were evacuated by Army helicopters and vehicles on Saturday.

Earlier on arrival at Parachinar, the COAS was received by Lieutenant General Nazir Ahmed Butt, Commander Peshawar Corps. - NNI

No #5

Continued from page 12

blamed Pakistan for the suicide bombing which killed five UAE diplomats and six other people. Raziq, who was inside the guestroom but mysteriously went out just three minutes before the bomb exploded and killed the diplomats and injured the governor.

Taliban had denied any involvement and blamed internal rift in the ranks of the officials in Kandahar. - NNI

No #6 **Continued from page 12**

crucial role to play in countering Western propaganda against Islam. Sardar Yousuf said the government has formed the Ulema Mashaikh Council for mutual reconciliation and guidance on major national issues.

Minister for States and Frontier Regions Abdul Qadir Baloch said the government will continue its cooperation to all such forums, established to sort out solutions for peace and stability in the Muslim World and across the world. He urged the religious scholars and leaders of religious parties to unanimously declare Fatwa on any terrorist attack and condemn it jointly instead of issuing individual statements.

Meanwhile, Minister for Religious Affairs and Interfaith Harmony Sardar Muhammad Yousuf has said that unity among the Muslim countries is the only panacea for problems confronting the Muslim Ummah.

He was addressing inaugural ceremony of a two-day Conference on Islam and Peace titled Moderate Dialogue and Community Peace in Islamabad on Sunday.

The Minister said Pakistan's exemplary sacrifices in fight against terrorism are internationally acclaimed.

He said the religious scholars across the Islamic World have the most crucial role to play in cracking the Western propaganda against Islam of terming it an extremist religion. Sardar Yousuf said the Government of Pakistan has

Continued from page 12 No #7

willingness to help Britain make a success of Brexit, according to a Guardian report, which also described the development as 'an implicit snub to the EU, which Trump has described as a mere 'vehicle' for Germany in the eyes of other European leaders.

According to British media reports, high on the agenda of the May-Trump meeting will be discussions on plans for a post-Brexit trade deal between Britain and the US as well as continued Washington's lead role in the NATO military alliance. May extended her congratulations to Trump following his inauguration on Friday and has said that she believes Trump does recognize the significance of NATO even though he had referred to the Western military alliance as "obsolete" just days ago.

May and her team regard the White House meeting with Trump "as a chance not only to show that the president is on side with her plans to develop new trade arrangements with Washington after Britain leaves the European Union, but also more broadly to re-emphasize that the special relationship between the two countries is alive and well in the broadest sense," The Guardian said. - NNI

No #8 **Continued from page 12**

water resources will increase.

"It is time to act. Improved management of natural resources translates into better livelihoods now and in the future," the FAO director-general urged.

Last December, the UN agency he heads launched a global framework for coping with water scarcity in agriculture. It aims to support the development and implementation of policies and programmes for sustainable use of water in farming. - NNI

Continued from page 12 No #9

were given about his illness. Gailani was born in 1932 and was the leader (Pir) of the Qadiriyyah Sufi order in Afghanistan, and the founder of the National Islamic Front of Afghanistan (Mahaz-i-Milli Islami ye Afghanistan), a party that was associated with the Mujahideen who led the war against the Soviet Union in the 1980s.

Gailani's family are descended from Abdul-Qadir Gailani, the founder of the Qadiriyyah. His father, Sayed Hassan Gailani, was born in Baghdad before moving to Afghanistan in 1905 in order to establish the Qadiriyyah order in the country. Amir Habibullah Khan gave him land in Kabul and eastern Nangarhar Province. Sayed Ahmad Gailani was born in the Surkh-Rod district of eastern Nangarhar province, where he remains a significant figure.

He studied at Abu Hanifa College in Kabul, before graduating at the Faculty of Theology of Kabul University in 1960. In 1952, he reinforced his family's close ties to the Afghan royal family by marrying Adela, a granddaughter of Amir Habibullah.

Prior to the war, Gailani invested more time in his business career than in the leadership of his Sufi tariqah, often travelling to France and England. Through his connection with the monarchy, he was able to obtain the Peugeot dealership in Kabul. - NNI



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TALIAN KITCHENS

ASHARY'S

Monday, January 23, 2017



12

ISLAMABAD: Federal Minister for Religious Affairs & Inter-Faith Harmony, Sardar Muhammad Yousaf addressing at International Conference organized by Chairman National Assembly Standing Committee on Religious Affairs on titled Moderate **Dialogue and Community Peace.-APP**

Pakistan condoles death of Gailani

ISLAMABAD: Foreign Office Spokesman Nafees Zakaria on Sunday said that Pakistan is deeply saddened to learn about the demise of Pir Sayed Ahmad Gailani, Chairman of the High Peace Council (HPC) of Afghanistan.

In a statement, Zakaria said, "Pir Saheb was an influential religious leader who was widely respected in Afghanistan, and throughout the region for his contributions towards Islam and the Afghan nation."

"He will always be remembered for his tremendous efforts to bring peace to Afghanistan and promote reconciliation," the spokesman added.

"The Government and people of Pakistan express their heartfelt condolences to the family the people and and Government of Afghanistan. May Allah Almighty rest the departed soul in eternal peace

in Jannah (Ameen)," he said. Chairman

terrorism: Raja Haq ISLAMABAD: Leader of terrorism, only Islamic teach-House in Senate Raja Zafar-ul-

Haq on Sunday said the gov- ism. ernment was determined to wipe out menace of terrorism from the country at all costs.

He expressed these views while addressing inaugural ceremony of a two-day Conference on Islam and 'Moderate titled Peace, Dialogue and Community Peace' here.

Raja Zafar-ul-Haq said at a time when whole world was affected from the menace of of Muslim Ummah.

ings could save it from terror-"Islam is a religion of peace,

Unity among Islamic countries only solution to problems: Yousaf

Govt determined to

wipe out menace of

harmony and tolerance," he said and added terrorists had no regard for religious teachings. He also lauded leadership role of Saudia Arabia and said

that it always helped Pakistan in difficult times. Raja Zafar-ul-Haq highlight-

ed the need for establishing and augmenting the joint forum to solve certain internal conflicts

Trump to meet British

It would be his first meeting with a foreign leader

Speaking on the occasion, Minister for Religious Affairs and Interfaith Harmony Sardar Muhammad Yousuf said that unity among the Muslim countries was the only panacea for problems, confronting Muslim

Ummah. The Minister said Pakistan's exemplary sacrifices in the fight against terrorism were now internationally acknowl-

He said the religious scholars across the Islamic World have

edged.

See # 6 Page 11

Special division formed for

ISLAMABAD: Pakistan has established Special Security Division to protect fifty-five billion dollars China-Pakistan Economic Corridor, the Radio Pakistan reported on Sunday.

The Ministry of Interior has issued a notification to this effect. Special Security The Division has been assigned with the duty of protecting projects under CPEC and Chinese workers working on these projects.

The Division will comprise nine army battalions and six civil wings having 13,700 personnel. According to an official of Planning Division after requisition from the provinces, deployment order shall be issued by the Ministry of Interior.

China has already expressed satisfaction on the security arrangements during the recent sixth Joint Cooperation Committee meeting held in Beijing. - NNI

'CPEC opens in Pakistan' LAHORE: Economists and

business experts on Sunday said the China-Pakistan Economic Corridor (CPEC) is a splendid project of progress and prosperity which has opened doors of foreign investment in Pakistan.

Talking to media, renowned economist Dr Ashfaq Hassan said the CPEC presented a unique opportunity to integrate with regional economies and it had become a hub for trade with development of the Gwadar Port as an international port.

office said. The completion of road infrastructure in the country would unity government want to ease definitely bring about prosperity tensions in their relations with and development, he added.

He said speedy completion of the CPEC projects would put remarkable impact on the growing economy of the country.

To a question, he said work on various developmental projects would be completed before the stipulated period which would change destiny of the country and the whole region. He said various projects were being set up under the CPEC across the country and a large number of job opportunities were being created for the youth. Lahore Chamber of Commerce and Industries (LCCI) convener on standing committees on Customs and Dry Ports, Aftab Ahmed Vohra, said people of provinces as well as Gilgit-Baltistan and Azad Kashmir, would also get benefit from the CPEC. He said the PML-N government was paying special attention towards the development of different sectors including power, gas, education, health and roads. - NNI SBP injects Rs926bn in bank system **KARACHI:** The State Bank of Pakistan has injected Rs926 billion into the banking system at rate of 5.84pc per year for hundred and seventy unmanned seven days to save it from liqlevel crossings across the counuidity crunch. try which needs to be manned According to an SBP stateto avoid accidents. ment, it conducted open market operation and injected Rs926 ence in Lahore Sunday billion in the banking system. evening, the minister said man-The SBP said that it received ning the level crossings is responsibility of the provincial 20 applications for providing a governments. whopping Rs960 billion to the banking system but it accepted 18 offers amounting to Rs926 of these one thousand one billion. - NNI

Dar gets briefing CPEC's security **on infrastructure** project financing

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ISLAMABAD: Federal Finance Minister, Senator need for efficient utilization of Mohammad Ishaq Dar, chaired a meeting to review the financing of infrastructure projects in the country in Islamabad Sunday.

Finance Secretary briefed the Minister on the status of financing of major infrastructure projects in the country. He also presented various measures and options for financing of various projects in the pipeline.

Finance Minister stated that while the government has substantially increased financing for infrastructure development, yet the physical infrastructure would continue to require further improvement for which greater resources would be required.

Chief Executive Abdullah

Abdullah has said, after ties

between the two countries fur-

ther strained over several issues

including Kabul's blame game

Abdullah made the remarks

during a meeting in his office

with the European Union rep-

resentative, Franz-Michael

Skiold Melbin, Abdullah

"Afghanistan and the national

policy.

The Minister stressed on the resources and stated that timely completion of development projects was imperative to get maximum benefit from them.

He directed the Ministry to explore new and innovative ways of financing infrastructure development. He also directed the Ministry to consult various stakeholders and finalize the broad contours of infrastructure financing policy, which should form the basis for infrastructure financing in the future.

The meeting was attended Secretary Economic by Affairs Division, Special Finance Secretary and other senior officials of Ministry of Finance. - NNI

Afghanistan wants investment door to ease tensions with Pakistan: Abdullah

KABUL: Afghanistan wants to Pakistan," Abdullah said. limit tensions with Pakistan,

He emphasized that the two countries should fight against existing threats considering their shared interests and utilize the economic opportunities for growth and development in the region.

Afghanistan and Pakistan have continued to have tense political relations. Afghanistan has adopted the policy to shift blame on Pakistan after it failed to deal with the security situation.

Last week the Kandahar police chief, General Raziq, See # 5 Page 11

situation in Karachi is improv-

ing due to ongoing operation in

PPP is serving Sindh for the

While keeping up verbal

past nine years and party has ini-

metropolis.

PM to be penalized in panama Leaks case: CM Murad

HPC Afghanistan Sayed Ahmad Gailani passed away in a Kabul hospital on Saturday after a short illness, the sources of Tolo TV said.

An official from his office said his body will be moved to his home tonight. No details See # 9 Page 11

PC completes 5 transactions during last three years

ISLAMABAD: The Privatization Commission (PC) on Sunday completed five privatization transactions during the last three years.

According to official sources, full proceeds relating to these transactions have been realized and no amount is outstanding in this regard.

Public entities privatized by the Government during the last three years are: Divestment of 19.8 percent equity of United Bank Limited, five percent Government of Pakistan shares in Pakistan Petroleum Limited, 11.46 percent equity of Allied Bank Limited and divestment of 41.5 percent equity of Habib Bank Limited and privatization of National Power Construction Corporation. - NNI

PM May this week WASNINGTON: receive British Prime Minister Theresa May later this week in his first meeting with a foreign leader early into his term, the White House announced

Saturday. The meeting, due to take place on Friday, was announced during a briefing by White House Press Secretary Sean Spicer. Press reports in Britain, planned visit to Washington by Clinton in the 2015 election.

US May as a 'major diplomatic President Donald Trump will coup' for the prime minister for May is overseeing the UK's becoming the first European leader to 'secure' an official meeting with the new US president.

Beating other European leaders to the White House after Trump's inauguration has also been described by British media as a key objective for May and her government since he surprisingly defeated his however, referred to the Democratic rival Hillary

The development comes as departure from the European Union, or Brexit, which was approved in a national referendum amid a swell of anti-establishment enthusiasm similar to what led to the stunning victory of politically inexperienced Trump in the US presidential race.

Washington's invitation of May this week is viewed as 'evidence of Trump' genuine See # 7 Page 11

SEHWAN SHARIF: Sindh Chief Minister Murad Ali Shah on Sunday said that incumbent Prime Minister Nawaz Sharif will be penalized by apex court in Panama leaks case.

tiated ground work for 2018 Talking to media in Sehwan polls whereas provincial govern-Sharif, Murad Ali Shah said, ment is fully focused on timely completion of development proj-"Interior minister is not wellwisher of Nawaz whereas ects, narrated Sindh CM. recurrence of Pakistan People's Party (PPP) in Punjab is creatonslaught against political

ing worry for ruling party." rivals, Murad said that people Murad vowed to root out terof Sindh have rejected Pakistan rorism from Sindh and said that Tehreek-e-Insaf (PTI). - NNI

Kh Saad tells a news conference

Provinces asked to depute guards on rail crossings

LAHORE: Railways Minister Punjab, one hundred and thir-Khawaja Saad Rafique says ty three in Khyber there are two thousand four Pakhtunkhwa, five hundred and four in Sindh and eighty six in Balochistan.

The Railways Minister said his ministry has sent numerous letters to all provincial governments to play their role in manning the level crossings but only Punjab provided necessary funds for this purpose.

He said eighty people have died in railway crossing accidents across the country during hundred and ninety five are in the last three years. - NNI

In addition to improved access for small farmers **UN official urges stronger** water management

head of the UN agricultural agency has urged the international community to promote achieving the Sustainable more efficient use of water and to take steps to secure water access, especially for poor family farmers.

Addressing the annual Global Forum for Food and Agriculture now underway in Berlin, the Director-General of the Food and Agricultural Organization (FAO), Jose

UNITED NATIONS: The Graziano da Silva, said that growing water scarcity is one of the leading challenges to Development Goals (SDGs). "Agriculture and food systems bring all of these global

goals together and provide opportunities for a transformational change," Graziano da Silva told participants at the Summit, being held this year around the theme of water and agriculture.

One of the 17 SDGs aims to improve water access for all people, and water is a theme of other goals related to poverty, hunger and malnutrition, and climate change.

In his speech, Graziano de Silva noted that as the world population is expected to exceed nine billion by 2050, and with millions of family farmers already lacking access to freshwater, conflicts over See # 8 Page 11



Big powers thrust terrorism on Islamic world: Siraj

ISLAMABAD: Jamaat-e-Islami, Pakistan, Senator Sirajul Haq has said that the big powers had thrust terrorism on the Islamic world to safeguard their interests but were blaming Islam and the Muslims for terrorism and extremism through false propaganda.

Speaking at a Peace conference organized jointly by the the Rabita Alam Islami, Makkah and the Jamiat-e-Ahle

Ameer, Hadith Pakistan, at the Pak were lacking. China Friendship centre, Islamabad, he said that terrorists had no religion, and said "we condemn all forms of terrorism"

The JI chief declared that Islam was the religion of peace and brotherhood, and added that the future of humanity lay only in adopting the divine system given by Ministry of Religious Affairs, Islam. He said there was no peace in the world today death and killings were still because justice and fair play

Sirajul Haq said that those blaming the Muslims for terrorism were actually supporting terrorism and cooperating with the terrorists. He asked for what crime Iraq and Afghanistan had been punished. He said that bloodshed had been going on in these countries for the last two decades, lakhs of innocent people there had been put to going on.

The JI chief said there were that the Muslims states real- Pakistan would defend Saudi said that most of country' and 56 Muslim states in the world today but they were in disarray. The Muslims world did not have its common market, defense and education system till today. He said the Muslim youth of the present era looked at the world from Gen. Qamar Javed Bajwa, that the west's eye. As such, there was need to evolve a common Sharifain was the collective education system and syllabi for the Muslim world. Besides, he said it was time

their own defense. He however added that this unity would not be against any one, but only aim at protecting the Muslim world's interests.

The JI chief welcomed the statement of the Army Chief the defense of the Haramain Ummah. He said that the peo-

one and a half billion Muslims ized the need for unity for Arabia till the last drop of their well known political figures blood and added that 220 million Pakistanis were with and the menace would not end Saudi Arabia for the defense of if there was no major opera-Islam and the Muslim world. Meanwhile, in his telephonic

Addressing a news confer-

Giving the breakup, he said

address to the Sindh JI Shoora, Sirajul Haq said that the JI would carry its campaign against corruption to its logical end. He said that spots of it was time that the Sindh responsibility of the Muslim corruption had surfaced on the government adopted concrete country's ruling family in the measures to solve these probple and government of wake of the Panama leaks. He lems. - NNI

were involved in corruption, tion against it.

He said that the Sindh province was mired in numerous problems ranging from drinking water, filth, and unemployment. He said

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