

Govt. all set to unveil package to lift exports

The upcoming incentive package to increase the country's exports is in final stage, which would offer subsidized rates of electricity and gas to the exporters. To avail the package, exporters would have to show 20-25% growth in their exports. The govt. is likely to be announced within next couple of weeks. The govt. would also repay tax refunds to the exporters. *The Nation*.

KCCI awards contract for construction of new building

A contract worth PKR 480Mn for the construction of the new building of the Karachi Chamber of Commerce and Industry (KCCI) has been awarded to Times Group Pvt Limited. Businessmen Group (BMG) Chairman and former President of the KCCI Siraj Kassam Teli said the construction work will begin next week and would be completed within the next one-and-a-half years. *The News*.

Diplomats for improving Pakistan's perception to attract foreign investment

Karachi-based diplomats have underscored the need to improve the perception about Pakistan in order to attract maximum number of foreign investors who will certainly be interested in massive investment opportunities available in Pakistan, particularly Karachi. Exchanging views at a Breakfast Meeting hosted by Karachi Chamber of Commerce & Industry, they added that investors from US, Switzerland, Turkey and Germany were keen to explore investment opportunities in Pakistan but the negative perception, excessive paper-work and bureaucracy were hindering FDI in the country. They also advised the business and industrial community of Karachi to focus on diversifying their exports as staying confined mostly to textile exports would not yield the desired results. *Daily Times*.

Govt has missed all major macroeconomic targets

The govt. has failed to meet all major macroeconomic and social targets it set in the 11th Five-Year Plan, but progress has been made across all sectors, reveals an internal assessment of the Planning Commission. The Planning Commission evaluated the implementation of the 11th Five-Year Plan (2013-18) as part of its preparations for the next strategy (2018-2023). Average GDP growth during the last four years remained at 4.4% as against the target of 5.4% while the average industrial output was 5.1% as against the requirement of 6.3%. *Tribune*.

Pakistan likely to issue electronic visas soon, says Ahsan Iqbal

Interior Minister Ahsan Iqbal has said that Pakistan is contemplating issuing electronic visas to facilitate genuine investors and visitors. He hoped the measure will make the country one of the best investment and tourist destinations. *Tribune*.

Power sector could see market operator under new reforms

The government has started the process for transformation of Central Power Purchasing Agency-Guarantee (CPPA-G) as an independent operator of the country's electricity market from its existing role of a billing and financial settlement agent of the distribution companies. As market operator, the transformed CPA-G will be responsible for almost all buying and selling of electricity at market prices, from power generation to transmission and distribution companies and enable third-party private players as well. *Dawn*.

Employing latest technology to improve efficiency, customer satisfaction: KE

A GIS (Geographic Information System) based complaints management system in K-Electric is currently in the pilot phase capable of resolving consumer complaints much faster during power outages. The system will be implemented across K-Electric's network by the end of FY18, divulged KE's Head of Distribution Operations. *Daily Times*.

Pakistan seeks greater market access to Canada

Holding a trade dialogue with Canadian Minister for International Trade in Ottawa, Commerce Minister Pervaiz Malik has said that under WTO, Pakistan is looking for level playing field for export of its goods to Canadian market and issues like, travel advisory for visit to Pakistan and visa restrictions for Pakistani businessmen are hampering bilateral trade. He urged for immediate removal of these irritants. The Canadian Minister said that Canada seeks to enhance relations with emerging economies and partners in Asia and Pakistan certainly provides opportunity for Canadian investors to benefit from increasing demand of consumer goods and services. *The Nation*.

Curbs on dividend: companies having pact with government exempted from Section 5A

FBR has granted exemption from applicability of Section 5A (tax on undistributed reserves) of the Income Tax Ordinance, 2001 to companies where a restriction has been imposed on distribution of dividend on account of an agreement with the govt. of Pakistan. The FBR has issued SRO 234(I)/2018 in this regard. The provisions of section 5A shall not apply to a company where a restriction has been imposed on distribution of dividend on account of an agreement with the government of Pakistan. *BR*.

Listed Companies rules: SECP fixes PKR 0.5Mn processing fee for all applications

SECP has fixed a processing fee of PKR 0.5Mn for companies seeking approval, confirmation, exemption or relaxation (as applicable) from any of the requirements of Listed Companies (Code of Corporate Governance) Regulations 2017. The SECP has fixed fee through issuance of an SRO 228(I)/2018 in this regard. *BR*.

Turkish team, Bol discuss steps to boost investment

A Turkish delegation, comprising of representatives from Anadolu Group, Zorlu Holding, Arcelik and Albayrak from health, construction, services and industries' sector, met with Bol Chairman Naeem Y Zamindar about investing in Pakistan. The Chairman Bol informed them about investing in Pakistan, especially in the nine SEZs. He said that Pakistan offers exemption from customs duties and taxes for all plants & machinery imported into Pakistan as well as an income tax holiday for 10 years for the SEZs. *BR*.

US production is putting brakes on oil prices: IEA

Surging oil production in the USA is putting the brakes on crude prices, recently in recovery from a long slump resulting from a worldwide supply glut, the International Energy Agency said in a report. For now, the upward momentum that drove the price of Brent crude oil to \$ 70/ barrel has stalled as currently WTI futures are trading at \$ 59.50/ barrel and Brent Crude at \$ 62.85/ barrel. IEA also concluded that the underlying oil market fundamentals in the early part of 2018 look less supportive for prices. *The News*.

Urea subsidy elimination likely to offset tax incentive

The govt. proposal to eliminate subsidy on urea is likely to offset the benefit of a 3% reduction in sales tax on the key agriculture input. The reduction of GST on urea from 5% (PKR 70/bag) to 2% (PKR 28/bag) would bring down per bag price by PKR 42 but, elimination of PKR 100 cash subsidy will lead to increase in price by PKR 58 per bag. *The News*.

Bank pensioners get meagre relief from apex court

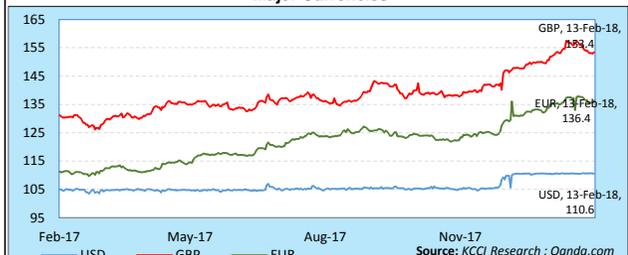
A long-running case filed by pensioners from MCB Bank, Habib Bank, United Bank and Allied Bank, has been concluded in the Supreme Court. The SC bench ordered the banks to pay PKR 8,000 per month to each pensioner instead of PKR 5,000 proposed by the banks, and disposed of the petition. *Dawn*.

Economic Indicators

List of Indicators	Date / Period	Unit	Value	Change Daily
USD-Interbank	13-Feb	PKR	110.40	0.00%
USD-Open MKT	13-Feb	PKR	111.95	0.45%
KSE-100 index	13-Feb	Pts.	43,690	0.40%
FIFI	13-Feb	\$ Mn	-6.99	NM**
Crude (MA'18)	13-Feb	\$/bbl	59.05	-0.12%
Gold (MA'18)	13-Feb	\$/oz	1,329.1	0.45%
Gold (10g) Local	13-Feb	PKR	48,214	0.63%
Silver (MA'18)	13-Feb	\$/oz	16.54	0.22%
Cotton(KHI)-40 kg	13-Feb	PKR	7,502	0.00%
Kibor-6M	13-Feb	%	6.43	0.00%
Forex Reserves	2-Feb	\$ Bn	19.18	-0.89%
	FY18			YoY
Remittances	Jul-Jan 18	\$ Bn	11.38	3.55%
Exports*	Jul-Jan 18	\$ Bn	12.97	11.11%
Imports*	Jul-Jan 18	\$ Bn	34.51	18.92%
Trade Balance*	Jul-Jan 18	\$ Bn	-21.55	-24.18%
Current Account	Jul-Dec 17	\$ Mn	-7,413	-59.08%
Foreign Direct Inv.	Jul-Dec 17	\$ Bn	1.38	-2.81%
LSM Growth*	Jul-Nov 17	%	7.19	
Avg. CPI	Jul-Jan 18	%	3.85	
Discount Rate	Jan-18	%	6.00	

Sources: KCCI Research, PMEX, NCCPL, KSE, SBP, PBS*
 ** Not Meaningful on week;

Major Currencies



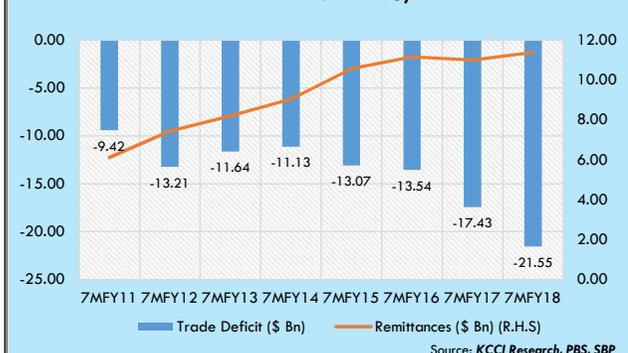
Quote of the Day

"If crypto succeeds, it's not because it empowers better people. It's because it empowers better institutions."

Vitalik Buterin

Chart of the Day

Pakistan's Remittance Vs. Trade Deficit (7MFY11-7MFY18)



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