

Ministry of Investment

Contact: adnan.khan@pakboi.gov.pk

Wednesday November 04, 2009

Economic Bulletin

News Review

President Asif Ali Zardari urges UK to help Pak get EU market access;

Sir Sherard Cowper-Coles, British Foreign Secretary's special representatives on Tuesday called on President Asif Ali Zardari and discussed matters relating to bilateral relations and Pakistan's fight against extremism and militancy. They also exchanged views on the Friends of Democratic Pakistan (FODP), rehabilitation of displaced persons as a result of Waziristan operation, access to Pakistani products in EU markets and regional situation after post-Mumbai attacks.

(Source, The Post)

Malaysia to import rice, beef and livestock;

Malaysia has shown interest to import rice and cows from Pakistan. This understanding was reached between Foreign Minister Makhdoom Shah Mahmood Qureshi and Malaysian Minister for Agriculture and Agro-Based Industry Dato Haji Noh Bin Omar in a meeting held in Putrajaya, Malaysia.

(Source, The News, Dawn)

Former US envoy calls on vice chairman PBIT;

Robin Raphel, Former US Assistant Secretary of State for South Asia and Coordinator of Economic Development Assistance at the US Embassy, Islamabad, called on Vice Chairman Punjab Board of Investment and Trade (PBIT) Pir Saad Ahsanuddin to discuss the matters in relation to the uplift of investment and trade in Punjab.

(Source, BR)

- The President while referring to the difficulties being faced by Pakistani nationals in getting UK visas appreciated the steps being taken by the British government to strengthen the Visa sections in Islamabad and Abu Dhabi to clear the backlog of visa applications.
- The President called for reducing the processing time for visa issuance and also the facility of returning of passports while the visa is under the process.
- Pakistan looks forward for the continued support of the British Government in the EU for access of Pakistani goods into the EU markets and initiation of the process towards Free Trade Agreement.
- This would help boost Pakistan's economy by generating employment opportunities in the country and also send positive signals to Pakistani entrepreneurs and foreign investors.
- The President urged for developing a roadmap to move forward the process of Pakistan- UK 'Strategic Dialogue' towards building a comprehensive partnership and added that it should address Pakistan's core priorities of security and economic development.
- Pakistan has surplus crop of high quality basmati rice which are known world over for their taste, flavour and long length of grain.
- Pakistan can be dependable, consistent and uninterrupted resource of supply of rice to Malaysia.
- Pakistan being a meat eating Muslim country has a class of mechanism set in place for processing and packaging of Halal meat.
- Malaysia can benefit by importing beef and mutton to overcome its shortage.
- Pakistani Mangoes that are known for their taste and flavour and oranges which are easy to peel, rich in juice and have great nutrition value have been offered.
- Malaysia can also collaborate with Pakistan in milk and milk-based products.
- The officials discussed the importance of Pakistani businesses gaining more market access of textiles and agriculture goods to support a large workers population of Punjab as well as developing US business partnerships in power projects to fill crucial production gaps.
- The US administration is working toward a more focused technology based value-addition for local businesses to improve productivity.
- With regard to developing signature projects such as health and education in Punjab the US officials were briefed about the need to route

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Boosting economy, trade: Pakistan and Indonesia to sign PTA next year;

Pakistan and Indonesia would sign Preferential Trade Agreement (PTA) early next year to boost economic activities and exploit trade potential between the two countries. "Both the countries have agreed to sign the PTA which has now entered the final stage and is likely to be inked by both the governments in the coming year," ambassador-designate to Indonesia, Sanallah told.

(Source, BR, *The Financial Daily*)

Asia-Pacific needs \$9.7tn for energy needs;

The Asia and Pacific region must invest \$7 trillion to \$9.7 trillion in the energy sector from 2005 to 2030 to meet the rapidly growing demand for energy in the region, according to a new report released by the Asian Development Bank (ADB). The Energy Outlook for Asia and the Pacific projects regional energy demand to grow 2.4 per cent every year between 2005 and 2030, outpacing the world average of 1.5 per cent.

(Source, *The Financial Daily*)

projects through a more business effective and transparent process, with limited spending on consultant fee.

- Washington's interest in improving trade and investment in the province was appreciated.
- PTA would be followed by Free Trade Agreement (FTA) in the years to come to bring the two Muslim brotherly countries close by developing economic as well as cultural links.
- Both the countries should explore opportunities and take advantage to boost trade and bilateral relations for the benefit of the people of the two countries.
- Existing trade volume between the two countries has crossed the figure of US \$1 billion, which would be further enhanced for mutual benefit.
- Pakistan and Indonesia have a combined population of 350 million, which is almost equal to European countries, hence providing an attractive market prospective for the businessmen of both the countries.
- The business community and the private sector should come forward and take advantage of these opportunities.
- The government would always facilitate them for such initiatives.
- Pakistan and Indonesia have opportunity to do trade in line with other regional countries, and stressed the need for making the process of doing business easier.
- Nearly 80 per cent of the region's energy needs in 2030 would have to be met by fossil fuels including coal, oil and natural gas, and this will drive the growth in carbon dioxide emissions.
- Net imports of oil are projected to increase substantially, nearly doubling the 2005 level by 2030.
- The report is jointly published by ADB and the Asia-Pacific Economic Cooperation.
- The Energy Statistics report found that the region consumed 34 per cent of the world's total primary energy supply in 2006.
- But the per capita electricity generation of 1,800 kWh in the region is still 37 per cent below the world average of 2,870 kWh.
- Access to modern forms of energy is a necessary condition for economic development and a high standard of living, it said adding that in 2005, in the Asia and Pacific region, and about 930 million people did not have access to electricity.

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Wednesday, November 04, 2009

Market glimpse;

Index recovers 66.59 points

Fresh buying on Tuesday in some main board stocks supported the KSE-100 index to recover 66.59 points to close at 8,938.99 points. The low trading activity indicated lack of interest of investors due to prevailing political and law and order situation in the country and the volume at ready counter declined to 130.584 million shares as compared to 152.040 million shares recorded on Monday. (source; BR)

Equities show recovery on LSE

Equities showed recovery on the Lahore Stock Exchange (LSE) on Tuesday and improved their values amid decreased trading turnover due to lack of interest on the part of the investors and the institutions who continued to remain on the sideline. The LSE-25 index gained 37.97 points and was ended at 2746.81 against 2708.84 of Monday, while transaction volume further squeezed to 9.762 million shares as compared to 10.763 million shares traded a day earlier. (source; BR)

Bulls in control at ISE

Bulls strengthened their position at the Islamabad Stock Exchange (ISE) on Tuesday where equities showed plus signs under the lead of hot favourite with increase in index. ISE-10 Index was plus by 50.33 points from 2,035.56 points to 2,085.89 points. (source; BR)

BRIndex30 gains 57.89 points

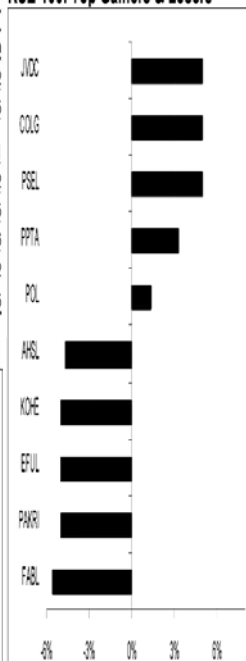
On Tuesday, the BRIndex30 opened at 7,686.68 points and remained mostly in the positive throughout the market time with a few short-term visits in the red. It closed at 7,744.57 points with a positive change of 57.89 points, or 0.75 percent. It experienced intra-day high of 7,789.33 and low of 7,646.28 points. (source; BR)

Index Data & Volume Leaders

	Close	% Chg	Vol. US\$m
KSE30	9,315.95	-3.59%	48.42
KSE100	8,872.40	-3.13%	51.75
KSE All Share	6,314.49	-3.05%	78.81
JSCL	35.40	1.09%	7.12
AICL	119.99	-1.10%	5.55
OGDC	105.89	-2.29%	5.46
POL	207.75	1.38%	4.32
AHSL	52.22	-4.71%	4.25

Source: KSE

KSE-100: Top Gainers & Losers



KSE-100 Intra-day Movement



Source: KSE

Source: KSE

(source; KASB)

KIBOR As on 03-November-09 (State Bank of Pakistan)		
Tenor	BID	OFFER
1 - Month	12.29	12.79
3 - Month	12.56	12.81
6 - Month	12.59	12.84
9 - Month	12.55	13.05

KIBOR (source; SBP)

Market at Close		
↑↑	BRIndex-30	7,744.57
↑↑	KSE-30 Index	9,415.57
↑↑	KSE-100 Index	8,938.99
↑↑	LSE-25 Index	2,746.81
↑↑	ISE-10 Index	2,085.89
↑↑	Gold Per 10 gm	28,800.00
↑↑	KCA Spot Rate	3,775.00
↓↓	Libor Rate	0.56219

(source; Business Recorder)

World Indices			
	Index	Closing	Chg%
↓↓	DJIA	9,771.91	0.18
↑↑	Nasdaq	2,057.32	0.40
↑↑	S&P	1,045.41	0.24
↓↓	FTSE	5,037.21	1.30
↓↓	DAX	5,353.35	1.43
↓↓	CAC-40	3,584.25	1.52
↓↓	Nikkei	9,802.95	2.30
↓↓	H.Seng	21,240.06	1.76
↓↓	Sensex	15,404.94	3.09

Updated at 5:00 am Pst
(source; Business Recorder)

Economic Indicators	
Annual	2008/09
Foreign Debt	\$50.01 bn
Per Cap Income	1,046.00
GDP Growth	2.0%
Average CPI	20.77%
Monthly	September
Trade Balance	\$-897 mln
Exports	\$1.52 bln
Imports	\$2.41 bln
Weekly	November 02, 2009
Reserves	\$14.429 bln

(source; Business Recorder)

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