

Market	Current	Change	Volume
KSE- 100	43,089.18	-61.48	53,890,030
Commodities		Current	
Brent (\$/bbl.)	65.49		
US WTI	62.04		
Cotton	84.52		
New York Cotton	Open	Close	Volume
Mar 18	84.94	84.47	22263
May 18	84.40	84.15	11519
Jul 18	80.04	80.14	-
Currency Parity		Selling	Buying
PKR-USD		111.90	112.20
PKR-GBP		154.00	155.0
PKR-EURO		137.50	138.5
PKR-YEN		1.0400	1.0600

Textile

Cotton prices soar

Fairly brisk activity was noted on the cotton market on Friday as strong demand from needy spinners pushed cotton prices up. Spinners were able to grab some big deals of quality lint. Complete story: <https://www.dawn.com/news/1394365/cotton-prices-soar>

APTMA to establish garment manufacturing with investment of \$7b

APTMA has announced that its members are ready to establish 1,000 garment manufacturing plants with a total investment of \$7 billion near major textile producing cities like Lahore, Sheikhpura, Faisalabad, Kasur, Multan, Sialkot, Rawalpindi, Karachi and Peshawar. Complete story: <http://www.yarnsandfibers.com/news/textile-news/aptma-establish-garment-manufacturing-investment-7b#.WqNzHOdRXIU>

Economy

Remittances rise to \$12.8bn

Remittances in the first eight months of this fiscal year rose to \$12.8 billion, showing a year-on-year growth of 3.4 per cent. Complete story:

<https://www.dawn.com/news/1394369/remittances-rise-to-128bn>

Changes proposed to expand scope of bank loan act

The inter-ministerial committee set up by the government to review the Loans for Agriculture, Commercial and Industrial Purposes Act 1973', with a view to enlarge the scope of the law. Complete story: <https://www.dawn.com/news/1394368/changes-proposed-to-expand-scope-of-bank-loan-act>

Federal Budget 2018-19 to be announced on April 27: Miftah

The federal government will present the budget for fiscal year 2018-19 for approval from the National Assembly on April 27. Complete story:

<https://www.dawn.com/news/1394200/federal-budget-2018-19-to-be-announced-on-april-27-miftah>

Stocks finish weekend session on bearish note

Trade remained choppy at the stock market on Friday, where the KSE-100 Index closed lower by 61.47 points (0.14 per cent) at 43,011.27, to mark profit-taking for the fourth straight day. Complete story: <https://www.dawn.com/news/1394367/stocks-finish-weekend-session-on-bearish-note>

Trade incentives add \$1.5bn to exports revenue

Pakistan earned an additional \$1.5 billion from exports sector during the first eight months of the current fiscal year as the government trade incentives succeeded in encouraging traders to boost exports. Complete story:

<https://www.thenews.com.pk/print/290523-trade-incentives-add-1-5bn-to-exports-revenue>

Remittances rise 3.41pc to \$12.833bn in July-Feb

Remittances from overseas Pakistani workers rose 3.41 percent year-on-year in the eight months of current fiscal year to \$12.833 billion. Complete story:

<https://www.thenews.com.pk/print/290524-remittances-rise-3-41pc-to-12-833bn-in-july-feb>

Exports post 16pc increase in Feb

The exports continued its increasing trend during February 2018, by achieving the highest monthly growth yet in the fiscal year by posting 16percent increase in dollar terms and 22 percent increase in rupee terms, in comparison to the exports in February 2017. Complete story: <https://nation.com.pk/10-Mar-2018/exports-post-16pc-increase-in-feb>

\$1.4bn spent on imported foodstuffs

DID YOU KNOW?

Under optimum conditions cotton seeds planted in soil take less than a week to germinate. The optimum depth to plant cotton seed is 3-4 centimeters.

OICCI suggests corporate tax cut to broaden base

The OICCI has proposed to slash the corporate tax rate to 25 percent from 30 percent in order to bring more entities under the tax net. Complete story: <https://www.thenews.com.pk/print/290527-oicci-suggests-corporate-tax-cut-to-broaden-base>

Businessmen want to boost trade ties with Finland

Two-way trade between Pakistan and Finland is losing its momentum from the last three years which must be reverted. In 2014, the volume of total trade was dollar 121 million that dipped to dollar 90 million in 2016. Complete story: <https://nation.com.pk/10-Mar-2018/businessmen-want-to-boost-trade-ties-with-finland>

FY 2018 fiscal deficit to soar to 6.3 percent

The government will be unable to limit fiscal deficit below 6 percent in the current fiscal year against budget target of 4.3 percent due to expected shortfall in revenue, higher than budgeted expenditure and little likelihood of provinces providing a surplus of Rs 347 billion in an election year. Complete story:

<https://fp.brecorder.com/2018/03/20180310350406/>

Industrial development to expedite due to overcoming of energy crisis

Punjab Chief Minister has said that the process of industrial development will speed up due to overcoming of energy crisis and it will also broaden the prospects of employment. Complete story: <https://fp.brecorder.com/2018/03/20180310350485/>

Product sectors: efforts afoot to facilitate exporters

TDAP is endeavoring to help and facilitate exporters of all the product sectors with the aim to capitalize their potential for the growth of trade and investment in the country. Complete story: <https://fp.brecorder.com/2018/03/20180310350489/>

Rupee rises

The rupee closed at 110.55/dollar as compared to the previous closing of 110.57 in the interbank foreign exchange market. Complete story: <https://www.thenews.com.pk/print/290533-rupee-rises>

Energy

Surcharges on power tariffs to continue

Rs100bn needed to meet debt service obligations. The federal government has decided to continue with about an average of Rs2.35 per unit surcharges on electricity imposed in 2014 on all the electricity consumers. Complete story:

<https://www.dawn.com/news/1394372/surcharges-on-power-tariffs-to-continue>

Refineries plan \$2.5 billion in investment to convert FO into gas

Oil refineries are planning \$2.5 billion in technology investment to convert furnace oil into motor gasoline and diesel as the fuel-based power plants are being phased out. Complete story: <https://www.thenews.com.pk/print/290525-refineries-plan-2-5-billion-in-investment-to-convert-fo-into-gas>

INTERNATIONAL NEWS

Textile

Apparel Textile Sourcing Miami set to become Latin American gateway for global distributors

Apparel Textile Sourcing Miami (ATS-M) is the first U.S. staged edition of the international Apparel Textile Sourcing (ATS) portfolio established in 2016 with the company's premier show, ATS Canada. Bringing in over 200 exhibiting companies and 2500 visitors from the USA, Latin America, and Caribbean. Complete story: <http://www.yarnsandfibers.com/news/textile-news/apparel-textile-sourcing-miami-set-become-latin-american-gateway-global-distributors#.WqNzL-dRXIU>

Energy

Oil up

Crude oil futures rose on Friday as Asian stock markets gained on news that North Korean leader Kim Jong UN will meet with U.S. President Donald Trump. Complete story: <https://www.thenews.com.pk/print/290536-oil-up>

Nuclear fusion on brink of being realized, say MIT scientists

The dream of nuclear fusion is on the brink of being realized, according to a major new US initiative that says it will put fusion power on the grid within 15 years. Complete story: <https://www.theguardian.com/environment/2018/mar/09/nuclear-fusion-on-brink-of-being-realised-say-mit-scientists>

Iran's March oil exports fall to two-year low as Asia demand eases –source

Iran's crude and condensate exports are set to fall to a two-year low this month as loadings for its main Asian buyers will tumble by one-third from the previous month. Complete story: <https://www.cnbc.com/2018/03/09/reuters-america-irans-march-oil-exports->