

Market	Current	Change	Volume
KSE- 100	44,049.05	-184.06	80.159 M
Commodities	Current		
Brent (\$/bbl.)	68.85		
US WTI	64.28		
Cotton	77.22		
New York Cotton	Open	Close	Volume
Mar 18	77.24	77.22	29236
May 18	78.13	78.29	17247
Jul 18	78.83	78.95	6195
Currency Parity	Selling	Buying	
PKR-USD	112.20	112.50	
PKR-GBP	158.0	159.0	
PKR-EURO	139.0	140.0	
PKR-YEN	1.01	1.03	

Textile

Cotton prices slip

The declining lint price trend indicated that a weaker US dollar against other leading currencies is impacting commodity prices. The Karachi Cotton Association (KCA) reduced its spot rates by another Rs100 to Rs7, 300 per maund. Complete story: <https://www.dawn.com/news/1386543/cotton-prices-slip>

APTMA appeals from government

APTMA appreciates the government stance on zero rating of the duty on import of cotton due to the short fall in cotton production of 3.5 million bales. Government must restore competitiveness for Punjab based textile industry where 70% of capacity is installed. Complete story: <https://epaper.brecorder.com/2018/02/01/1-page/949197-picture.html>

Economy

Revenues surge 19pc

The revenue collection posted a robust growth of 19 per cent in January from a year ago. The increase is despite issuing Rs3bn more tax refunds in January as compared to refunds issued during the corresponding period of previous fiscal year. Complete story: <https://www.dawn.com/news/1386552/revenues-surge-19pc>

Dollar demand high in kerb market, dealers tell SBP

“Within a year, Pakistanis bought \$1.3 billion to deposit in their accounts,” said Malik Bostan, president Forex Association of Pakistan. Complete story: <https://www.dawn.com/news/1386549/dollar-demand-high-in-kerb-market-dealers-tell-sbp>

SBP chief hopes to achieve Rs1tr agri credit target

State Bank of Pakistan Governor Tariq Bajwa has expressed the hope to achieve agriculture loan target of Rs1, 001 billion set for 2017-18. Complete story: <https://www.dawn.com/news/1386547/sbp-chief-hopes-to-achieve-rs1tr-agri-credit-target>

SDPI ranked among top 100 global think tanks in 13 categories

Complete story: <https://www.brecorder.com/2018/02/01/396439/sdpi-ranked-among-top-100-global-think-tanks-in-13-categories/>

Problem is not FTAs but structural fragility

FTAs are the favorite whipping boys of our industry leaders. The constant refrain has been that FTAs are ‘damaging’ the manufacturing sector. They want existing ones to be renegotiated and the proposed ones (Turkey and Thailand) put on hold. Complete story: <https://epaper.brecorder.com/2018/02/01/20-page/697414-news.html>

Tax collection up by Rs300b in 7 months

The FBR has collected over Rs2 trillion during seven months (July 2017 to January 2018) of the ongoing financial year (2017-18), slightly lower than the target. Complete story: <https://nation.com.pk/01-Feb-2018/tax-collection-up-by-rs300b-in-7-months>

FTAs with different countries to be reviewed

Federal Minister for Commerce and Textile said that the government would review the Free Trade Agreements with the different countries and it will take strict decisions in this regard. More concessions under FTAs to different countries are causing de-industrialization and rapidly declining businesses in the country. Complete story: <https://epaper.brecorder.com/2018/02/01/8-page/697309-news.html/>

Stocks shed 184 points on profit-taking

DID YOU KNOW?

"Chino" has its roots in World War I, when the U.S. army purchased this durable cotton twill from China for use by soldiers in the Philippines. In the late 1950s, it was adapted by men and boys for school and general wear, particularly for pants.

Energy

KP, Russian group sign Rs35b deal to set up oil refinery

KPOGCL and a Russian consortium of investors Wednesday reached an agreement to establish an oil refinery having capacity to purify 200,000 barrels oil per day with an investment of Rs35 billion. Complete story: <https://nation.com.pk/01-Feb-2018/kp-russian-group-sign-rs35b-deal-to-set-up-oil-refinery>

'Technical issues behind Rs213bn line losses'

Power consumers are paying a heavy price for the negligence of distribution companies as the line losses for the last one year reached Rs213 billion. Technical issues as well as electricity theft are the main reasons for line losses. Complete story: <https://www.dawn.com/news/1386550/technical-issues-behind-rs213bn-line-losses>

Petroleum prices increased for February

The price of petrol has been increased by Rs2.98 per litre, climbing to Rs84.51 from Rs81.53, and that of kerosene by Rs5.94 per litre, climbing to Rs70.26 from Rs64.32 per litre. Complete story: <https://www.dawn.com/news/1386438/petroleum-prices-increased-for-february>

Pakistan, EU agree to cooperate in energy conservation

Pakistan and European Union have agreed for cooperation in energy conservation and energy efficiency and in this regard the Power Division will send a high-level delegation, comprising government officials and private sector experts, to the EU to participate in a workshop with European experts and professionals. Complete story: <https://epaper.brecorder.com/2018/02/01/3-page/697274-news.html>

INTERNATIONAL NEWS

Textile

Chinese Spinning Mills exploring Africa

Chinese companies are the major players in the world's textile market and important customers in the cotton market are fast increasing their level of investment in Africa. Complete story: <http://www.yarnsandfibers.com/news/textile-news/chinese-spinning-mills-exploring-africa#.WnLKjudRXIU>

Exemption of fabric from e-way bill in Gujarat hailed

Traders in Surat, India's largest wholesale market for man-made fabric, have welcomed the state's notification, to exempt businesses involved in all types of fabrics from generating e-way bill for movements within the city and the state. Complete story: <http://www.fibre2fashion.com/news/textile-news/exemption-of-fabric-from-e-way-bill-in-gujarat-hailed-240379-newsdetails.htm>

12 investors commit \$38 mn to VSIP in Vietnam's Nghe An

Twelve investors have committed \$38 million to the Vietnam-Singapore Industrial Park (VSIP). VSIP projects in Vietnam have drawn 750 investors from 30 countries and territories with a total investment of \$10 billion, creating 200,000 jobs for local and foreign workers. Complete story: <http://www.fibre2fashion.com/news/industrial-textiles-news/12-investors-commit-38-mn-to-vsip-in-vietnam-s-nghe-an-240382-newsdetails.htm>

Amazon patents robotic system to tailor clothes

A patent issued to Amazon describes a robotic system that uses fluorescent inks as a guide to cut fabric. The inks are invisible under normal lighting, but when the fabric is illuminated with ultraviolet rays, sensors capture the fluorescent reflection to generate commands to cut the panels out from the textile sheet. Complete story: <http://www.fibre2fashion.com/news/announcement/amazon-patents-robotic-system-to-tailor-clothes-240381-newsdetails.htm>

Taiwan, South Korea dumped textile fibers effects the U.S. market

Exporters from Taiwan and South Korea have sold the low melt PSF at 52 percent and at 0 to 16.48 percent less than fair value, respectively in the U.S., violating U.S. trade laws that could lead to anti-dumping duties the U.S. Department of Commerce. Complete story: <http://www.yarnsandfibers.com/news/textile-news/taiwan-south-korea-dumped-textile-fibers-effects-us-market#.WnLKiedRXIU>

Economy

Fed holds interest rates steady

The US Federal Reserve kept interest rates unchanged on Wednesday. Complete story: <https://epaper.brecorder.com/2018/02/01/1-page/697250-news.html>