

NATIONAL NEWS

Textile

Don't keep expectations high, textile industry told

Adviser to Prime Minister on Finance, Revenue and Economic Affairs has said that there is no fiscal space and textile industry should not keep high expectations with respect to reduction in energy cost. The official sources that the industry proposed the government to provide gas at uniform price of Rs600/mmbtu (inclusive of GIDC) to the industry across the country and withdraw surcharge (Rs3.53/kwh) to bring electricity tariff at par with the region i.e. @Rs7/kwh. Complete story: <https://epaper.brecorder.com/2018/03/02/1-page/702641-news.html>

Cotton prices up

Strong demand for quality cotton and short supply of the commodity pushed prices higher. Complete story: <https://www.dawn.com/news/1392669/cotton-prices-up>

Economy

BMP official proposes adoption of Indian agri model

Chairman of BMP has said Pakistan's export competitiveness will go down due to another hike in oil prices and the country cannot afford it because exports are already falling. Complete story: <https://epaper.brecorder.com/2018/03/02/7-page/702679-news.html>

PPP will oppose move to privatise PIA, Steel Mills: Bilawal

PPP would never let the Pakistan International Airlines (PIA) be privatised, adding that his party would resist any move to this end at every available forum. Complete story: <https://www.dawn.com/news/1392699/ppp-will-oppose-move-to-privatise-pia-steel-mills-bilawal>

Reserves slip to \$18.41bn

The total liquid foreign reserves of the country fell by \$416 million to \$18.413 billion the lowest level since FY15 during the week ended Feb 23, the SBP announced. Complete story: <https://www.dawn.com/news/1392673/reserves-slip-to-1841bn>

Measures to modernise industrial production

The government is making all-out efforts to boost industrial production by bringing in modern manufacturing and production technologies and developing industries on modern lines. Complete story: <https://www.dawn.com/news/1392670/measures-to-modernise-industrial-production>

China's envoy for encouraging local manufacturers

Foreign Minister Khawaja Asif said on Thursday that as the flagship project of the Belt and Road Initiative, the CPEC is one of the most significant and transformative projects in modern history. Complete story: <https://epaper.brecorder.com/2018/03/02/1-page/702632-news.html>

CPI inflation eases to 3.8pc in Feb

The CPI inflation eased to 3.80 percent in February 2018 over the same month of the last fiscal year primarily on account of decrease in alcoholic beverage and tobacco cost, according to PBS. Complete story: <https://epaper.brecorder.com/2018/03/02/1-page/702634-news.html>

PM asks PC to share

Prime Minister Shahid Khaqan Abbasi has directed Planning Commission to share draft National Water Policy with the provinces for their consideration and early finalization. Complete story: <https://epaper.brecorder.com/2018/03/02/3-page/702649-news.html>

Market	Current	Change	Volume
KSE- 100	43,259.45	270.95	79,827,610
Commodities		Current	
Brent (\$/bbl.)	63.58		
US WTI	60.71		
Cotton	81.58		
New York Cotton	Open	Close	Volume
Mar 18	81.80	81.50	21
May 18	82.71	81.33	18387
Jul 18	83.08	81.78	7168
Currency Parity		Selling	Buying
PKR-USD		112.00	112.30
PKR-GBP		154.00	155.00
PKR-EURO		136.00	137.00
PKR-YEN		1.0300	1.0500

Inflation slows to 3.8pc in February

DID YOU KNOW?

The cotton fiber takes about 50 days to develop and mature inside the green boll, which then cracks open to reveal the white harvestable lint. These are called "open bolls".

Political stability vital for development, financial independence

President Mamnoon Hussain on Thursday said that political stability is important for development and financial independence. Progress and national development goals required stability and harmony at all levels. He said although the country is facing problems yet facing challenges with wisdom is a key to success. Complete story:

<https://epaper.brecorder.com/2018/03/02/13-page/702743-news.html>

Global sugar surplus of 5.15m tonnes

The International Sugar Organization raised its forecast for a projected global sugar surplus in 2017/18 (October/September) to 5.15 million tonnes. Complete story: <https://www.dawn.com/news/1392663/global-sugar-surplus-of-515m-tonnes>

Chambers, businesses slam hike in POL prices

The chambers of commerce and businessmen across the country have slammed the recent hike in the prices of petroleum products and called upon the government to withdraw its decision as early as possible. Complete story: <https://nation.com.pk/02-Mar-2018/chambers-businesses-slam-hike-in-pol-prices>

Energy

Energy sector circular debt touches record Rs922bn

Pakistan's energy sector's circular debt is estimated to have gone beyond a record Rs922 billion mark by end of November 2017. Complete story: <https://www.dawn.com/news/1392681/energy-sector-circular-debt-touches-record-rs922bn>

Stiff penalties await coal power projects in case of delays

Govt juggles burden of capacity charges from possible delays in coal power plants and has warned power projects under construction in Sindh that if their dates of commercial operations are delayed, they will be paying the capacity charges. Complete story: <https://www.dawn.com/news/1392680/stiff-penalties-await-coal-power-projects-in-case-of-delays>

Neelum Jhelum project all set to start power generation

The strategically important Neelum Jhelum Hydropower Project, located in Azad Jammu & Kashmir, is all set to start electricity generation, as water filling in head race tunnel commenced on Thursday. Complete story: <https://nation.com.pk/02-Mar-2018/neelum-jhelum-project-all-set-to-start-power-generation>

INTERNATIONAL NEWS

Textile

5,300 global buyers visit IHGF Delhi fair

More than 5,000 buyers from 111 countries visited the recently concluded IHGF Delhi fair, to source home, lifestyle, fashion and textiles products. Complete story: <http://www.fibre2fashion.com/news/textile-fairs-news/5-300-global-buyers-visit-ihgf-delhi-fair-240898-newsdetails.htm>

Connected maps supply chains up to raw materials

Connected, Control Union's supply chain traceability platform, has mapped supply chains to the origins of raw materials allowing companies to trace a product's journey back, from finished garment to the source of raw materials. Complete story: <http://www.fibre2fashion.com/news/announcement/connected-maps-supply-chains-up-to-raw-materials-240888-newsdetails.htm#>

Economy

Trump Says U.S. to Use All Tools to Pressure China on Trade

Trump is warning the U.S. will use "all available tools" to prevent China's state-driven economic model from undermining global competition. Complete story: <https://www.bloomberg.com/news/articles/2018-02-28/trump-says-u-s-will-use-all-tools-to-pressure-china-on-trade>

Xi's Warning to Investors: Any Chinese Billionaire Could Fall

President Xi Jinping's government has fired another warning shot at global dealmakers doing business with Chinese billionaires: Not even the most well-connected tycoons are safe. Complete story: <https://www.bloomberg.com/news/articles/2018-03-01/xi-s-warning-to-investors-any-chinese-billionaire-could-fall>

Energy

Saudi Arabia may cut prices of crude grades

Top oil exporter Saudi Arabia is likely to cut prices for all crude grades it sells to Asia in April after demand for Middle East crude fell in last month's trade. Complete story: <https://www.dawn.com/news/1392660/saudi-arabia-may-cut-prices-of-crude-grades>