

Market	Current	Change	Volume
KSE- 100	-	-	-
Commodities	Current		
Brent (\$/bbl.)	64.46		
US WTI	61.35		
Cotton	82.58		
New York Cotton	Open	Close	Volume
Mar 18	-	-	-
May 18	-	-	-
Jul 18	-	-	-
Currency Parity	Selling	Buying	
PKR-USD	86.95	86.15	
PKR-GBP	155.75	154	
PKR-EURO	138.6	137.4	
PKR-YEN	1.06	1.03	

Textile

Breaking the curse in textiles- Shahid Sattar | Hira Tanveer

To avoid going to the IMF again, we must improve export performance by tapping into the textile industry’s exportable surplus of almost \$20bn, which can help reverse the trade account deficit. Complete story:

<https://www.dawn.com/news/1393230/breaking-the-curse-in-textiles>

Budget proposals sought

National Assembly Speaker has advised the Aptma to present their budget proposals for improvement in textile sector; informing them that it was not possible for the government to announce concessions two months before the budget. Complete story: <https://epaper.brecorder.com/2018/03/04/5-page/703028-news.html/>

Cotton seed bags

The Punjab government has planned to extend subsidy of millions of rupees on approved varieties of cotton seed bags under the banner of Khadim-e-Punjab Kissan Package. Complete story: <https://epaper.brecorder.com/2018/03/04/17-page/703146-news.html>

Prices steady on cotton market

Rate of lint cotton showed steady trend on the cotton market on Saturday in the process of slow trading activity. The official spot rate was unchanged at Rs 7200. Complete story: <https://epaper.brecorder.com/2018/03/04/14-page/703114-news.html>

Over 11.5m cotton bales reach ginneries

Seed cotton (Phutti) over 11.5 million bales have reached ginneries across the country till Mar 1, 2018, registering an increase by 7.63 per cent as compared to corresponding period of last year. Complete story: <https://epaper.brecorder.com/2018/03/04/18-page/703150-news.html/>

How a garment consortium survived worst of times

With one and a half decade of cooperation, the Lahore Woven Garments Consortium with an aim to conduct joint operations that started with the development of a common pool of information and high level of trust in one another, some producers are now contemplating a merger, their ‘next logical step’. Complete story: <https://www.dawn.com/news/1393240/how-a-garment-consortium-survived-worst-of-times>

Economy

Pakistan loses 50pc market share in Kabul

India has succeeded to penetrate in Kabul slashing the market share of Pakistan by more than 50 per cent in the last two years. Peshawar is the main victim of the declining trade with Afghanistan Complete story:

<https://www.dawn.com/news/1393106/pakistan-loses-50pc-market-share-in-kabul>

Pakistan’s debt obligations

The debt servicing cost is estimated to increase to \$6.42bn during the next fiscal year. The current account deficit has soared 48pc to \$9.2bn almost 3.1pc of GDP in the first seven months of the current fiscal year. Complete story:

<https://www.dawn.com/news/1393241/pakistans-debt-obligations>

Courier companies decry proposed logistics regulation bill

Courier and logistic operators said that they have not been consulted on the bill titled ‘Pakistan Courier and Logistics Regulatory Authority Act 2017’. Complete story: <https://www.dawn.com/news/1393104/courier-companies-decry-proposed->

KSE-100 index recovering 473 points (1.09 per cent) to close at 43,740 breaking 4 week ginx

DID YOU KNOW?
Egypt produces the heaviest bales, weighing as much as 440 kg of lint. Cotton is repacked and baled in smaller sizes for export purposes.

Ghost manufacturers haunt FBR

Nearly 200 ghost companies have been found by the tax authorities claiming to be manufacturers but with fictitious addresses that were set up specifically for the purpose of tax evasion. Complete story: <https://www.dawn.com/news/1393107/ghost-manufacturers-haunt-fbr>

Jul-Jan services trade posts \$3bn deficit

The country's services trade posted some \$3 billion deficit during the first seven months of this fiscal year (FY18). Complete story: <https://epaper.brecorder.com/2018/03/04/1-page/703002-news.html>

AkzoNobel sees huge potential for investment in Pakistan

Director of Decorative Paints South East and South Asia, Middle East at AkzoNobel, finds Pakistan an attractive spot for foreign investment, as in his opinion the country will see a robust GDP growth in the next four to five years with added advantages of improved law and order situation and policies conducive to businesses. Complete story:

<https://epaper.brecorder.com/2018/03/04/5-page/703034-news.html>

Devolution of irrigation management fails to ensure equitable water distribution

Devolution of irrigation management to the grass-root level has failed to ensure equitable distribution of water in Pakistan that has the world's largest canal irrigation system. Complete story: <https://www.thenews.com.pk/print/288019-devolution-of-irrigation-management-fails-to-ensure-equitable-water-distribution>

Investors pin hopes on foreign inflows to take fresh positions

Stocks are likely to remain positive in the near-term as hopes are pinned on positive foreign inflows and political stability in the aftermath of the senate elections. Complete story: <https://www.thenews.com.pk/print/288024-investors-pin-hopes-on-foreign-inflows-to-take-fresh-positions>

Revenue target should have been raised by 10 percent

Chairman FBR has said the budgetary revenue target should have been increased by 10 percent instead of 19.2 percent to fix Rs 4013 billion target for ongoing fiscal year. Complete story: <https://fp.brecorder.com/2018/03/20180304348888/>

Economic fallout of being on grey list

More than compliance, it is the demonstration of compliance that will decide how long we stay on the FATF watchlist and what economic costs we face. The country may also face increased transactions costs, restricted access to international financial market and the downgrading of its banking sector's rating. Complete story: <https://www.dawn.com/news/1393236/economic-fallout-of-being-on-grey-list>

Energy

APBF slams hike in prices of PoL products

As The All Pakistan Business Forum (APBF) has flayed the government for increasing prices of petroleum products by over Rs18 per litre during last seven months, terming it bad news for the country's economy. Complete story:

<https://epaper.brecorder.com/2018/03/04/5-page/703030-news.html>

INTERNATIONAL NEWS

Textile

Sri Lanka textile & apparel exports cross \$5bn in 2017

Sri Lanka's earnings from textiles and garments exports crossed the \$5 billion mark in 2017, according to the recent statistics released by the Central Bank of Sri Lanka. Complete story: <http://www.fibre2fashion.com/news/apparel-news/sri-lanka-textile-apparel-exports-cross-5bn-in-2017-240919-newsdetails.htm?type=p>

Cotton prices move up in Brazilian market last month

Oscillations in international prices and the dollar-real exchange rate resulted in an increase in price in Brazil's domestic market in February 2018. Complete story: <http://www.fibre2fashion.com/news/cotton-news/cotton-prices-move-up-in-brazilian-market-last-month-240911-newsdetails.htm>

Energy

Oil up

Global benchmark Brent was up 7 cents, or 0.1 percent, at \$63.90 a barrel, after settled down 1.4 percent on Thursday, also a two-week low. Complete story: <https://www.thenews.com.pk/print/288030-oil-up>