

Market	Current	Change	Volume
KSE- 100	43,965.88	-415.69	83,384,340
Commodities	Current		
Brent (\$/bbl.)	67.54		
US WTI	63.01		
Cotton	76.21		
New York Cotton	Open	Close	Volume
Mar 18	76.55	76.21	24397
May 18	77.90	77.39	18929
Jul 18	78.82	78.42	7630
Currency Parity	Selling	Buying	
PKR-USD	111.80	112.10	
PKR-GBP	158.50	159.5	
PKR-EURO	138.50	139.5	
PKR-YEN	1.00	1.01	

Textile

No trading on cotton market

Lacklustre conditions prevailed on the cotton market, with buyers and sellers staying away from the proceedings. The undertone was weak and outlook uncertain. Complete story: <https://www.dawn.com/news/1387770/no-trading-on-cotton-market>

Kohinoor Mills Limited

Kohinoor Mills Limited has risen from being a minor weaving mill in 1987 to become one of Pakistan’s largest vertically integrated textile units. The company’s employee headcount stands over 1700 with the annual turnover exceeding Rs10.6 billion. Complete story: <https://epaper.brecorder.com/2018/02/07/21-page/698518-news.html/>

Economy

Pak-US trade

With bilateral trade having reached a record high of more than \$6 billion in 2017, the ambassador stressed America’s commitment to fostering increased economic cooperation and welcomed ABC’s efforts to work with the Pakistani government to improve the country’s business and investment climate. Complete story: <https://nation.com.pk/07-Feb-2018/pak-us-trade-more-than-6b-in-2017>

Govt keen to launch Islamabad, Karachi SEZs this year

The federal government is pushing for expedited completion of formalities to launch two special economic zones (SEZs) — one each at Islamabad and Port Qasim, Karachi — this year under the China-Pakistan Economic Corridor (CPEC). Complete story: <https://www.dawn.com/news/1387780/govt-keen-to-launch-islamabad-karachi-sezs-this-year>

SECP introduces reforms for ease of doing business

The SECP in continuation of its reforms to provide ease of doing business, has combined the procedures of reserving the name of proposed company and applying for its incorporation. Complete story: <https://epaper.brecorder.com/2018/02/07/8-page/698388-news.html>

Pak-China inter-industrial mobility Programme begins today

Pak-China Joint Chamber of Commerce and Industry in collaboration with e-Commerce Gateway Pakistan is going to initiate “Pak China Inter Industrial Mobility Programme” and an event in this regard is being held on Wednesday complete story: <https://epaper.brecorder.com/2018/02/07/13-page/698449-news.html/>

Chinese firm keen to invest \$1bn in Pakistan Post

A Chinese company has shown interest in investing \$1 billion in “Pakistan Post Logistics Company” which would help Pakistan Post become a profitable entity, said officials on Tuesday. Complete story: <https://epaper.brecorder.com/2018/02/07/21-page/698520-news.html/>

Rupee stable

The rupee remained steady at 110.54/dollar as compared to the previous closing of 110.55. Complete story: <https://www.thenews.com.pk/print/277774-rupee-stable>

Govt to open commercial offices in five more African countries

The Ministry of Commerce will open commercial offices in five more African countries and will provide additional duty drawback on exports to Africa. Complete story: <https://nation.com.pk/07-Feb-2018/govt-to-open-commercial-offices-in-five-more-african-countries>

New York’s Dow Jones Industrial Average saw its steepest ever one-day point drop, shedding a total of 1,175.20 points or a hefty 4.6 per cent in value, while 10-year US Treasury yields set four-year peaks.

DID YOU KNOW?
There are 43 species of cotton in the world and some cotton grows on trees.

CPEC-SCO connectivity to further boost economic cooperation

Deputy Chairman of Planning Commission has said that Pakistan is ready to take concerted measures which are aimed at further expanding mutually beneficial trade, economic cooperation and connectivity in the SCO region. Complete story: <https://nation.com.pk/07-Feb-2018/cpec-sco-connectivity-to-further-boost-economic-cooperation-aziz>

TDAP director for joint efforts to enhance exports

TDAP director Abdul Karim on Tuesday said that lack of coordination among stakeholders on annual trade strategic policies had increased trade deficit to \$32.5 billion from \$20 billion during last ten years. Complete story: <https://nation.com.pk/07-Feb-2018/tdap-director-for-joint-efforts-to-enhance-exports/>

Energy

ADB clarifies evaluation approach paper

The ADB has clarified the reports published among some Pakistan-based media regarding an evaluation approach paper on the energy sector made available on the ADB website. Complete story: <https://epaper.brecorder.com/2018/02/07/5-page/698352-news.html/>

Distributors demand removal of duty on LPG

LPGDA Chairman Irfan Khokhar on Tuesday asked for the withdrawal of 5.5 percent advance tax and regulatory duty on import of Liquefied Petroleum Gas to ensure smooth supply at affordable rates across the country. Complete story: <https://www.thenews.com.pk/print/277781-distributors-demand-removal-of-duty-on-lpg>

INTERNATIONAL NEWS

Textile

Nigerian govt working to revive textile industry: minister

The Nigerian Government under President Muhammad Buhari is committed to revive the textile industry according it high priority. Complete story: <http://www.fibre2fashion.com/news/textile-news/nigerian-govt-working-to-revive-textile-industry-minister-240485-newsdetails.htm>

Japan's clothing imports up 3.7% in 2017

Japan's imports of clothing and accessories increased by 3.7 per cent year-on-year. Complete story: <http://www.fibre2fashion.com/news/apparel-news/japan-s-clothing-imports-up-3-7-in-2017-240476-newsdetails.htm?type=p>

India not to impose anti-dumping duty on PSF imports

Imposition of anti-dumping is not warranted on imports of polyester staple fibre (PSF) from China, Indonesia, Malaysia and Thailand. Complete story: <http://www.fibre2fashion.com/news/textile-news/india-not-to-impose-anti-dumping-duty-on-psf-imports-240478-newsdetails.htm>

Vietnam's cotton imports soar in January 2018

Cotton imports by Southeast Asian nation of Vietnam have surged by around 50 per cent in January 2018. Complete story: <http://www.fibre2fashion.com/news/textile-news/vietnam-s-cotton-imports-soar-in-january-2018-240463-newsdetails.htm>

Economy

Bitcoin rebounds from 3-month low in volatile trade

Bitcoin recovered from three-month lows below \$6,000 in choppy trading on Tuesday. Complete story: <https://www.dawn.com/news/1387767/bitcoin-rebounds-from-3-month-low-in-volatile-trade>

Foreign investors fret over India's surprise capital gains tax

Minutes after India's surprise announcement of a 10 percent long-term capital gains tax on equities, Rakshit Sethi's inbox began filling with emails from worried foreign investors. Complete story: <https://www.thenews.com.pk/print/277782-foreign-investors-fret-over-india-s-surprise-capital-gains-tax>

Energy

Oil eases

Oil fell for a third day on Tuesday, swept lower by a wave of selling that hit equities, bonds, crypto currencies and commodities, although the crude market is in positive territory so far this year. Complete story: <https://www.thenews.com.pk/print/277777-oil-eases/>