

Market	Current	Change	Volume
KSE- 100	43,852.32	-123.97	61,332,990
Commodities		Current	
Brent (\$/bbl.)	65.18		
US WTI	62.04		
Cotton	82.54		
New York Cotton	Open	Close	Volume
Mar 18	87.75	85.35	4
May 18	84.97	82.34	25348
Jul 18	84.68	82.46	11170
Currency Parity		Selling	Buying
PKR-USD		111.60	111.90
PKR-GBP		154.00	155.00
PKR-EURO		136.80	137.00
PKR-YEN		1.0400	1.0600

PSX benchmark KSE-100 shares index shed 0.28 percent or 123.98 points to close at 43,705.10 points.

DID YOU KNOW?

Green color in the lint is due to the presence of caffeic and cinnamic acids in the wax content of the outer layer of the fibers.

Textile

Pakistan lagging behind rivals in textile competitiveness

Pakistan's production and earning capacity is far lower as it earns \$1 billion through the products of one million cotton bales while Bangladesh and Vietnam earn \$6bn and \$8bn. complete story: <https://www.dawn.com/news/1393646/pakistan-lagging-behind-rivals-in-textile-competitiveness>

Hydrogen peroxide shortage hits textile industry

Textile processors are facing an acute shortage of hydrogen peroxide (H2O2), a chemical widely used in processing, dyeing, bleaching and printing of grey fabric. Complete story: <https://www.dawn.com/news/1393635/hydrogen-peroxide-shortage-hits-textile-industry>

Moderate activity on cotton market

Renewed buying interest at the lower level was witnessed on the cotton market, New York cotton closed at a season high level of US 86 cents per lb. Cotton prices in India also rose by Rs400 to Rs41,300 per candy (356kg). Complete story: <https://www.dawn.com/news/1393633/moderate-activity-on-cotton-market>

No solace for Punjab textile industry in energy cost

The government has refused to supply gas to the Punjab textile industry at the price available to the industry in Sindh and KP. In addition, it has also refused to reduce power tariff by withdrawing the surcharge of Rs3.53 per unit. Complete story: <https://www.thenews.com.pk/print/289502-no-solace-for-punjab-textile-industry-in-energy-cost>

Transfer of PCCC control back to food ministry approved by Cabinet

The federal cabinet on Tuesday approved the transfer of administrative control of PCCC and cotton related matters back to MNFS&R. Complete story: <https://epaper.brecorder.com/2018/03/07/1-page/703461-news.html>

Approved varieties of cotton seed

The Punjab government has announced to provide subsidy of millions of rupees on approved varieties of cotton seed bag under the banner of Khadim-e-Punjab Kissan Package. Complete story: <https://epaper.brecorder.com/2018/03/07/13-page/703573-news.html>

Economy

Lack of value-addition keeps exports low

We are an agricultural economy still we import food; textile is our major export earner but our global share is less than 1.5 percent; services account for over 53 percent of our GDP but its contribution in revenues is dismal. Complete story: <https://www.thenews.com.pk/print/289295-lack-of-value-addition-keeps-exports-low>

Pak exports performance in last 10 years not stellar

A poor business environment, an overvalued exchange rate, relatively weak trade facilitation and infrastructure and lack of value chains inclusion in trade policy led Pakistan's exports decline by 20 percent over the period fiscal year 2011 to 2017, said World Bank's lead country economist. Complete story: <https://nation.com.pk/07-Mar-2018/pak-exports-performance-in-last-10-years-not-stellar-wb>

PIAF urges govt to ensure payment of Rs250bn refunds to exporters

The PIAF have urged the government to ensure early payment of stuck-up refund claims of the export-oriented sector worth Rs250 billion which had already been promised many times by the concerned government officials. Complete story: <https://epaper.brecorder.com/2018/03/07/13-page/703561-news.html>

SC restores review petition against its 2006 judgment on PSM privatization

The Supreme Court on Tuesday restored a review petition instituted against its 2006 judgment in which the sale of PSM was annulled. Complete story: <https://www.dawn.com/news/1393716/sc-restores-review-petition-against-its-2006-judgement-on-psm-privatisation>

IMF calls for greater political consensus on key reforms

The IMF has advised Pakistan to have a broader political consensus on critical structural reforms to address economic challenges in taxation, energy and public sector enterprises. Complete story: <https://www.dawn.com/news/1393649/imf-calls-for-greater-political-consensus-on-key-reforms>

SBP says SME sector holds potential to boost economy

Deputy Governor SBP, said the small and medium enterprises (SMEs) sector was resilient and it held the potential and capability to boost the country's economy. Complete story: <https://www.thenews.com.pk/print/289292-sbp-says-sme-sector-holds-potential-to-boost-economy>

DGTO accuses trade organizations of flouting rules

Director General Trade Organizations Ministry of Commerce and Textile Division (DGTO-MCT) Waqar Ahmad Shah on Tuesday expressed his dissatisfaction over poor performance of the licensed trade organizations regarding implementation of the regulator's provisions. Complete story: <https://epaper.brecorder.com/2018/03/07/12-page/703548-news.html>

Textile Innovative Exhibition' begins at NTU

The NTU organized the Third All-Pakistan DICE Textile Innovative Exhibition 2-day duration here from Tuesday. More than 10,000 visitors and delegations from 40 Universities, 150 students/faculty Groups and more than 120 prominent industrialists and chief executive officer of various Textile Mills attended this purposeful event. Complete story:

<https://epaper.brecorder.com/2018/03/07/13-page/703571-news.html>

INTERNATIONAL NEWS

Textile

China Brand Show to debut at ATS show in Canada

China Brand Show is all set to debut at the Apparel Textile Sourcing (ATS) show in Canada. The three-day international tradeshow scheduled to begin from August 20. Complete story: <http://www.fibre2fashion.com/news/textile-news/china-brand-show-to-debut-at-ats-show-in-canada-240952-newsdetails.htm>

Economy

EU tax haven blacklist set to shrink further

European Union states are set to remove Bahrain, the Marshall Islands and Saint Lucia from a list of tax havens next week, leaving only six jurisdictions on it, an EU document shows. Complete story: <https://www.dawn.com/news/1393638/eu-tax-haven-blacklist-set-to-shrink-further>

India's bankruptcy regime requires pragmatic touch

India's pursuit of perfection could backfire. Bids for the bankrupt Essar Steel could fetch around \$6 billion, plus billions of dollars more in capital expenditure, with interest from separate groups led by ArcelorMittal and Russian bank VTB. Complete story: <https://www.dawn.com/news/1393636/indias-bankruptcy-regime-requires-pragmatic-touch>

Indian Textiles ministry enlists 21 portals for handloom sales

The textiles ministry has so far enlisted 21 e-commerce platforms for sale of handloom products, minister of state for textiles. Complete story: <http://www.fibre2fashion.com/news/handloom-news/textiles-ministry-enlists-21-portals-for-handloom-sales-240962-newsdetails.htm>

Energy

Oil sector needs \$20tr investments

The global oil and gas industry needs to invest more than \$20 trillion over the next 25 years to meet expected growth in demand and compensate for the natural decline in developed fields, Saudi Aramco Chief Executive Officer. Complete story: <https://www.dawn.com/news/1393644/oil-sector-needs-20tr-investments>

Oil gains

Oil futures rose on Tuesday for a third session, underpinned by robust demand forecasts and as ministers from OPEC touted the strength of its agreement to cut output to bolster prices. Complete story: <https://www.thenews.com.pk/print/289288-oil-gains>