

NATIONAL NEWS

Textile

Will textile output post zero growth in FY18?

Annual growth in the production of cotton yarn and cotton cloth has suffered stagnancy over the last few years. In fact, over the last three years cotton yarn production has barely moved with annual average increase of 1 percent. Cotton cloth production has followed a similarly pattern with an average growth rate of 0.23 percent over the past three years. Complete story:

<https://epaper.brecorder.com/2018/03/08/2-page/703656-news.html>

New Pakistani council to realise Cotton Mission 2025 goals

Cotton supply chain stakeholders in Pakistan have formed a council to chalk out a joint strategy to achieve cotton production targets set under the Punjab government's Cotton Mission 2025. Complete story:

<http://www.fibre2fashion.com/news/cotton-news/new-pakistani-council-to-realise-cotton-mission-2025-goals-240990-newsdetails.htm>

Economy

Corporate Rehabilitation Bill, 2018 passes Senate

Pakistan's upper house has passed amended Corporate Rehabilitation Bill, 2018 that provides mechanism for rehabilitation of the distressed companies. Complete story:

<https://www.thenews.com.pk/print/289593-corporate-rehabilitation-bill-2018-passes-senate>

IMF concerned at grave risks to outlook

The IMF has expressed concern over weakening macroeconomic situation, decline in foreign exchange reserves, and increased risks to Pakistan's economic and financial outlook and its medium-term debt sustainability. Complete story:

<https://epaper.brecorder.com/2018/03/08/1-page/703652-news.html>

NEC approves SDGs framework, provisional targets

The NEC Wednesday approved Sustainable Development Goals national framework and provisional sustainable development goals and targets. Complete story:

<https://epaper.brecorder.com/2018/03/08/1-page/703648-news.html>

ECC decides to procure sugar from mills

The ECC of the Cabinet has decided to procure 0.3 million metric tons of sugar from mills and approved issuance of a government guarantee against financing facility of Rs13.132 billion from local banks for 1,320MW imported coal power plant at Hub. Complete story:

<https://epaper.brecorder.com/2018/03/08/1-page/703646-news.html>

Foreign lenders urge exchange rate flexibility to offset external shocks

World Bank and IMF called for a 'greater' exchange rate flexibility on a more permanent basis to shield the economy from external shocks and improve trade competitiveness. Complete story:

<https://www.thenews.com.pk/print/289576-foreign-lenders-urge-exchange-rate-flexibility-to-offset-external-shocks>

Regulators must take product quality issues seriously

One of the major issues in Pakistan is quality of products and services as the state regulators either lack capacity in this regard or do not take quality seriously. Only exporters meet quality standards as global markets do not accept substandard products. Complete story:

<https://www.thenews.com.pk/print/289600-regulators-must-take-product-quality-issues-seriously>

Country to have first national water policy soon

Chairman WAPDA has said that first-ever National Water Policy would be launched soon which would help overcome water challenges. Complete story:

<https://epaper.brecorder.com/2018/03/08/17-page/703752-news.html>

Market	Current	Change	Volume
KSE- 100	43,712.63	-263.92	45,532,630
Commodities		Current	
Brent (\$/bbl.)	64.44		
US WTI	61.26		
Cotton	83.25		
New York Cotton	Open	Close	Volume
Mar 18	-	-	-
May 18	82.50	82.98	40270
Jul 18	82.56	82.66	17154
Currency Parity		Selling	Buying
PKR-USD		111.60	111.90
PKR-GBP		154.00	155.00
PKR-EURO		137.30	138.30
PKR-YEN		1.0400	1.0600

For the second successive day, market was under pressure with the KSE-100 index sinking by 263.92 points

Do you know?

The cotton plant has a tap root system. The root could be 30 cm long in two weeks and one meter at the squaring stage.

NSW for importers, exporters depends on five factors

The smooth implementation of National Single Window for importers and exporters would depend on five critical factors i.e. financial resources, strong government and management support, FBR coordination with other departments, legal framework, and sustainable business model and Project Management Office at FBR. Complete story:

<https://epaper.brecorder.com/2018/03/08/12-page/703715-news.html>

PC tasked to ready new five-year plan in three months

National Economic Council (NEC) on Wednesday allowed the Planning Commission to prepare 12th Five-Year Plan (2018-23). Complete story: <https://www.dawn.com/news/1393842/pc-tasked-to-ready-new-five-year-plan-in-three-months>

Unprecedented rise in domestic debt

Domestic borrowing is over 16 trillion rupees, more than the total annual budget outlay for the year, said by PPP senator Sherry Rehman. Complete story: <https://epaper.brecorder.com/2018/03/08/20-page/703780-news.html>

Import, export, transit-related regulatory requirements

Minister of State for Finance said that NSW will be set up at FBR in one to two years. It has been designed so that all parties involved in trade and transport may file standardized information and documents at a single entry point for all import, export and transit-related regulatory requirements. Complete story: <https://epaper.brecorder.com/2018/03/08/21-page/703791-news.html>

Energy

Power: better mix – higher cost

In January 2018, RNLG based generation was recorded the highest ever at 1603 Gwh, and coal based generation was also at highest ever monthly number of 1145 Gwh – yet the FO based generation was north of 1600 Gwh, despite almost identical total power generation. Complete story: <https://www.brecorder.com/2018/03/08/403561/power-better-mix-higher-cost/>

ECC approves plan to settle Rs80bln power sector's circular debt

Government on Wednesday approved a plan to obtain Rs80 billions of a bank loan to retire part of the longstanding power sector's circular debt. Complete story: <https://www.thenews.com.pk/print/289575-ecc-approves-plan-to-settle-rs80bln-power-sector-s-circular-debt>

Public-private sector urged to join hands for investment

Vice Chairman SAARC Youth Entrepreneur Forum, Pakistan chapter, Shaharyar Ali Malik said on Wednesday that public-private sector in SAARC member states should join hands for increasing investment in agriculture research to boost crop yield to strengthen food security in South Asian region. Complete story: <https://epaper.brecorder.com/2018/03/08/17-page/703748-news.html>

NTDC accounts attached for not depositing tax

Federal Board of Revenue (FBR) attached the entire bank accounts of the National Transmission and Despatch Company Ltd (NTDCL) for its failure in depositing withholding tax of over Rs1.26 billion for the fiscal year 2009-10. Complete story:

<https://www.dawn.com/news/1393844/ntdc-accounts-attached-for-not-depositing-tax>

Rs93bn approved for energy sector

The government approved more than Rs93 billion worth of financing plan, mostly through loans, for the energy sector to avoid loadshedding and 6.1 million tonnes of procurement target for wheat season 2017-18. Complete story:

<https://www.dawn.com/news/1393845/rs93bn-approved-for-energy-sector>

INTERNATIONAL NEWS

Textile

VDMA to host forum for Indian textile industry in Mumbai

Complete story: <http://www.fibre2fashion.com/news/textile-machinery-news/vdma-to-host-forum-for-indian-textile-industry-in-mumbai-240998-newsdetails.htm>

Economy

US trade deficit hits nine-year high on falling exports

The US trade deficit swelled in January to its largest level in nearly a decade as oil prices rose and the world's biggest economy sold fewer aircraft. Complete story: <https://www.thenews.com.pk/print/289579-us-trade-deficit-hits-nine-year-high-on-falling-exports>

Energy

Oil rises

Oil prices rose on Wednesday, supported by a weaker dollar but U.S. crude's gains were limited by expectations for a weekly rise in U.S. crude stockpiles. Complete story: <https://www.thenews.com.pk/print/289588-oil-rises>