

Market	Current	Change	Volume
KSE- 100	44,079.12	-416.62	96,624,400
Commodities	Current		
Brent (\$/bbl.)	65.02		
US WTI	65.31		
Cotton	76.99		
New York Cotton	Open	Close	Volume
Mar 18	75.91	76.99	27111
May 18	77.40	77.94	23894
Jul 18	78.35	78.84	10219
Currency Parity	Selling	Buying	
PKR-USD	111.90	112.20	
PKR-GBP	156.00	157.0	
PKR-EURO	137.80	138.8	
PKR-YEN	0.9850	0.9950	

Textile

Cotton prices falls

Spot rates were lowered by Rs300 per maund to Rs7, 000, strongly indicating falling demand for cotton from the domestic market. Complete story:

<https://www.dawn.com/news/1388196/cotton-prices-fall>

Cotton growers

The PAD has launched a Programme to extend subsidy of millions of rupees on agricultural machinery to cotton growers. Complete story:

<https://epaper.brecorder.com/2018/02/09/5-page/698777-news.html/>

Separate tariff for textile export sector to be announced soon

Prime Minister assured the delegation of Pakistan Apparel Forum led by its Chairman, to facilitate the apparel export sector to enhance exports and more employment generation and industrialization. Complete story:

<https://epaper.brecorder.com/2018/02/09/7-page/698794-news.html>

Crop biomass cell set up at agri dept

Under the directives of Punjab Chief Minister a “Crop Biomass” cell has been established in Punjab Agriculture department for assessing the production of crops and estimating biomass for generating electricity from alternative resources in the Punjab. Complete story:

<https://epaper.brecorder.com/2018/02/09/18-page/698887-news.html/>

Economy

Tehreek-e-Insaf leader calls for prudent export policy

PTI leader Asad Omar called for a prudent and export oriented trade policy to deal with the serious economic issues of increasing trade deficit and unemployed youth. Complete story:

<https://www.thenews.com.pk/print/278658-tehreek-e-insaf-leader-calls-for-prudent-export-policy>

China agrees to accommodate Pakistan’s concerns on FTA

China agreed to accommodate the demands of Pakistani exporters in the amended FTA which is expected to be signed in March. Complete story:

<https://www.dawn.com/news/1388207/china-agrees-to-accommodate-pakistans-concerns-on-fta>

Budget proposals to focus on broadening tax base

The budget proposals for sales tax and federal excise of FBR would focus on broadening the tax base and increasing the revenue collection through new measures for 2018-19. Complete story:

<https://epaper.brecorder.com/2018/02/09/3-page/698767-news.html/>

PAT of Engro Fertilizers increases to Rs10.136bn

The PAT of Engro Fertilizers Limited has increased to Rs 10.136 billion in the year ended December 31, 2017 as compared to same period in 2016. Complete story:

<https://epaper.brecorder.com/2018/02/09/7-page/698802-news.html>

SHC scraps RD on different items

The SHC has removed regulatory duty on the import of different products and gave one-months’ time to the government for appeal against the ruling.. Complete story:

<https://epaper.brecorder.com/2018/02/09/22-page/698910-news.html>

Reserves decrease

The country’s total liquid foreign exchange reserves amounted to \$19.18 billion for week ended on Feb 2, down 0.88 per cent from \$19.35bn the week earlier. Complete story:

<https://www.dawn.com/news/1388202/reserves-decrease>

Bears took over on Thursday as the KSE-100 index plummeted by 417 points (0.94 per cent) to close at 43,680.

DID YOU KNOW?

Chambray is a type of cotton popularly used in the manufacture of blue work shirts, and is where we get the term “blue-collar”.

Abbasi directs provinces to sort cane growers issues

The centre directed provinces to resolve problems confronting sugarcane growers who have not been paid their dues by provincial authorities. Complete story: <https://www.dawn.com/news/1388205/abbasi-directs-provinces-to-sort-cane-growers-issues>

Joint ventures with Malaysian traders urged

LCCI President Malik Tahir Javaid Thursday said that private sector of Pakistan and Malaysia should establish more close contacts and ensure exchange of delegation on reciprocal basis as there is a lot to share and learn from each other. Complete story: <https://nation.com.pk/09-Feb-2018/joint-ventures-with-malaysian-traders-urged/>

Pakistan, Jordan decide to expand ties in every area

King Abdullah held delegation level talks with the Prime Minister of Pakistan during which the two sides reviewed the entire gamut of bilateral relations and exchanged views on ways to further expand these relations in a variety of fields. Complete story: <https://epaper.brecorder.com/2018/02/09/1-page/698744-news.html>

Envoy sees \$500m increase in Pak-Romanian trade

Ambassador of Romania Nicolaie Goia has said that there is a lot of room for promotion of trade between Pakistan and Romania. Romania has vast business opportunities and Pakistani businessmen should come forward and avail these opportunities. Complete story: <https://nation.com.pk/09-Feb-2018/envoy-sees-500m-increase-in-pak-romanian-trade>

Energy

PTI to cut gas, power tariffs if voted to power

PTI Chairman Imran Khan said that after coming into power they will reduce the prices of gas and electricity for industry. They would also remove GIDC and ensure an equal energy price countrywide to make the textile industry competitive. Complete story: <https://epaper.brecorder.com/2018/02/09/3-page/698763-news.html>

Energy efficiency can cut cost in industry

An awareness and training on energy conservation can make a significant difference in output and efficiency of local chemical industry that is presently going through a challenging phase. Complete story: <https://nation.com.pk/09-Feb-2018/energy-efficiency-can-cut-cost-in-industry/>

INTERNATIONAL NEWS

Textile

Tirupur textile producers to reach customers thru e-com platform

Amazon.com Inc, the world's largest e-commerce company, to provide its platform soon for Tirupur knitwear manufacturers to promote their brands and reach customers. Complete story: <http://www.yarnsandfibers.com/news/textile-news/tirupur-textile-producers-reach-customers-thru-e-com-platform#.Wn1G5edRXIU>

Economy

ADB appoints new regional head

The ADB has appointed Werner Liepach as the new Director General for its Central and West Asia Department (CWRD). Complete story: <https://www.dawn.com/news/1388203/adb-appoints-new-regional-head>

China 'worried' over US trade relations as surplus narrows

China expressed concerned over the US ramping up trade investigations as official data showed its surplus with America narrowed in January after reaching record levels last year. Complete story: <https://epaper.brecorder.com/2018/02/09/22-page/698917-news.html>

Energy

The Indian state to become a global leader in clean energy

India's southern state of Tamil Nadu is poised to become a global leader in wind power. US-based Institute of Energy Economics and Financial Analysis - predicts that by 2027, more than half of Tamil Nadu's power will be generated by "zero emissions" technologies - notably solar and wind. Complete story: <http://www.bbc.com/news/world-asia-india-42971504>

US crude sinks toward \$60 in post-settlement trade, wiping out this year's gains

U.S. crude prices fell as low as \$60.27 on Thursday, wiping out all of the year's gains. The fresh decline came after five days of losses and coincided with a 1,000-point plunge for the Dow Jones industrial average. Complete story: <https://www.cnbc.com/2018/02/08/us-crude-sinks-toward-60-wiping-out-this-years-gains.html>