

Market	Current	Change	Volume
KSE- 100	43,416.46	-368.44	69,026,580
Commodities			
Brent (\$/bbl.)	63.81		
US WTI	60.27		
Cotton	84.64		
New York Cotton	Open	Close	Volume
Mar 18	83.26	85.02	22478
May 18	82.56	84.49	11911
Jul 18	-	-	-
Currency Parity			
	Selling	Buying	
PKR-USD	111.80	112.10	
PKR-GBP	154.00	155.50	
PKR-EURO	137.25	138.75	
PKR-YEN	1.0415	1.0615	

Textile

Subsidy on approved cotton seed types in Pakistan's Punjab

Pakistan's Punjab state government has planned to offer subsidy of millions of rupees on approved varieties of cotton seed bags under the 'Khadim-e-Punjab Kissan' package. Complete story:

<http://www.fibre2fashion.com/news/cotton-news/subsidy-on-approved-cotton-seed-types-in-pakistan-s-punjab-241014-newsdetails.htm>

Economy

Auto assemblers shifting investments to Punjab

Investors slam NIP for not providing promised facilities. NIP's bureaucratic issues forced the Korean auto giant to shift investment to the Faisalabad Special Economic Zone (FIEDMC). Complete story: <https://www.dawn.com/news/1394102/auto-assemblers-shifting-investments-to-punjab>

Abbasi directs speedy finalization of GI law

International brands continue selling Pakistan-origin goods due to non-finalization of Geographical Indication (GI) Law that aims to protect commercial heritage of the country's products including Basmati rice and Ajrak. Complete story: <https://www.dawn.com/news/1394101/abbasi-directs-speedy-finalisation-of-gi-law>

No 'backroom deals' in new Silk Road initiative: China

China's huge 'One Belt, One Road' (OBOR) initiative to build a new Silk Road will respect global rules and be free of "backroom deals, Chinese Foreign Minister. Complete story: <https://www.dawn.com/news/1394095/no-backroom-deals-in-new-silk-road-initiative-china>

Reserves fall

The country's total liquid foreign exchange reserves fell 0.45 per cent to \$18,329.2 million for the week ending Mar 2. Complete story: <https://www.dawn.com/news/1394096/reserves-fall>

FPCCI, Chinese firm sign MoU

FPCCI and China Overseas Ports Holding Company (COPHC) have signed a MoU for cooperation in promoting regional trade and investment. Complete story: <https://www.dawn.com/news/1394097/fpcci-chinese-firm-sign-mou>

Flour millers association issued show-cause notice

The CCP has issued a show-cause notice to the PFMA for prima facie indulging in anti-competitive practices such as price fixing and sharing commercially sensitive information. Complete story: <https://www.dawn.com/news/1394094/flour-millers-association-issued-show-cause-notice>

IMF awaits Pakistan's nod to release post program monitoring report

Pakistan is yet to give a go-ahead to the IMF to present the latest outlook on the country's economy after the end of its three-year loan program. Complete story: <https://www.thenews.com.pk/print/290095-imf-awaits-pakistan-s-nod-to-release-post-program-monitoring-report>

Investors worried at depleting forex reserves

Investors in Pakistan stocks remained concerned amid rising uncertainty over macroeconomic indicators and worries on depleting foreign exchange reserves. Complete story: <https://nation.com.pk/09-Mar-2018/investors-worried-at-depleting-forex-reverses>

Profit-taking intensified on the third successive session on Thursday as the KSE-100 index lost 368.44 points

DID YOU KNOW?

It is also reported that antioxidant polyphenols, polyenes and carotenoids are higher in drought tolerant varieties, an interesting clue toward the development of drought-tolerant varieties.

FAO ties tech to Pakistan's agri sector

The Food and Agriculture Organization (FAO) of the United Nations on Thursday said equipping growers with tools and technology to access latest information was indispensable for transforming Pakistan's agriculture sector. Complete story:

<https://www.thenews.com.pk/print/290116-fao-ties-tech-to-pakistan-s-agri-sector>

Change in economic merit order of power plants proposed

Commerce Division has floated a proposal for the Economic Coordination Committee of the Cabinet for change in economic merit order for power plants aimed at rationalization of imported fuel to contain trade deficit. Complete story:

<https://epaper.brecorder.com/2018/03/09/1-page/703823-news.html>

Pakistan wants ties with US on trust & mutual respect basis

The Foreign Office has said that Pakistan wants to have a relationship based on trust and mutual respect with the US, reminding the Trump administration that peace and stability in Afghanistan is a shared objective for both the countries. Complete story:

<https://epaper.brecorder.com/2018/03/09/12-page/703897-news.html>

Single window operation for export rebate urged

The government needs to computerize the mechanism of export rebate/refund through single window operation as difficulties in claiming refunds by exporters have been impacting exports. Complete story: <https://epaper.brecorder.com/2018/03/09/7-page/703849-news.html>

Rupee flat

The rupee held steady for the fourth straight session in the interbank market on Thursday. The rupee ended at 110.57 against the dollar, unchanged from the previous level. Complete story: <https://www.thenews.com.pk/print/290105-rupee-flat>

Energy

Pacts signed for two coal projects

The government signed implementation agreements on Thursday with two coal-based private power projects of 990 megawatts for commercial operations in 2021. Complete story: <https://www.dawn.com/news/1394099/pacts-signed-for-two-coal-projects>

Power stations being built under BRI

Chinese Foreign Minister Wang Yi said on Thursday that electricity shortage would be a thing of past in Pakistan after the completion of more than a dozen power stations being built under Belt and Road Initiative (BRI) to address power shortage in the brotherly country. Complete story: <https://epaper.brecorder.com/2018/03/09/8-page/703860-news.html>

INTERNATIONAL NEWS

Textile

Rivals make best of India-EU FTA deadlock

Chinese representation at the Apparel Sourcing trade fair in Paris from February 11 to 14 this year vastly outnumbered that from India. Meanwhile, Pakistani and Bangladeshi exporters too seem to be doing well, reports Jozef De Coster. Complete story: <http://www.fibre2fashion.com/news/textile-news/rivals-make-best-of-india-eu-fta-deadlock-241007-newsdetails.htm>

USDA assisting growers through Cotton Ginning Cost Share

The USDA is taking action to assist cotton producers through a CGCS programme in order to expand and maintain the domestic marketing of cotton. Complete story: <http://www.fibre2fashion.com/news/cotton-news/usda-assisting-growers-through-cotton-ginning-cost-share-240965-newsdetails.htm>

Economy

China says ready for trade war as Trump tariffs loom

China warned the United States on Thursday that everyone will be harmed if President Donald Trump launches a trade war. Complete story: <https://www.thenews.com.pk/print/290115-china-says-ready-for-trade-war-as-trump-tariffs-loom>

China exports surge most in 3 years

China's exports unexpectedly surged at the fastest pace in three years in February, suggesting both its economy and global growth remain resilient even as trade relations with the United States rapidly deteriorate. Complete story:

<https://epaper.brecorder.com/2018/03/09/9-page/703973-news.html>

Energy

Oil stable

Oil prices steadied on Thursday, supported by healthy demand, after falling the previous day on the back of record U.S. crude production and rising inventories. Complete story: <https://www.thenews.com.pk/print/290108-oil-stable>