

Market	Current	Change	Volume
KSE- 100	43,533.11	128.93	80,135,350
Commodities		Current	
Brent (\$/bbl.)	63.36		
US WTI	59.86		
Cotton	77.68		
New York Cotton	Open	Close	Volume
Mar 18	-	-	-
May 18	-	-	-
Jul 18	-	-	-
Currency Parity		Selling	Buying
PKR-USD	111.55	111.25	
PKR-GBP	154.25	152.5	
PKR-EURO	135.95	134.75	
PKR-YEN	1.02	0.99	

Textile

APTMA urges govt to revive \$4bn closed capacity

The APTMA chairman has demanded a uniform energy price of Rs600 per MMBTU to revive the US\$4 billion closed capacity in Punjab besides attracting new investment to the sector to generate billions of dollars exportable surplus. Complete story: <https://epaper.brecorder.com/2018/02/11/5-page/699201-news.html>

Power, gas price cut for industry may not come: minister

A proposal to cut the cost of energy for textile exporters, especially from Punjab, looks likely to die a natural death awaiting the prime minister’s nod. The ministry has suggested a cut of Rs2 per unit in the cost of electricity supplied besides halving the price of RLNG to 600mmBtu for factories in Punjab. Complete story: <https://www.dawn.com/news/1388652/power-gas-price-cut-for-industry-may-not-come-minister>

Pakistan's PCCC working on cotton seeds policy

PCCC in collaboration with different research departments is working on a long-term policy to ensure availability of quality and healthy cotton seeds. Complete story: <http://www.fibre2fashion.com/news/cotton-news/pakistan-s-pccc-working-on-cotton-seeds-policy-240556-newsdetails.htm>

Pakistan's textile woes to be resolved in months: minister

The problems faced by Pakistan’s textile industry would be resolved within a couple of months, state minister for textile Hajji Muhammad Akram Ansari said. Complete story: <http://www.fibre2fashion.com/news/announcement/pakistan-s-textile-woes-to-be-resolved-in-months-minister-240554-newsdetails.htm>

Cotton seed on subsidized rates

Additional Secretary Agriculture has said that the government will offer cotton seed on subsidised rate for two lac acres in the province. Distribution of cotton seed on subsidised rate was aimed at promoting crop across the province. Complete story: <https://nation.com.pk/11-Feb-2018/cotton-seed-on-subsidised-rates/>

Economy

Savings rate is understated

Economy watchers believe that Pakistan’s savings rate is grossly understated. Official circles blame it on weak documentation, but independent economists say there’s a method in this madness. Complete story: <https://www.dawn.com/news/1388827/savings-rate-is-understated>

Pakistan-Canada talks to promote trade begin today

Trade talks between Pakistan and Canada will open in Ottawa to promote bilateral trade to its true potential. Commerce Minister Pervaiz Malik has arrived in Ottawa on the invitation of his Canadian counterpart Francois-Phillipe Champagne. Complete story: <https://www.dawn.com/news/1388904/pakistan-canada-talks-to-promote-trade-begin-today>

Grappling with adverse terms of trade

Pakistan has to swiftly adjust its exchange rate policy in a rapidly changing global currency market scenario to improve its terms of trade. According to the PIDE study, there is a need to diversify production of goods which ‘are less susceptible to wide price fluctuations.’ Complete story: <https://www.dawn.com/news/1388824/grappling-with-adverse-terms-of-trade>

The dollar traded as low as Rs111.20-Rs111.50 in the open market on Saturday - it’s lowest since touching the record high of Rs113.

DID YOU KNOW?

The Aztec civilization used naturally colored brown cotton as a principal form of payment.

SC to take up case about Pakistanis' properties abroad

The SC will commence the hearing of a case about citizens possessing properties and maintaining bank accounts in foreign countries.

Complete story: <https://www.dawn.com/news/1388874/sc-to-take-up-case-about-pakistanis-properties-abroad>

LCCI urges FBR to release refunds

Lahore Chamber of Commerce and Industry has demanded of the Federal Board of Revenue to release income tax and sales tax refunds on "first come first serve" basis. Complete story: <https://epaper.brecorder.com/2018/02/11/5-page/699195-news.html>

Diplomat calls for boosting Pakistan-Iran trade

Iranian Consul General Muhammad Rafie has said that the volume of trade between Pakistan and Iran has reached the mark of \$1.5 billion per year and his country wants it to increase to a record level of \$5bn. complete story:

<https://www.dawn.com/news/1388902/diplomat-calls-for-boosting-pakistan-iran-trade>

Making export recovery sustainable

Though short-term export enhancement measures, aided by the improvement of global commodity prices, have put exports back on a growth trajectory, recovery remains fragile due to long-term structural frailties of the export sector. Complete story:

<https://www.dawn.com/news/1388820/making-export-recovery-sustainable>

Provinces to get CPEC revenue through NFC

The federal government would distribute the income generated by CPEC projects among the provinces through National Finance Commission (NFC) Award. Complete story: <https://nation.com.pk/11-Feb-2018/provinces-to-get-cpec-revenue-through-nfc>

IMF chief warns of deeper poverty if jobs not created

IMF chief Christine Lagarde Sunday gave a clarion call for countries to create the required environment for job creation, warning that unemployment can trigger dangers of youth radicalization and deeper poverty . Complete story: <https://nation.com.pk/12-Feb-2018/imf-chief-warns-of-deeper-poverty-if-jobs-not-created/>

Weekly inflation falls 0.03pc

The SPI based weekly inflation for the week ended on February 08 for the combined income groups witnessed a nominal decrease of 0.03 percent as compared to previous week. Complete story: <https://nation.com.pk/12-Feb-2018/weekly-inflation-falls-0-03pc>

Energy

Ogra supports indigenous gas production to bridge shortfall

OGRA is pursuing a plan to encourage local gas production as the gap between supply and demand is expected to reach over six billion cubic feet/day (bcfd) within a decade. Complete story: <https://www.thenews.com.pk/print/279408-ogra-supports-indigenous-gas-production-to-bridge-shortfall>

Gas shortfall to equal total current supplies in two years

With an addition of 300,000 gas consumers every year, the country's gas shortage is estimated to touch four billion cubic feet per day (bcfd) — almost equal to current total supplies — in two years and will go beyond 6.6bcfd by 2030. Complete story:

<https://www.dawn.com/news/1388901/gas-shortfall-to-equal-total-current-supplies-in-two-years>

INTERNATIONAL NEWS

Economy

Bitcoin can't compete in world of trust: Fed economists

Consumers trust institutions and the value of their currencies, at least in the US and the rest of the developed world, so cryptocurrencies will have trouble competing with established payment methods. Complete story:

<https://www.dawn.com/news/1388639/bitcoin-cant-compete-in-world-of-trust-fed-economists>

Energy

Soaring US exports to China transform global oil game

US petroleum industry is turning world oil markets inside out. US now produces more oil than top exporter Saudi Arabia. The flood of US oil may even change the way crude is priced. The US supplies will help reduce China's huge trade surplus with the US. Complete story:

<https://www.dawn.com/news/1388634/soaring-us-exports-to-china-transform-global-oil-game>

Oil dips

U.S. oil prices fell for a sixth day after Iran announced plans to boost production and U.S. crude output hit record highs, adding to concerns about a sharp rise in global supplies. Complete story: <https://www.thenews.com.pk/print/279419-oil-dips/>