

Market	Current	Change	Volume
KSE- 100	43,020.08	399.67	31,214,140
Commodities		Current	
Brent (\$/bbl.)	64.96		
US WTI	61.36		
Cotton	83.21		
New York Cotton	Open	Close	Volume
Mar 18	84.49	83.28	15189
May 18	84.17	83.21	7667
Jul 18	79.30	79.88	3
Currency Parity		Selling	Buying
PKR-USD		111.50	112.80
PKR-GBP		153.50	154.50
PKR-EURO		136.70	137.50
PKR-YEN		1.0300	1.0600

Textile

No deal as ginners raise asking prices

Not a single deal reported on the cotton market on Monday as the ginners started raising asking prices to gain maximum profits. The official spot rate was unchanged at Rs 7400. In Sindh and Punjab seed cotton prices were at Rs 2800-3100. Complete story: <https://epaper.brecorder.com/2018/03/13/18-page/704663-news.html>

Textile and chemical conflicts

A flourishing textile sector, export-oriented, value-added, and globally competitive, would benefit all stakeholders and the general economy. This month the APTMA raised a hue and cry on the higher prices and shortage of H202. . Complete story: <https://epaper.brecorder.com/2018/03/13/2-page/704525-news.html>

Economy

PSX to hold board of director's election on April 19

Elections for Pakistan Stock Exchange's new board of directors would be held on April 19, the sitting 14-member board decided at a meeting on Monday. Complete story: <https://www.dawn.com/news/1394951/psx-to-hold-board-of-directors-election-on-april-19>

US renews GSP scheme for Pakistan

The US House of Representatives has passed a bill to renew the GSP scheme allowing duty free access for goods from 120 countries including Pakistan for the next three years. Complete story: <https://www.dawn.com/news/1394952/us-renews-gsp-scheme-for-pakistan>

Govt relying on non-tax revenue to control deficit

The federal government is heavily depending on non-tax revenue and provinces to generate Rs347 billion surplus budget to keep country's budget deficit at below 5.5 percent of the GDP during current fiscal year. Complete story: <https://nation.com.pk/13-Mar-2018/govt-relying-on-non-tax-revenue-to-control-deficit>

AFD to assist govt in setting up solar tube wells

AFD has agreed to consider providing assistance for Balochistan's solar tube wells and establishment of Renewable Energy Institute in its development portfolio for the year 2018. Complete story: <https://nation.com.pk/13-Mar-2018/afd-to-assist-govt-in-setting-up-solar-tube-wells>

Int'l Machinery Expo starting today

A three-day International Machinery Expo ITIF Asia 2018 will start at Karachi Expo Centre on Tuesday. More than 350 Chinese delegates including a high powered delegation of Chinese provincial ministers will attend this expo. Complete story: <https://nation.com.pk/13-Mar-2018/int-l-machinery-expo-starting-today>

Steps in place to get highest agri growth

Provincial Minister for Finance Dr Aisha Ghous Pasha has said that agriculture is a major contributor to the national economy, accounting for over 21 percent of its GDP. Complete story: <https://nation.com.pk/13-Mar-2018/steps-in-place-to-get-highest-agri-growth-aisha>

Auto sales jump 23pc

Sales of locally assembled cars, light commercial vehicles, vans and jeeps exhibited a 23 per cent year-on-year growth to 170,354 units despite an increase in their prices. Complete story: <https://www.dawn.com/news/1394949/auto-sales-jump-23pc>

In Pakistan, in international terms, cotton prices decreased from 80 cents/lb to 76 cents/lb in February.

DID YOU KNOW?

Over 50 million tons of cotton seed are produced annually, of which less than 1% is used to plant cotton. The rest goes to livestock feed as raw seed or is crushed to extract the oil.

CPEC debt liabilities estimated to be around \$3.3-4.5bn per year by 2025

The debt liabilities of the CPEC are estimated to be around US\$3.3 to US\$4.5 billion per year by 2025, said the findings of 10th annual report on the state of economy titled “CPEC Review and Analysis” prepared by the Shahid Javed Burki Institute of Public Policy at Net Sol. Complete story: <https://epaper.brecorder.com/2018/03/13/1-page/704521-news.html>

Pakistan seeks to increase trade with Iran to \$5bn by 2021

Prime Minister Shahid Khaqan Abbasi said that Pakistan desires to increase bilateral trade with Iran to \$5 billion by 2021 during a meeting with Iranian Foreign Minister Javad Zarif on Monday. Complete story: <https://epaper.brecorder.com/2018/03/13/1-page/704515-news.html>

Procurement, export of sugar Plan scrapped on mills’ refusal

The Federal government has reportedly scrapped 0.3 million tons of sugar procurement and export plan after sugar mills refused to sell sugar at Rs 48 per kg on the plea that this will be a blatant violation of PPRA rules. Complete story:

<https://epaper.brecorder.com/2018/03/13/1-page/704518-news.html>

Recoveries push up circular debt to over Rs750bn

The Ministry of Power Division said on Monday that power recoveries of distribution companies have increased the circular debt to over Rs750 billion and consequently DISCOs have been unable to invest in power infrastructure. Complete story:

<https://epaper.brecorder.com/2018/03/13/1-page/704519-news.html/>

E&P sector foreign investment

While the national giants in the oil and gas E&P sector in the country have been jacking up their drilling efforts, the foreign investment in the sector has dried up over the years. The country has received a total of \$1.757 billion dollars of net FDI in the sector in the last five years (FY13-FY17), which is around 19 percent of the total FDI received in the country during the same period as per SBP numbers. Complete story: <https://epaper.brecorder.com/2018/03/13/2-page/704526-news.html>

PBIF president speaks about Sahiwal’s industrial potential

President of PBIF has urged the MNAs and MPAs from Sahiwal to take measures for the betterment of their constituency in accordance with the recommendations of SCCI and ensure establishment of new technical institutes to fulfill human resource demand of the industries. Complete story: <https://epaper.brecorder.com/2018/03/13/7-page/704563-news.html>

Energy

Subsidy/surcharge in DISCO’s tariff

The industrial sector urged the National Electric Power Regulatory Authority (NEPRA) to dismiss the federal government’s request of adding subsidy and surcharges as part of the tariff of power distribution companies (DISCOs). Complete story:

<https://epaper.brecorder.com/2018/03/13/13-page/704641-news.html>

INTERNATIONAL NEWS

Textile

Tough global competition awaits Indian apparel exports: ICRA

The growth rate of India’s apparel exports will depend on the industry’s ability to stride across the new taxation and export incentive regime and severe global competition, says a recent report by rating agency ICRA. Complete story:

<http://www.fibre2fashion.com/news/apparel-news/tough-global-competition-awaits-indian-apparel-exports-icra-241056-newsdetails.htm>

International cotton price movements were mixed past month

Movement in international benchmark prices was mixed over the past month, with NY futures and the A Index increasing, South Asian prices flat to lower, and Chinese prices stable. Complete story: <http://www.fibre2fashion.com/news/textile-news/international-cotton-price-movements-were-mixed-past-month-241044-newsdetails.htm>

Economy

Thousands of Indian farmers protest

Tens of thousands of Indian farmers protested in Mumbai on Monday after walking more than a hundred kilometres to demand better crop prices and land rights. Complete story: <https://epaper.brecorder.com/2018/03/13/9-page/704585-news.html>

EU slams trade ‘bullies’ as Trump tariffs row deepens

The EU on Monday said Europe would not waver against trade “bullies” as a row with US President Donald Trump over controversial steel and aluminium tariffs deepened. Complete story: <https://www.dawn.com/news/1394947/eu-slams-trade-bullies-as-trump-tariffs-row-deepens>