

NATIONAL NEWS

Textile

Textile sector irked by delays in refund

Pakistan apparel forum has said that the government's assurance to release all pending refunds and rebates by February 15, 2018 again proved just an eyewash as exporters refund worth billions of rupees are yet to be released. Complete story: https://epaper.tribune.com.pk/DisplayDetails.aspx?ENI_ID=11201802150064&EN_ID=11201802150023&EMID=11201802150010

Cotton market

Mills' buying improved on the cotton market as prices did not fluctuate sharply in the process of trading activity. The official spot rate was unchanged at Rs 7,000. Complete story: <https://epaper.brecorder.com/2018/02/15/18-page/700051-news.html>

Commodities: Inspid conditions on cotton market

There are strong indications that the current cotton season could be shorter than normal as very little phutti (seed cotton) has been left behind in the fields. So far around 11.5 million bales have been produced. Complete story: <https://www.dawn.com/news/1389416/commodities-inspid-conditions-on-cotton-market>

Pakistan, Canada to settle agro-exports fumigation issue

Both countries have decided that instead of relying on ad-hoc arrangements, a permanent science-based solution should be worked out for the issue. Complete story: <https://www.dawn.com/news/1389420/pakistan-canada-to-settle-agro-exports-fumigation-issue>

Economy

Bol panel terms delayed refunds a 'major bottleneck'

The Steering Committee on Doing Business Reforms of the Bol has termed delayed refunds as a major bottleneck and recommended FBR to reduce time period for payment of sales tax refunds to business community. Complete story: <https://epaper.brecorder.com/2018/02/15/21-page/700087-news.html>

55 projects proposed for industrial sector

Ministry of Industries and Production has proposed 55 new projects for funding under PSDP 2018-19 in order to develop and promote the national industrial sector of the country. Complete story: <https://nation.com.pk/15-Feb-2018/55-projects-proposed-for-industrial-sector>

FTAs with China, Malaysia accrue little or no benefit

Ministry of Commerce accepted the responsibility for poor performance with respect to implementing the Strategic Trade Policy Framework (STPF) 2015-18 tailored to achieve \$ 35 billion export target by 2017-18. Complete story: <https://epaper.brecorder.com/2018/02/15/1-page/699894-news.html>

Agri sector achieves self-sufficiency in staple food crops

The United Nations World Food Program in its report has said that agriculture sector in Pakistan has produced surplus food to achieve self-sufficiency in the main staple food crops like wheat and sugarcane. Complete story: <https://epaper.brecorder.com/2018/02/15/8-page/699963-news.html>

Exports set to reach \$23b

Pakistan's exports are expected to touch \$23 billion benchmark during current fiscal year due to the prudent trade policies of the incumbent government, said Secretary Commerce. Complete story: <https://nation.com.pk/15-Feb-2018/exports-set-to-reach-23b>

Market	Current	Change	Volume
KSE- 100	43,675.68	-337.32	77,842,300
Commodities	Current		
Brent (\$/bbl.)	63.07		
US WTI	59.57		
Cotton	75.59		
New York Cotton	Open	Close	Volume
Mar 18	76.45	75.59	18895
May 18	77.33	76.96	25530
Jul 18	78.42	78.01	9326
Currency Parity	Selling	Buying	
PKR-USD	111.80	112.10	
PKR-GBP	154.00	155.0	
PKR-EURO	136.50	137.5	
PKR-YEN	0.995	1.00	

PTCL consolidated profit surges 168pc

Do you know?

The cotton plant has two types of branches, monopodial and sympodial, but some varieties of cotton may not have any monopodial branches.

Punjab to welcome Turkish investment

Punjab Chief Minister said that vast opportunities of economic cooperation exist with Turkey and Turkish investment in Punjab will be warmly welcomed. Complete story: <https://epaper.brecorder.com/2018/02/15/12-page/700005-news.html/>

Pakistan, Canada agree to boost agri cooperation

Commerce Minister met with Canadian Minister of Agriculture and Agri-Food Lawrence MacAulay to take a holistic view of agriculture sector cooperation between the two countries. Complete story: <https://nation.com.pk/15-Feb-2018/pakistan-canada-agree-to-boost-agri-cooperation>

UK govt to increase trade with Pakistan

The UK government is committed to increasing the trade with Pakistan through cross-sectoral business partnership. Complete story: <https://nation.com.pk/15-Feb-2018/uk-govt-to-increase-trade-with-pakistan-says-envoy>

Chinese groups due next month to review CPEC projects

Three Chinese experts groups are arriving Pakistan in March for preparation and early kick off of CPEC Industrial Zones, review energy project progress and explore the way forward in oil and gas sector. Complete story: <https://nation.com.pk/15-Feb-2018/chinese-groups-due-next-month-to-review-cpec-projects>

Govt may consider exempting tax on farm loans

Minister of State for Finance said that the government can consider exempting income tax on farm loans with the objective to facilitate the farmers in terms of slash in markup rate. Complete story: <https://epaper.brecorder.com/2018/02/15/22-page/700095-news.html/>

Government eyes \$61 billion export revenue in next five years

Pakistan eyes more than \$60 billion in exports revenue in the next five years, betting on a double-digit growth in outbound shipments so far in the current fiscal year, but industry officials linked the target with ease of doing business. Complete story: <https://www.thenews.com.pk/print/281081-government-eyes-61-billion-export-revenue-in-next-five-years>

Approval for draft trade policy sought

The Commerce Division is seeking approval of the federal cabinet on a draft trade policy for 2018-23 before the PML-N government completes its term. The five-year plan seeks to increase exports to \$61bn by 2023. Complete story: <https://www.dawn.com/news/1389423/approval-for-draft-trade-policy-sought>

Long-term Islamic financing facility launched

The State Bank of Pakistan (SBP) has launched the much-awaited Islamic Long-Term Financing Facility (ILTFF) based on Modaraba for exporters with a maximum limit of Rs1.5 billion. Complete story: <https://www.dawn.com/news/1389424/long-term-islamic-financing-facility-launched>

Energy

Govt axes key power sector loan for billing improvement

After paying about \$1 million in commitment charges, Pakistan has rejected an Asian Development Bank (ADB) driven \$5 billion programme for installation of Advanced Metering Infrastructure (AMI) meters across its power distribution network. Complete story: <https://www.dawn.com/news/1389425/govt-axes-key-power-sector-loan-for-billing-improvement>

INTERNATIONAL NEWS

Textile

Economy

China, India battle for stake in Bangladesh stock exchange

India and China have launched rival bids for a large stake in Bangladesh's stock exchange, as the Asian powers jostle for strategic influence in the region. Complete story: <https://www.dawn.com/news/1389460/china-india-battle-for-stake-in-bangladesh-stock-exchange>

Energy

Asia's soaring gas demand opens window for new LNG projects

Trade flows in Eikon show global liquefied natural gas (LNG) imports have risen 40 per cent since 2015, opening opportunity for new production from East Africa to North America that had been deemed part of the overhang. Complete story: <https://www.dawn.com/news/1389419/asias-soaring-gas-demand-opens-window-for-new-lng-projects>