

Market	Current	Change	Volume
KSE- 100	-	-	-
Commodities			
Current			
Brent (\$/bbl.)	65.18		
US WTI	62.19		
Cotton	77.16		
New York Cotton			
Open		Close	
Volume			
Mar 18	-	-	-
May 18	-	-	-
Jul 18	-	-	-
Currency Parity			
	Selling	Buying	
PKR-USD	110.5	110.3	
PKR-GBP	155.15	154.87	
PKR-EURO	137.27	137.03	
PKR-YEN	1.039	1.037	

Textile

PRGMEA urges govt to set up display centres abroad

Chief Coordinator of PRGMEA has urged upon the government to take initiatives for setting up display centres in Dubai and Rotterdam for bringing boom in the export. Complete story: <https://epaper.brecorder.com/2018/02/19/5-page/700651-news.html>

Economy

Sales tax refund process will begin this month

Adviser to Prime Minister on Finance, Revenue and Economic Affairs, Miftah Ismail, has said Sales tax refund process will be started this month, as the working for the purpose has been completed. Complete story:

<https://epaper.brecorder.com/2018/02/18/4-page/700515-news.html/>

12,685 farmers get Kisan Card

Over 12,685 farmers have been registered in Rawalpindi district for Kisan Card and 603 under E-Credit scheme for provision of subsidies said Additional Deputy Commissioner. Complete story: <https://nation.com.pk/19-Feb-2018/12-685-farmers-get-kisan-card>

Banks have mixed feelings on FATF move

Top bankers are confident that the Paris-based body, which sets global standards for fighting illicit finance, will not put Pakistan on its 'grey list'. Complete story:

<https://www.dawn.com/news/1390297/banks-have-mixed-feelings-on-fatf-move>

Farmland prices skyrocket in Sindh

THE value of agriculture land has appreciated significantly in Sindh over the past decade. Land that is now sold for Rs500, 000 to Rs600, 000 could have been bought in thousands of rupees 10 years ago. Complete story:

<https://www.dawn.com/news/1390296/farmland-prices-skyrocket-in-sindh>

Punjab fights back to defend NFC

The provincial government argues it is incorrect for the IMF and others to compare the provincial share of 57.5pc under the seventh award with 47.5pc under the previous one in 2009-10 to compute growth in the provinces' share. Complete story:

<https://www.dawn.com/news/1390286/punjab-fights-back-to-defend-nfc>

Another amnesty scheme for a song

THE government intends to announce a tax amnesty scheme, offering relief to those who will bring foreign exchange back to the country and announce their properties abroad. Complete story: <https://www.dawn.com/news/1390289/another-amnesty-scheme-for-a-song>

Large-scale manufacturing shrinks for second month

The large-scale manufacturing (LSM) shrank for the second consecutive month posting a negative growth of 1.4 per cent year-on-year in December 2017. Complete story:

<https://www.dawn.com/news/1390100/large-scale-manufacturing-shrinks-for-second-month>

Revising China FTA may not make big difference

The FTA has, to a great extent, been responsible for Pakistan's growing trade deficit with China. Revising it may not help since China is better placed than Pakistan on almost all key economic indicators. Complete story:

<https://www.dawn.com/news/1390288/revising-china-fta-may-not-make-big-difference>

Khyber Pakhtunkhwa wants the share of provinces in Divisible Pool to be raised to 80pc; Punjab and Sindh want sales tax of goods to be transferred to the provinces

DID YOU KNOW?

A cotton gin can produce 60-100 cotton bales an hour.

Canadian trade body seeks ties with chambers

A Canadian trade body is seeking joint venture opportunities with Pakistani business associations to improve economic ties between the two countries. Complete story: <https://www.thenews.com.pk/print/282354-canadian-trade-body-seeks-ties-with-chambers>

Rupee stable against dollar

The rupee/dollar parity stayed stable amid minor variation. Complete story: <https://www.dawn.com/news/1390291/rupee-stable-against-dollar>

Energy

Trap of surplus power capacity

Nation may be entering a 'capacity trap' followed by another cycle of shortages few years down the road. The government concedes around 3,400MW of surplus capacity, but claims it can close down old public sector plants and phase out furnace oil-based private plants to evade the trap. Complete story: <https://www.dawn.com/news/1390298/trap-of-surplus-power-capacity>

Consumers charged higher than actual fuel cost

Power distribution companies charged about Rs3 per unit higher than the actual fuel cost in January as a petition has been filed in the National Electric Power Regulatory Authority (Nepra), seeking approval of fuel adjustment for a month. Complete story: <https://www.dawn.com/news/1390312/consumers-charged-higher-than-actual-fuel-cost>

APTMA urges CM to solve energy tariff issue

The Textile Industry Associations of Punjab on Saturday demanded that Chief Minister Punjab Shahbaz Sharif should take practical steps to solve the longstanding issues of duty drawback and energy tariff faced by provincial industry sector. complete story: <https://epaper.brecorder.com/2018/02/18/5-page/700520-news.html>

LPG price to be reduced by Rs15 next month

FPCCI Standing Committee on LPG , Chairman hinted at reduction in per kilogram price of LPG by Rs 15 in the first week of March 2018, thus bringing this gas price to the lowest during last four years. Complete story: <https://nation.com.pk/19-Feb-2018/lpg-price-to-be-reduced-by-rs15-next-month-irfan>

LNG accord saves Pakistan \$91.0m in peak demand

Pakistan 's agreement under government to government arrangements with Qatar for purchase of LNG has been subject to criticism. Pundits have been trying to create an impression of the deal with Qatar as 'expensive' purchase when compared to spot market prices. Complete story: <https://nation.com.pk/19-Feb-2018/lng-accord-saves-pakistan-91-0m-in-peak-demand/>

INTERNATIONAL NEWS

Textile

Brazilian cotton prices move up in first fortnight

Cotton prices rose in Brazil in the first fortnight of February, as growers and trading companies remained firm on their selling prices. Complete story: <http://www.fibre2fashion.com/news/textile-news/brazilian-cotton-prices-move-up-in-first-fortnight-240695-newsdetails.htm>

Uzbekistan, S Korea to launch textile techno park in Sept

Uzbekistan and South Korea plan to launch a modern textile techno park in Tashkent in September, with aim to introduce fresh South Korean innovations and conducting joint research in the sphere of material science, dyeing and finishing production, fabric design. Complete story: <http://www.fibre2fashion.com/news/announcement/uzbekistan-s-korea-to-launch-textile-techno-park-in-sept-240699-newsdetails.htm>

Indian state warns local firms over spread of unauthorized Monsanto GM cotton

A top Indian cotton-growing state has told two local companies that seeds they sold to farmers may have contained traces of an unapproved GM strain from Monsanto, according to government notices seen by Reuters that warn of action against the firms. Complete story: <https://epaper.brecorder.com/2018/02/18/15-page/700612-news.html>

Economy

Indian banks may take over \$3bn hit from PNB fraud

Indian banks could take a hit of more than \$3 billion from loans and corporate guarantees provided to diamond companies at the centre of a massive alleged fraud at the state-run Punjab National Bank, the tax department has estimated. Complete story: <https://www.dawn.com/news/1390091/indian-banks-may-take-over-3bn-hit-from-pnb-fraud>