

Market	Current	Change	Volume
KSE- 100	43,703.89	-54.43	39,225,550
Commodities		Current	
Brent (\$/bbl.)	65.41		
US WTI	62.30		
Cotton	77.35		
New York Cotton	Open	Close	Volume
Mar 18	-	-	-
May 18	-	-	-
Jul 18	-	-	-
Currency Parity		Selling	Buying
PKR-USD	111.30	111.60	
PKR-GBP	156.0	157.0	
PKR-EURO	138.50	139.5	
PKR-YEN	1.01	1.02	

OGDC profit soars 22pc to Rs36bn

DID YOU KNOW?

Ancient Peruvians made fishing nets and lines from darker shades of cotton to be less visible to fish.

Textile

APTMA regrets delay in refunds

APTMA Chairman Aamir Fayyaz regretted the delay in clearance of DLT claims for the past several months. Over Rs30 billion claims were processed and awaited payment till date. Complete story: <https://www.thenews.com.pk/print/283093-aptma-regrets-delay-in-refunds>

Gasping for gas

More than 70 percent of the textile industry of Pakistan is located in Punjab. APTMA along with other textile associations has been desperately trying to get the federal government to address the discrepancy in pricing of natural gas for the Punjab based textile industry. Complete story: <https://epaper.brecorder.com/2018/02/20/2-page/700777-news.html>

7.49pc increase in cotton production

The country managed to produce 7.49 per cent more cotton this season (2017-18) over the corresponding period last year. In total 11.485 million bales were produced up to Feb 15. Complete story: <https://www.dawn.com/news/1390483/749pc-increase-in-cotton-production>

Readymade garment exports up by 14pc

The country's export of readymade garments soared by 14 percent to \$1.248 billion in July-Dec 2017. Growth in garments export now stands at \$148.690 million in July-Dec 2017 from \$1.100 billion in July-Dec 2016. Complete story: <https://epaper.brecorder.com/2018/02/20/7-page/700817-news.html>

Economy

Pakistan's trade with China seen at \$45bln on improving market access

Pakistan can increase trade volume with China by twofold to \$45 billion – only one percent of China's total trade – through connecting underdeveloped region with the ongoing corridor projects. Complete story: <https://www.thenews.com.pk/print/283074-pakistan-s-trade-with-china-seen-at-45bln-on-improving-market-access/>

Investing in employment intensive SMEs more lucrative for exports

LSM sector is crucial for the economy but the main providers of jobs in Pakistan are the SMEs that need a boost to move from being local suppliers to global suppliers. Complete story: <https://www.thenews.com.pk/print/283076-investing-in-employment-intensive-smes-more-lucrative-for-exports>

China in talks with Baloch militants to secure CPEC projects, says FT

China has been quietly holding talks with Baloch militants for more than five years in an effort to protect the \$60 billion worth of infrastructure projects it is financing as part of the CPEC. Complete story: <https://www.dawn.com/news/1390520/china-in-talks-with-baloch-militants-to-secure-cpec-projects-says-ft>

Revenues on a crutch: withholding taxes outperform all other heads

Fuelled by rising salaries, the withholding tax has contributed the highest growth to the country's 'direct taxes' contributed a major chunk of around 67 per cent in gross direct tax during 2016-17. Complete story: <https://www.dawn.com/news/1390488/revenues-on-a-crutch-withholding-taxes-outperform-all-other-heads>

Sindh Okays 12 schemes worth Rs1.5bn

The Sindh PDWP approved 12 development schemes worth Rs1.5 billion for the current fiscal year. Complete story: <https://www.dawn.com/news/1390482/sindh-okays-12-schemes-worth-rs15bn>

Index opens week with paltry losses

Stocks dropped slightly on the first day of the trading week with the KSE-100 index giving up 54.43 points (0.12 per cent) to close at 43,572.67. Complete story: <https://www.dawn.com/news/1390480/index-opens-week-with-paltry-losses>

Bostan Industrial Estate declared economic zone

The Balochistan government declared Bostan Industrial Estate (BIE) an economic zone, making it a part of the western route of CPEC. Complete story: <https://www.dawn.com/news/1390484/bostan-industrial-estate-declared-economic-zone>

Low river inflows create water shortages for wheat crop

The falling inflows in River Jhelum, the country's biggest reservoir, are likely to create water shortages for the current cash crop of wheat. Complete story: <https://www.thenews.com.pk/print/283077-low-river-inflows-createwater-shortages-for-wheat-crop>

ADB offers funding to modernise Railways

The Asian Development Bank has expressed its willingness to identify and arrange commercial co-financing for projects of Pakistan Railways. Complete story: <https://www.dawn.com/news/1390487/adb-offers-funding-to-modernise-railways>

Pak forex figure \$19.18209bn

The foreign reserves held by State Bank amounted dollars 13.061 billion and the net foreign reserves held by the commercial banks were dollars 6.12203 billion. Complete story: <https://www.brecorder.com/2018/02/09/398058/pak-forex-figure-19-18209bn/>

Capacity of Tarbela, Mangla to reduce 33pc by 2020

A report of UNDP and Ministry of Planning has said that the live storage capacity of Tarbela and Mangla reservoirs is likely to reduce by 33 percent by 2020, due to resulting reservoir sedimentation and recommended Construction of an upstream Dam (e.g Bhasha) to Reduce Siltation in Tarbela Dam. Complete story: <https://nation.com.pk/20-Feb-2018/capacity-of-tarbela-mangla-to-reduce-33pc-by-2020>

Japan, UNDP sign agreement to help improve employment prospects

The government of Japan and the UNDP signed an agreement to launch a \$3.9 million initiative with an aim to empower more than 20,000 youth in Sindh and Khyber-Pakhtunkhwa provinces. Complete story: <https://epaper.brecorder.com/2018/02/20/3-page/700784-news.html/>

Energy

Research-oriented effort needed to contain UFG

UFG or line losses is a major menace SSGC and SNGPL have been facing for long time with the result that both the companies are facing financial losses and Pakistan's economy is being impacted in a major way. Complete story: <https://epaper.brecorder.com/2018/02/20/7-page/700823-news.html>

INTERNATIONAL NEWS

Textile

Hyosung to invest Rs 3,000 cr in Maharashtra spandex unit

The largest global spandex producer Hyosung Corporation of South Korea is likely to invest Rs 3,000 crore in a manufacturing unit in Aurangabad Industrial City. Complete story: <http://www.fibre2fashion.com/news/fibre-news/hyosung-to-invest-rs-3-000-cr-in-maharashtra-spandex-unit-240724-newsdetails.htm>

Indian apparel exports decline by 14pc in Jan 2018

Indian apparel export in January this year witnessed decline by 14 percent in rupee and 8 percent in dollar terms compared with the year earlier month, as per latest official data. Complete story: <http://www.yarnsandfibers.com/news/textile-news/indian-apparel-exports-decline-14pc-jan-2018#.Wou0BOdRXIU>

Energy

Saudi Arabia says it's in talks with 10 other nations on its nuclear energy ambitions, calls for fairness from the US

Saudi Arabia could look to adopt nuclear energy as a way to move domestic energy consumption away from oil. Saudi Arabia plans to construct 16 nuclear power reactors over the next 20 to 25 years at a cost of more than \$80 billion. Complete story: <https://www.cnbc.com/2018/02/18/munich-security-conference-saudi-arabia-sees-nuclear-energy-as-a-way-to-save-oil.html>

Oil markets mixed as US crude, Brent move in opposite directions

Oil markets were split on Tuesday, with U.S. crude pushed up by reduced flows from Canada. Traders said the higher WTI prices were a result of reduced flows from Canada's Keystone pipeline. Complete story: <https://www.cnbc.com/2018/02/19/oil-markets-focus-on-lower-canadian-flows-firmer-dollar.html>