

NATIONAL NEWS

Textile

FPCCI for making over 100 closed textile units functional

President of FPCCI has said that more than 100 textile units are closed in the country and if they are made operational, they can generate billions of rupees through exporting the finished products. Complete story:

<https://epaper.brecorder.com/2018/02/21/5-page/701001-news.html>

Volume of business rises on cotton market

Trading activity showed significant increase on the cotton market on Tuesday as spinners finalized deals in a big way on the lower rates. The official spot rate halted further decline, held the last level at Rs 6,900. Complete story:

<https://epaper.brecorder.com/2018/02/21/18-page/701104-news.html>

Efforts afoot for organic cotton certification

Organic cotton being cultivated in the country will get certification from world agencies next year, a meeting organized by the World Wildlife Fund-Pakistan (WWF-P) and the Karachi Cotton Association (KCA) was informed. Complete story:

<https://www.dawn.com/news/1390649/efforts-afoot-for-organic-cotton-certification>

Pakistani textile associations want uniform energy pricing

Pakistan's textile industry association representatives have unanimously decided to request the Punjab chief minister for uniform energy pricing and immediate liquidation of the stuck-up sales tax refunds. Complete story:

<http://www.fibre2fashion.com/news/textile-news/pakistani-textile-associations-want-uniform-energy-pricing-240749-newsdetails.htm>

Economy

Govt aiming for pro-investment budget

Special Assistant to PM on Revenue/Federal Minister has said the government is aiming for pro-investment and business-friendly federal budget to boost the economy. Complete story: <https://nation.com.pk/21-Feb-2018/govt-aiming-for-pro-investment-budget-ADB-told>

1.238m tax returns filed by 15th

The Federal Board of Revenue informed a parliamentary committee that around 1.238 million people had filed their tax returns by February 15, which are 24 percent higher than the returns filed last year. Complete story:

<https://nation.com.pk/21-Feb-2018/1-238m-tax-returns-filed-by-15th>

Govt to pay Rs1231b interest on domestic loans

The government will pay around Rs1231 billion in terms of interest on domestic loans during 2017-18. According to official data, the government takes domestic loans for budgetary support as well as to pay off previous loans. Complete story:

<https://nation.com.pk/21-Feb-2018/govt-to-pay-rs1231b-interest-on-domestic-loans>

Minister ties IT-enabled farming to agri-economic boost

The benefits of information-communication technology and agricultural research must trickle down to farmers so that they could truly lead the economic development of Pakistan, which was essentially an agrarian country. Complete story:

<https://www.thenews.com.pk/print/283539-minister-ties-it-enabled-farming-to-agri-economic-boost>

INTA agrees to plan FTA partnership with Pakistan

The INTA has agreed to deliberate upon possibility of up-scaling relationship with Pakistan from a beneficiary of GSP+ Scheme to a FTA partner in future. Complete story:

<https://nation.com.pk/21-Feb-2018/inta-agrees-to-plan-fta-partnership-with->

Market	Current	Change	Volume
KSE- 100	43,587.98	-277.72	68,892,230
Commodities		Current	
Brent (\$/bbl.)	65.01		
US WTI	61.70		
Cotton	77.68		
New York Cotton	Open	Close	Volume
Mar 18	75.70	77.68	8011
May 18	77.01	79.30	15352
Jul 18	77.93	80.05	2784
Currency Parity		Selling	Buying
PKR-USD		111.50	111.75
PKR-GBP		155.50	156.5
PKR-EURO		137.50	138.5
PKR-YEN		1.020	1.040

The stock market remained on the slippery slope with the KSE-100 index down 277.72 points (0.64 per cent) to close at 43,294.95.

Do you know?

On the farm, mechanically harvested cotton is pressed into large round modules or large rectangular, truck-sized blocks.

Debts servicing causes budget deficit to reach Rs796b

Pakistan's budget deficit had recorded at Rs796.3 billion during first half) of the fiscal year due to the cost of domestic and foreign debt servicing. Complete story: <https://nation.com.pk/21-Feb-2018/debts-servicing-causes-budget-deficit-to-reach-rs796b>

Pakistan needs to show strong presence in huge African market

Pakistan needs to show strong presence in huge African market to take full advantage of its infinite potential. African destination not only has precious reserves of oil and gold but various other sectors have a lot to offer Pakistan. Complete story:

<https://epaper.brecorder.com/2018/02/21/13-page/701085-news.html>

First-half fiscal deficit touches 2.2pc despite provincial cash surpluses

As part of the budget 2017-18, the government had set a target of containing fiscal deficit below 4.1pc but the actual deficit in first half of the year has already moved past 2.2pc. Complete story: <https://www.dawn.com/news/1390650/first-half-fiscal-deficit-touches-22pc-despite-provincial-cash-surpluses>

EU renews GSP+ scheme for two years

The Generalised System of Preferences Plus (GSP+) scheme has passed smoothly through European Parliament's Committee on International Trade (CIT), enabling Pakistani exporters to enjoy preferential duties on exports for the next two years. Complete

story: <https://www.dawn.com/news/1390653/eu-renews-gsp-scheme-for-two-years>

Cabinet clears imported cars stranded at port

In a major policy decision, the federal cabinet on Tuesday decided the fate of over 10,000 imported (used) cars which would leave the Karachi port soon and run on the country's roads. Complete story: <https://www.dawn.com/news/1390718/cabinet-clears-imported-cars-stranded-at-port>

NBP earns Rs23bn, skips dividend

The National Bank of Pakistan (NBP) earned a profit after tax of Rs23.03 billion in 2017, up 1.2 per cent, from Rs22.75bn last year. Complete story: <https://www.dawn.com/news/1390646/nbp-earns-rs23bn-skips-dividend>

Current account deficit surges

Current account deficit surged 48.10 percent to \$9.156 billion in the seven months of the current fiscal year 2017/18 after imports accelerated while crude prices surged. Complete story: <https://www.thenews.com.pk/print/283523-current-account-deficit-surges-48-10pc-to-9-156bln-in-july-jan>

Bostan industrial estate declared economic zone

The Balochistan government has declared Bostan industrial estate an economic zone in a bid to attract investment under the ambit of CPEC. Complete story:

https://epaper.tribune.com.pk/DisplayDetails.aspx?ENI_ID=11201802210074&EN_ID=11201802210031&EMID=11201802210013

Energy

Power tariff likely to be cut by Rs2.97/unit

Power tariff is likely to be scaled down by Rs 2.97 per unit. CPPA has filed application seeking reduction in power tariff by Rs 2.97 per unit under the head of FAS for the month of January. Complete story: <https://nation.com.pk/21-Feb-2018/power-tariff-likely-to-be-cut-by-rs2-97-unit/>

INTERNATIONAL NEWS

Textile

Parents & millennials support sustainable textiles: report

Complete story: <http://www.fibre2fashion.com/news/sustainability-news/parents-millennials-support-sustainable-textiles-report-240755-newsdetails.htm>

Economy

Bangladesh bourse approves China bid

Bangladesh has agreed to sell a large stake in its stock exchange to a Chinese consortium, an official said Tuesday, rebuffing a rival bid from India that raised political sensitivities. Complete story: <https://nation.com.pk/21-Feb-2018/bangladesh-bourse-approves-china-bid-rejects-india-offer>

Energy

Oil up

Oil markets were split, with U.S. crude pushed up by reduced flows from Canada while international Brent prices eased. Complete story: <https://www.thenews.com.pk/print/283536-oil-up/>