

Market	Current	Change	Volume
KSE- 100	-	-	-
Commodities		Current	
Brent (\$/bbl.)	67.35		
US WTI	63.65		
Cotton	81.98		
New York Cotton	Open	Close	Volume
Mar 18	-	-	-
May 18	-	-	-
Jul 18	-	-	-
Currency Parity		Selling	Buying
PKR-USD	112.2	111.9	
PKR-GBP	157.75	156	
PKR-EURO	138.45	137.25	
PKR-YEN	1.05	1.02	

Textile

Focus has to be on growing value-added segments

BR Research recently sat down with Aamir Fayyaz, Chairman of the APTMA. With the current disarray in the sector, textile exporters and manufacturers have been pressing the government to bring down the cost of production and improve the implementation of the textile incentive package. Complete story:

<https://epaper.brecorder.com/2018/02/26/17-page/702060-news.html>

Ban imposed on early sowing of cotton

Assistant Director Agriculture has said that Punjab agriculture department has imposed ban on cultivation of cotton till the first week of April. The step has been taken after thorough consultations with cotton scientists in order to control pink bollworms. Complete story: <https://nation.com.pk/25-Feb-2018/ban-imposed-on-early-sowing-of-cotton>

How collaboration helped small exporters beat the odds

The Lahore Woven Garments Consortium, a collaborative entity of eight small garment exporters, has surprisingly multiplied their combined exports by five times in just 16 years through mutual cooperation in purchases, marketing, hiring, and equipment upgrade. Complete story: <https://www.thenews.com.pk/print/285182-how-collaboration-helped-small-exporters-beat-the-odds>

Cotton firm

Dull trading continued at the Karachi Cotton Exchange on Saturday, while spot rates remained firm. The spot rates remained unchanged at Rs6, 900/maund (37.324kg) and Rs7, 395/40kg. Complete story: <https://www.thenews.com.pk/print/285190-cotton-firm>

Economy

IMF's March meeting outcome to determine inflows for budgetary support

Budgetary assistance from bilateral or multilateral credit agencies depend on the outcome of an upcoming meeting of International Monetary Fund (IMF) early next month. Complete story: <https://www.thenews.com.pk/print/285177-imf-s-march-meeting-outcome-to-determine-inflows-for-budgetary-support/>

Pakistan committed to resolve trade issues with Afghanistan

Pakistan is committed to discuss and resolve all the outstanding issues related to bilateral and transit trade with Afghanistan. Complete story: <https://www.thenews.com.pk/print/285178-pakistan-committed-to-resolve-trade-issues-with-afghanistan/>

Sundar Industrial Estate attracts over Rs40b investment

Around 740 industrial units from various sectors have been established in the Sundar Industrial Estate, bringing an investment of around Rs40 billion in the economic zone. Complete story: <https://nation.com.pk/26-Feb-2018/sundar-industrial-estate-attracts-over-rs40b-investment/>

Sartaj rejects draft water policy

Deputy Chairman, Planning Commission Sartaj Aziz has rejected draft National Water Policy prepared by the Ministry of Water Resources, saying that the policy lacks targets and investment plans, well informed sources in Planning Division told Business Recorder. Complete story: <https://epaper.brecorder.com/2018/02/26/18-page/702065-news.html>

Federal budget to take Rs100bn hit

The federal budget is estimated to take an additional hit of Rs100 billion as political considerations take priority over economic decision. Complete story:

<https://www.dawn.com/news/1391604/federal-budget-to-take-rs100bn-hit>

A Chinese consortium buys 40pc and 25pc stakes in Pakistan's and Bangladesh's stock exchanges for \$85m and \$122m.

DID YOU KNOW?

Cotton and its by-products are used in the production of a huge range of products including bank notes, margarine, rubber and medical supplies.

Reforms to improve ease of doing business

Government is pursuing 44 reforms across a range of indicators and departments at federal and provincial levels, with a steering committee headed by the prime minister overseeing their implementation. The immediate objective of the reforms is to push Pakistan's position up on the World Bank's Doing Business index. Complete story:

<https://www.dawn.com/news/1391682/reforms-to-improve-ease-of-doing-business>

Reforming tax structure should be priority

Pakistan's narrow revenue base is fast becoming a monumental challenge as all successive governments have failed to increase both tax and non-tax revenue. As a result, the economy continues to suffer on all fronts. Complete story:

<https://tribune.com.pk/story/1644862/2-reforming-tax-structure-priority/>

Businesses acquire a taste for democracy

Businessmen resent a 'manufactured' political chaos and their bitterness towards the civilian leadership seems to have somewhat melted. Complete story: <https://www.dawn.com/news/1391691/businesses-acquire-a-taste-for-democracy>

Removing intergovernmental fiscal imbalance

The inter-governmental fiscal relationship should be redesigned to ensure revenues expand as fast as essential expenditures to fund an equitable and sustained economic development. THE 'ease' of tax collection and its compliance linked to the appropriate tier of government has emerged as a key issue for the 9th National Finance Commission (NFC). Complete story:

<https://www.dawn.com/news/1391687/removing-intergovernmental-fiscal-imbalance>

Regulating courier and logistics services inevitable

The need for regulation was felt after increasing terrorist activities, including despatch of contraband and other anti-state material. Complete story: <https://www.dawn.com/news/1391683/regulating-courier-and-logistics-services-inevitable>

An overly ambitious export target

THE draft Strategic Trade Policy Framework (STPF) 2018-23 aims at taking annual exports to as high as \$61 billion in the next five years. The target, although not unattainable, is very ambitious, considering the country's export performance in recent years.

Complete story: <https://www.dawn.com/news/1391681/an-overly-ambitious-export-target>

Energy

Taking cue from US, construction and textile moguls can produce oil, gas

The energy crisis has been resolved or is on its way to a temporary resolution through imported resources like LNG. A long-term solution, however, will require development of domestic resources. Imports may not be sustainable in the long run. Additionally, they will create problems of energy security in the country. Complete story: <https://tribune.com.pk/story/1644855/2-ensuring-energy-security-taking-cue-us-construction-textile-moguls-can-produce-oil-gas/>

Govt asked to reduce power sector losses

The Islamabad Chamber of Commerce and Industry (ICCI) has called upon the government to take urgent measures for reducing power sector losses in order to save the local industry from load shedding. Complete story: <https://nation.com.pk/25-Feb-2018/govt-asked-to-reduce-power-sector-losses>

PML-N gov't orders 1m gas connections to woo voters

To woo maximum voters in the coming elections, the PML-N government has ordered a record one million additional gas connections for domestic consumers. Complete story: <https://www.dawn.com/news/1391830/pml-n-govt-orders-1m-gas-connections-to-woo-voters>

INTERNATIONAL NEWS

Economy

China cuts banking red tape to rally foreign investment

China's banking regulator has introduced steps to cut the red tape for foreign banks, state media agency Xinhua said on Saturday, as part of the government's ongoing effort to promote investment in the country's fast-growing financial sector. Complete story:

<https://epaper.brecorder.com/2018/02/25/1-page/701759-news.html>

The unsavoury truth about bitcoin mining

Generating just one bitcoin consumes as much electricity as an average Pakistani household does in three years.

Complete story: <https://www.dawn.com/news/1391685/the-unsavoury-truth-about-bitcoin-mining>