

Market	Current	Change	Volume
KSE- 100	37330.9	329.41	11473007799
Commodities	Current		
Brent (\$/bbl.)	43.14		
US WTI	40.59		
Cotton	61.94		
New York Cotton	Open	Close	Volume
Oct 20	62.96	62.01s	10
Dec 20	62.49	61.94s	6039
Mar 21	63.14	62.63s	1675
Currency Parity	Buying	Selling	
PKR-USD	167	167.7	
PKR-GBP	208	214	
PKR-EURO	188	191	
PKR-YEN	1.55	1.58	

KSE-100 shares index gained 0.89 percent or 329.41 points to close at 37,330.85 points, while its KSE-30 index followed suit with a high of 0.57 percent or 91.31 points to end at 16,147.83 points.

In addition to the textile industry, cotton is used in fishnets, coffee filters, tents and in bookbinding. The first Chinese paper was made of cotton fiber, as is the modern US dollar bill and federal stationery.

TOP MOST

Textile feels heat from utility outages

Textile exporters of the city has criticized the utility companies for electricity and gas outages, as well as unavailability of water to the industries, a statement said on Friday. Complete story:

<https://www.thenews.com.pk/print/688253-textile-feels-heat-from-utility-outages>

Showing upward trajectory, exports soar by 14pc

Adviser to Prime Minister on Commerce and Investment Abdul Razak Dawood on Friday said that Pakistan's exports have shown clear signs of recovery in the ongoing month of July - Complete Story:

<https://nation.com.pk/18-Jul-2020/showing-upward-trajectory-exports-soar-by-14pc>

Pakistan's textile & apparel exports down 6.01% in FY20

The value of textile and garment exports from Pakistan decreased by 6.01 per cent in dollar terms in fiscal 2019-2020 that ended on June 30, compared to fiscal 2018-2019 – Complete story:

<https://www.fibre2fashion.com/news/textiles-import-export-news/pakistan-s-textile-apparel-exports-down-6-01-in-fy20-268703-newsdetails.htm?type=p>

CCP asked to play proactive role to check cartelization, other anti-market practices

The National Price Monitoring Committee (NPMC) has directed the CCP to play a proactive role to check cartelization and other anti-market practices. Complete Story:

<https://nation.com.pk/18-Jul-2020/ccp-asked-to-play-proactive-role-to-check-cartelisation-other-anti-market-practices>

Taxpayers Alliance organises virtual meeting featuring discussion on tax reforms

The Taxpayers Alliance Pakistan organised a virtual meeting featuring a discussion on tax reforms. Complete Story:

<https://nation.com.pk/18-Jul-2020/taxpayers-alliance-organises-virtual-meeting-featuring-discussion-on-tax-reforms>

Govt once again reshuffles FBR

The federal government on Friday transferred top hierarchy of the Federal Board of Revenue (FBR) - for the second time in three months - but once again kept the decision of appointing a permanent FBR chairman open. Complete Story:

<https://tribune.com.pk/story/2255407/govt-once-again-reshuffles-fbr>

Electricity prices, tax reforms hurdles to restoration of IMF programme

An immediate revival of the International Monetary Fund (IMF) programme is not in sight due to differences over roadmap for increase in electricity prices and tax and institutional reforms, a senior official of the Ministry of Finance said on Friday. Complete Story:

<https://tribune.com.pk/story/2255459/electricity-prices-tax-reforms-hurdles-to-restoration-of-imf-programme>

FDI jumps 88pc to \$2.561bln in FY20

Foreign direct investment (FDI) in Pakistan jumped 88 percent in the fiscal year of 2019/20 Complete story:

<https://www.thenews.com.pk/print/688244-fdi-jumps-88pc-to-2-561bln-in-fy20>

GENERAL NEWS

Pak-Afghan trade issue to be resolved on priority

Adviser to Prime Minister on Commerce and Trade Abdul Razak Dawood on Friday assured the business community that their issues and concerns over Pak-Afghan transit and bilateral trade will be resolved amicably on a priority basis. Complete Story: <https://tribune.com.pk/story/2255408/pak-afghan-trade-issue-to-be-resolved-on-priority/>

Power tariff adjustment, other matters: IMF links program resumption to 'clear' plan

The International Monetary Fund (IMF) linked the resumption of Extended Fund Facility Programme to "clear" plan of power tariff adjustment, mobilization of taxes as well as amendments in the National Electric Power Regulatory Authority (NEPRA) for quarterly adjustments in tariff and changes in the State Bank of Pakistan (SBP) law.

Complete Story: <https://www.brecorder.com/news/40005979/power-tariff-adjustment-other-matters-imf-links-program-resumption-to-clear-plan/>

'Pakistan's petroleum prices lowest in the region'

Federal Minister for Power, Petroleum and Natural Resources Omar Ayub informed the Senate on Friday that the federal government is collecting tax at Rs47.86 per litre on petrol and Rs51.41 per litre on diesel. Complete Story: <https://tribune.com.pk/story/2255333/pakistans-petroleum-prices-lowest-in-the-region/>

China's fiscal revenue up 3.2 percent

China's fiscal revenues rose 3.2% in June from a year earlier, reversing a 10% drop in May and returning to expansion for the first time this year, the finance ministry said on Friday, in line with a recovery in the economy. Fiscal revenues have been gradually recovering in the second quarter after a deep decline in the first three months, ministry official Liu Jinyun told a briefing. Complete Story: <https://www.brecorder.com/news/40005918/chinas-fiscal-revenue-up-32-percent/>

Rupee falls to two-week low

The Pakistani currency hit a two-week low at Rs167.33 against the US dollar in the inter-bank market on Friday as demand for the foreign currency surged following overseas investors pulled out short-term investment from government securities and petroleum oil prices surged in global markets. Complete Story: <https://tribune.com.pk/story/2255405/rupee-falls-to-two-week-low/>

Sust border reopening for Pakistan-China trade

Sust border, in Gilgit-Baltistan, locked down following the outbreak of COVID-19 pandemic, will soon be unlocked for a limited time for the resumption of stuck Pakistan-China bilateral trade – Complete story:

<https://www.thenews.com.pk/print/688251-sust-border-reopening-for-pakistan-china-trade>

Dhaka bars garment workers from leaving workplace in Eid

Bangladesh has barred apparel factory workers from leaving their workplace during the Eid-ul-Azha holidays. Complete story: <https://www.fibre2fashion.com/news/apparel-clothing-policy-news/dhaka-bars-garment-workers-from-leaving-workplace-in-eid-268717-newsdetails.htm>

SBP grants approval for e-commerce payment gateway 'PayFast'

Islamabad-PayFast brings the ultimate and innovative solution to address the pain points of digital payments industry of Pakistan. Complete story: <https://nation.com.pk/18-Jul-2020/sbp-grants-approval-for-e-commerce-payment-gateway-payfast>

PSX gains 329 points

The Pakistan Stock Exchange (PSX) on Friday witnessed bullish trend as KSE 100 index closed at 37,330.85 points as compared to 37,001.44 points on the last working day, with positive change of 329.41 points (0.89 per cent). Complete story: <https://nation.com.pk/18-Jul-2020/psx-gains-329-points>

Cuba will eliminate dollar tax to boost economy

Cuba will eliminate Monday the 10 percent tax it has previously levied on the use of the US dollar – Complete story: <https://www.brecorder.com/news/40005921/cuba-will-eliminate-dollar-tax-to-boost-economy>