

Market	Current	Change	Volume
KSE- 100	33,931.23	235.81	166,428,690
Commodities		Current	
Brent (\$/bbl.)	35.33		
US WTI	35.49		
Cotton	57.59		
New York Cotton	Open	Close	Volume
Jul 20	57.50	57.59	16,745
Oct 20	57.18	57.27	6
Dec 20	57.54	57.48	9383
Currency Parity		Selling	Buying
PKR-USD		164	162
PKR-GBP		201	194
PKR-EURO		179	174
PKR-YEN		1.52	1.49

TOP MOST

Ministry advises ECC not to cut oil prices for fortnight

The petroleum division has formally called for putting on hold, until June 15, the proposed downward revision in oil prices for the next fortnight to allow the industry to recoup some of its losses by selling at existing rates. Complete Story: <https://www.dawn.com/news/1560311/ministry-advises-ecc-not-to-cut-oil-prices-for-fortnight>

Locusts damage crops in 31 districts of Balochistan

According to officials of the provincial agriculture department, crops standing over thousands of acres in Nushki, Kharan, Washuk, Panjgur, Kech, Khuzdar, Lasbela, Mastung, Naseerabad, Jaffarabad, Jhal Magsi, Dera Bugti, Sibi and several other areas have been destroyed by the locusts. Complete Story: <https://www.dawn.com/news/1560328/locusts-damage-crops-in-31-districts-of-balochistan>

Rs20bn allocated for anti-locust operation, says Imam

Minister for National Food Security and Research Syed Fakhr Imam announced on Friday that Rs20 billion had been allocated under the Annual Development Plan to control locusts that had created problems for farmers in almost half the districts of the country. Complete Story: <https://www.dawn.com/news/1560346/rs20bn-allocated-for-anti-locust-operation-says-imam>

Great response from Indian Punjab farmers to crop diversification

Punjab's crop diversification programme has received a tremendous response from farmers with the state nearly accomplishing its goal to bring 12.5 lakh acres of land under cotton cultivation, according to the state government, which recently said the set target would be achieved soon with cotton sown over an area of 10 lakh acres in the state so far. Complete Story: <https://www.fibre2fashion.com/news/cotton-news/great-response-from-punjab-farmers-to-crop-diversification-267566-newsdetails.htm>

Cotton business likely to resume soon

Trading activity resumes on the cotton market after Eid holidays. Market sources told that 50 maund Phutti was sold at Rs 3500 per 40 kg while there were reports of trading of Khal in the market. Cotton analyst Naseem Usman told that though the business activities started in the market but trading activities will fully resume in few days. He said that both federal and provincial governments should take steps to save the cotton crop from the locust attack. Complete Story: <https://www.brecorder.com/?p=601333>

Weekly inflation goes up slightly

The Sensitive Price Indicator (SPI) based weekly inflation for the week ended on May 28, for the combined consumption group, witnessed nominal increase of 0.13 percent, Pakistan Bureau of Statistics (PBS) reported Friday. Complete Story: <https://nation.com.pk/30-May-2020/weekly-inflation-goes-up-slightly>

'Textile export sector at edge of disaster'

Pakistan Readymade Garments Manufacturers & Exporters (PRGME) chairman (Central) Shaikh Shafiq Jhokwala and chairman (South Zone) Amir Amin Kothawala have stated that the value added textile export sector has reached to the edge of disaster due to severest ever liquidity crisis in the history of Pakistan caused due to imposition of 17 percent sales tax in last budget whereby liquidity worth billions of rupees has been stuck up with the government. Complete Story: <https://www.brecorder.com/2020/05/29/600995/textile-export-sector-at-edge-of-disaster/>

The Pakistan Stock Exchange (PSX) on Friday turned around and witnessed bullish trend as KSE 100-index closed at 33,931.23 points as compared to 33,695.42 points on the last working day, with positive change of 235.81 points (0.70%).

Cotton falls to a near three-week low

ICE cotton futures dropped to a near three-week low on Friday, ahead of a US response to new Chinese national security legislation for Hong Kong in a potential increase in tensions that could hamper Chinese buying of the natural fiber.

GENERAL NEWS

Pharma firm plans to import Covid-19 treatment drug from Bangladesh

A local pharmaceutical company plans to import a generic version of remdesivir — a broad spectrum antiviral medication that has shown to reduce recovery time in Covid-19 patients — from a Bangladesh-based manufacturer. The drug has been granted emergency use authorisation by the US Food and Drug Administration (FDA) and authorities in Japan and the UK to treat hospitalised patients with severe manifestations of coronavirus. Complete Story:

<https://www.dawn.com/news/1560334/pharma-firm-plans-to-import-covid-19-treatment-drug-from-bangladesh>

PSDP 2019-2020: Government releases Rs 583.3 billion

The federal government has released Rs 583.3 billion (83.21 percent) including Rs 121.24 billion foreign aid (94.5 percent) for various ongoing and new development projects under the Public-Sector Development Programme (PSDP) 2019-2020 against the total budgeted allocation of Rs 701 billion.

Complete Story: <https://www.brecorder.com/2020/05/30/601372/psdp-2019-2020-government-releases-rs-5833-billion/>

Coronavirus pushes unemployment, poverty to new heights: PBIF chief

President Pakistan Businessmen and Intellectuals Forum Mian Zahid Hussain has express concern that coronavirus has pushed unemployment and poverty to new heights making life difficult for millions but the response of developed nations and international institutions is far from satisfactory.

Complete Story: <https://www.brecorder.com/2020/05/30/601374/coronavirus-pushes-unemployment-poverty-to-new-heights-pbif-chief/>

POL prices expected to fall further in June

OGRA has sent a summary to change POL prices to the Petroleum Division from June 1, under which the regulator has recommended a reduction in the price of petrol by Rs7.6 per liter. Furthermore, a rate cut of Rs11.88 in the price of kerosene has been proposed while an increase of 5 paisas per liter in the price of diesel has been proposed.

Complete Story: <https://www.brecorder.com/2020/05/29/601086/pol-prices-expected-to-fall-further-in-june/>

Thar coal power plants could cause 29,000 deaths from pollution, says new study

A cluster of coal-fired power plants in the Thar desert, some of which are already operational, could expose around 100,000 people to harmful acidic gases exceeding safe limits established by the World Health Organization and 29,000 people could die from air pollution related causes over the 30-year operating life of the plants, a new study by an independent research organization shows.

Complete Story: <https://www.dawn.com/news/1560332/thar-coal-power-plants-could-cause-29000-deaths-from-pollution-says-new-study>

In a first, ship with fertiliser for Afghanistan berths at Gwadar Port

A ship carrying 16,400 tonnes of DAP fertiliser for Afghanistan anchored at the Gwadar Port on Friday. The ship brought fertiliser from Australia under the Pak-Afghan Transit Trade Agreement. This is the first time Gwadar port is being used for import of urea by the Afghan government.

Complete Story: <https://www.dawn.com/news/1560347/in-a-first-ship-with-fertiliser-for-afghanistan-berths-at-gwadar-port>

Britain calls for 5G club of nations to cut out Huawei

Britain said on Friday it was pushing the United States to form a club of 10 nations that could develop its own 5G technology and reduce dependence on China's technology giant Huawei.

Complete Story: <https://www.dawn.com/news/1560321/britain-calls-for-5g-club-of-nations-to-cut-out-huawei>

Iran sees high level of illegal apparel imports

Iran suffers from a high level of illegal apparel imports, with about 90 per cent of foreign clothing being smuggled into the country, according to the Textile, Apparel and Leather Industry Organisation affiliated to the ministry of industries, mining and trade. Smuggled apparel are worth over \$6.2 billion, says the Research Centre of Tehran's Apparel Union.

Complete Story: <https://www.fibre2fashion.com/news/international-textiles-trade-news/iran-sees-high-level-of-illegal-apparel-imports-267564-newsdetails.htm>

India initiates measures to control locust attack

The Indian government recently ordered 60 sprayers from United Kingdom and allowed deployment of drones for controlling locust swarm that have affected around 50,000 hectares (ha) across Madhya Pradesh, Punjab, Gujarat and Rajasthan. Meanwhile, the Cotton Association of India (CAI) has appealed to the government for immediate measures to control the menace.

Complete Story: <https://www.fibre2fashion.com/news/cotton-news/india-initiates-measures-to-control-locust-attack-267573-newsdetails.htm>