

Market	Current	Change	Volume
KSE- 100	37105.9	104.5	56506752
Commodities		Current	
Brent (\$/bbl.)	43.23		
US WTI	40.67		
Cotton	62.40		
New York Cotton	Open	Close	Volume
Oct 20	62.96	62.55	4
Dec 20	62.49	62.40	506
Mar 21	63.14	63.14	23
Currency Parity		Buying	Selling
PKR-USD		166.8	167.5
PKR-GBP		208	214
PKR-EURO		187.5	190.5
PKR-YEN		1.55	1.58

KSE-100 shares index gained 0.88 percent or 322.41 points to close at 37,001.44 points level. KSE-30 shares index followed suit with a high of 1.03 percent or 163.07 points to end at 16,056.52 points level.

Cotton fibers are used in the manufacture of materials such as corduroy, velour, velvet, flannel and jersey. These materials are later used in textile industry.

TOP MOST

Textile exports decline 6pc to \$12.5bn

Pakistan's textile and clothing exports posted a negative growth of over six per cent year-on-year to \$12.526 billion in the fiscal year 2019-20 – Complete story: <https://www.dawn.com/news/1569486/textile-exports-decline-6pc-to-125bn>

Govt. plans 700MW solar plant to power two SEZs

The government has decided to establish first-ever 700 megawatt (MW) dedicated solar power plant at a cost of \$630 million to feed two special economic zones (SEZs) in Punjab – Complete story:

<https://www.thenews.com.pk/print/687768-govt-plans-700mw-solar-plant-to-power-two-sezs/>

2020-21 election schedule: BMP welcomes trade bodies' decision

Secretary General (Federal) of Businessmen Panel (BMP), Ahmad Jawad has welcomed the announcement of the number of trade bodies to announce their election schedule for 2020-21. Complete story:

<https://www.brecorder.com/news/40005731/2020-21-election-schedule-bmp-welcomes-trade-bodies-decision>

IMF chief warns global economy 'not out of the woods yet'

Despite some signs of recovery, the global economy faces continued challenges – Complete story: <https://www.thenews.com.pk/print/687770-imf-chief-warns-global-economy-not-out-of-the-woods-yet>

Experts call for trade-in-services agreement with China

Economy and investment experts during a webinar have called upon the federal government to initiate a trade-in-services agreement with China – complete story: <https://www.brecorder.com/news/40005710/experts-call-for-trade-in-services-agreement-with-china>

Tax collection from non-cash banking transactions falls 35pc

The collection of withholding tax on non-cash transactions has fallen by 35 percent during fiscal year 2019/2020 – Complete story:

<https://www.thenews.com.pk/print/687773-tax-collection-from-non-cash-banking-transactions-falls-35pc>

Forex reserves rise to \$18.952bln

Pakistan's foreign exchange reserves increased to \$18.952 billion during the week ended July 10 from \$18.790 billion in the previous week – Complete story: <https://www.thenews.com.pk/print/687774-forex-reserves-rise-to-18-952bln>

BQPS-III to start operations in 2021

The first unit of 900MW RLNG-fired Bin Qasim Power Plant (BQPS)-III is expected to commence operations by summer 2021, Complete story:

<https://www.thenews.com.pk/print/687777-bqps-iii-to-start-operations-in-2021>

Stocks end higher as construction strength leads to fresh buying

The capital market gained almost one percent on Thursday with trading activity mostly glued to cement, steel and other allied sectors – Complete story: <https://www.thenews.com.pk/print/687772-stocks-end-higher-as-construction-strength-leads-to-fresh-buying>

Oil prices steady as clouds gather over fuel demand, looser supply curbs

WTI crude futures rose 1 cent to \$40.76 a barrel at 0204 GMT, while Brent crude futures were steady at \$43.37 a barrel. Complete story: <https://www.brecorder.com/news/40005764/oil-prices-steady-as-clouds-gather-over-fuel-demand-looser-supply-curbs>

GENERAL NEWS

Asia stocks rebound, hopes of more stimulus offset virus worries

MSCI's broadest index of Asia-Pacific shares outside Japan advanced 0.5%, paring a quarter of its 2% losses the previous day, complete story:

<https://www.brecorder.com/news/40005762/asia-stocks-rebound-hopes-of-more-stimulus-offset-virus-worries>

China is first major economy to grow since coronavirus pandemic

China became the first major economy to grow since the start of the coronavirus pandemic – Complete story:

<https://www.thenews.com.pk/print/687953-china-is-first-major-economy-to-grow-since-coronavirus-pandemic>

SSGC demanded to restore gas to industries with required pressure

President of SITE Association of Industry Suleman Chawla, has expressed deep concerns over very low gas pressure in SITE area Karachi – Complete story:

<https://www.brecorder.com/news/40005732/ssgc-demanded-to-restore-gas-to-industries-with-required-pressure>

Fuel imports plunge 28pc in FY20

Petroleum imports declined 27.84 per cent in FY20 owing to a steep reduction in domestic demand as a result of lockdowns across the country. Complete story:

<https://www.dawn.com/news/1569487/fuel-imports-plunge-28pc-in-fy20>

Dhaka targets apparel exports worth \$33.78 bn for FY21

Bangladesh has set a target of \$41 billion from merchandise exports with 21.75 per cent growth for fiscal 2020-21 as the country has witnessed a fall in exports due to the COVID-19 pandemic. Complete story:

<https://www.fibre2fashion.com/news/international-textiles-trade-news/dhaka-targets-apparel-exports-worth-33-78-bn-for-fy21-268679-newsdetails.htm>

Reported slavery in UK textile sector draws govt. attention

UK interior minister Priti Patel recently condemned a 'modern-day scourge' in the country's textile sector, following reports that thousands were working in modern slavery. Complete story:

<https://www.fibre2fashion.com/news/apparel-clothing-policy-news/reported-slavery-in-uk-textile-sector-draws-govt-attention-268676-newsdetails.htm>

US Cotton Trust Protocol surveys sustainability experts

A recent global survey by US Cotton Trust Protocol has shown that 54 per cent of sustainability leaders at apparel and textile brands saw customers' demands for environmentally sustainable practices – Complete story:

<https://www.fibre2fashion.com/news/sustainability-news/us-cotton-trust-protocol-surveys-sustainability-experts-268691-newsdetails.htm>

Pakistan's exports to Afghanistan decrease 25pc in 11 months

Pakistan's exports of goods and services to Afghanistan witnessed decrease of 25.03 per cent during the eleven months of fiscal year (2019-20) as compared to the corresponding period of last year – complete story:

<https://nation.com.pk/17-Jul-2020/pakistan-s-exports-to-afghanistan-decrease-25pc-in-11-months>

Task force mulls over liberalising border trade with Afghanistan

The task force of the Executive Committee of Pakistan-Afghanistan Parliamentary Friendship Group yesterday decided to finalize recommendations about normalizing Afghan bound container traffic, liberalizing border trade – Complete story:

<https://nation.com.pk/17-Jul-2020/task-force-mulls-over-liberalising-border-trade-with-afghanistan>

NAB to find fault in K-Electric

Chairman National Accountability Bureau (NAB) Justice (R) Javeed Iqbal has directed the NAB Karachi to conduct inquiry against the K-Electric for allegedly flouting the agreement – Complete story:

<https://nation.com.pk/17-Jul-2020/nab-to-find-fault-in-k-electric>

Rupee loses 32 paisas against US dollar

The exchange rate of Pakistani rupee declined by 32 paisas against US dollar to close at Rs 166.99 in the interbank on Thursday against the last day's closing of Rs. 166.67 – Complete story:

<https://nation.com.pk/17-Jul-2020/rupee-loses-32-paisas-against-us-dollar>