

Market	Current	Change	Volume
KSE- 100	37635.2	304.33	55974246
Commodities	Current		
Brent (\$/bbl.)	42.85		
US WTI	40.34		
Cotton	61.89		
New York Cotton	Open	Close	Volume
Oct 20	62.96	62.01s	10
Dec 20	61.94	61.94	512
Mar 21	62.83	62.53	132
Currency Parity	Buying	Selling	
PKR-USD	167	167.7	
PKR-GBP	208	214	
PKR-EURO	188	191	
PKR-YEN	1.55	1.58	

The KSE-100 index ended with a gain of 1,140 points or 3.15% to settle at 37,331 points - marking a positive finish for the third successive week.

The quality of cotton is categorized by its fiber length (or “staple”). The longer the fiber, the higher the quality of the cotton. Some cotton varieties have short fibers while other have long or even extra-long fibers.

TOP MOST

Cotton supply: the year ahead

FY20 trade figures are out, and the USDA stands firm that Pakistan shall import 4.6 million bales* (784 Th tons) of cotton in the 2019-20 season. Complete story: <https://www.brecorder.com/news/40006111/cotton-supply-the-year-ahead>

The quality of the C/A deficit cut

In the first 11 months of 2019-20, Pakistan’s current account (C/A) deficit shrank to \$3.28 billion from \$12.45bn a year ago. Complete story: <https://www.dawn.com/news/1569932/the-quality-of-the-ca-deficit-cut>

Circular debt to swell to Rs4,000 bn by 2025

The circular debt in the power sector currently standing at Rs2,219 billion is to swell up to Rs4,000 billion in 2025. Complete story:

<https://www.thenews.com.pk/print/689027-if-inefficiencies-continue-circular-debt-to-swell-to-rs4-000b-by-2025>

Traders laud waiver of license fee for 2020-21

Business community has lauded the tehsil municipal administration for waiving off traders’ license fee. Complete story:

<https://www.thenews.com.pk/print/689396-traders-laud-waiver-of-licence-fee-for-2020-21>

China keeps lending benchmark LPR steady for third month, as expected

The one-year loan prime rate (LPR) was kept unchanged at 3.85%, while the five-year LPR remained at 4.65%. Complete story:

<https://www.brecorder.com/news/40006224/china-keeps-lending-benchmark-lpr-steady-for-third-month-as-expected>

KSE-100: bulls denying virus worries

The market is bellowing like a bull as if nothing is to disturb its uproar. That appears to be the reading from the trading pits of Pakistan Stock Exchange last week. Complete story:

<https://www.brecorder.com/news/40006110/kse-100-bulls-denying-virus-worries>

Financial reporting in the pandemic

WHEN the media started reporting on Covid-19 in early 2020, no one could imagine the magnitude of its impact on personal and professional lives. Complete story: <https://www.dawn.com/news/1569916/financial-reporting-in-the-pandemic>

Opening of Chaman border urged for trade activities

QCCI president Ghulam Farooq Khan Khilji and senior vice president Badaruddin Kakar have expressed serious concern over closure of the Chaman border – Complete story:

<https://www.dawn.com/news/1570081/opening-of-chaman-border-urged-for-trade-activities>

Weekly review: PSX records gains for third successive week

Benchmark index jumps 1,140 points or 3.15% to power past 37,300-mark. Complete story: <https://tribune.com.pk/story/2255555/weekly-review-psx-records-gains-for-third-successive-week>

FPCCI opposes withdrawal of power subsidy as move to hit 18m consumers

FPCCI’s president Mian Anjum Nisar has opposed the government’s move of power subsidies’ withdrawal – complete story:

<https://nation.com.pk/19-Jul-2020/fpcci-opposes-withdrawal-of-power->

GENERAL NEWS

Japan's sinking exports raise risks of prolonged economic downturn at home and overseas

Japan's exports plunged at a double-digit pace for the fourth month in a row in June, backing signs the coronavirus crisis has knocked the economy into its worst postwar recession – Complete story:

<https://www.brecorder.com/news/40006229/japans-sinking-exports-raise-risks-of-prolonged-economic-downturn-at-home-and-overseas>

Pakistan among borrowers eligible for debt service suspension

With an external debt stock of \$73 billion at the end of 2018, Pakistan by far has emerged as the largest borrower in the list of 15 top Debt Service Suspension Initiative (DSSI) eligible borrowers. Complete story:

<https://www.dawn.com/news/1569863/pakistan-among-borrowers-eligible-for-debt-service-suspension>

1st long textile fibre from date palm by-products in Egypt

Five Egyptian researchers recently claimed to have developed the world's first high performance fibres and reinforcements from by-products of date palm pruning like frond and fruit stalks, also called PalmFil. The sustainable and economical fibre is compatible with textile and composite processing and offers the properties needed for future lightweight cars. Complete story:

<https://www.fibre2fashion.com/news/fibre-news/1st-long-textile-fibre-from-date-palm-by-products-in-egypt-268720-newsdetails.htm>

India to gain most from supply chain move from PRC: Nomura

The COVID-19 crisis will likely lead to de-globalization and a fall in US dollar's dominance in the world, according to Japanese bank Nomura, which recently said some of the global supply chains will move out from China and will shift mostly to Asian nations, with India poised to be the top beneficiary. Complete story:

<https://www.fibre2fashion.com/news/textile-reports-results-news/india-to-gain-most-from-supply-chain-move-from-prc-nomura-268728-newsdetails.htm>

Digital textile printers will have added advantage of linear cost

Headquartered in Surat, Gujarat, Orange O supplies digital textile printers to Indian textile industry. Neeraj Sharma, General Manager - Sales, Orange O Tec, spoke to Fibre2fashion on the cascading effect of COVID-19 crisis on the machinery industry and how the company plans to help its customers restart production. Complete story:

<https://www.fibre2fashion.com/interviews/industry-speak/orange-o-tec/neeraj-sharma/12522-1/>

Govt. aims to import high grade fuel in current FY

The government has planned to start import of high grade petrol and diesel during the current fiscal year aimed at tackling the environmental issues and meeting requirements of high-tech vehicles in the country. Complete story:

<https://nation.com.pk/20-Jul-2020/govt-aims-to-import-high-grade-fuel-in-current-fy>

Investments likely to increase up to 15.5 per cent in 2021

Investment and savings for the fiscal year 2020-21 is expected to increase slightly to 15.5 per cent of GDP during the fiscal year 2020-21 and help achieve sustained and inclusive growth keeping in view post corona crisis. Complete story:

<https://nation.com.pk/20-Jul-2020/investments-likely-to-increase-up-to-15-5-per-cent-in-2021>

Work on CPEC Hydropower projects in full swing

The recently signed agreements in Pakistan for hydropower projects under the China-Pakistan Economic Corridor (CPEC) marked the beginning of a mature new phase for the programme, which is under the China-proposed Belt and Road Initiative (BRI), according to Chinese experts. Complete story:

<https://nation.com.pk/20-Jul-2020/work-on-cpec-hydropower-projects-in-full-swing>

Punjab Labour Dept facilitating trade, industry, says secretary

Punjab Labour Secretary Muhammad Aamir Jan has said that progress & prosperity of the business community means development of Pakistan. Complete story:

<https://nation.com.pk/19-Jul-2020/punjab-labour-dept-facilitating-trade-industry-says-secretary>

ADB warns of stopping \$500m worth loan release to Pakistan

ADB has warned to stop disbursement under two loans amounting to \$500 million due to Pakistan's decision. Complete Story:

<https://tribune.com.pk/story/2255553/adb-warns-of-stopping-500m-worth-loan-release-to-pakistan/>