

Market	Current	Change	Volume
KSE- 100	37500.2	-78.05	38,632,779
Commodities	Current		
Brent (\$/bbl.)	43.46		
US WTI	41.15		
Cotton	61.75		
New York Cotton	Open	Close	Volume
Oct 20	62.59	62.99s	10
Dec 20	62.80	62.81	455
Mar 21	63.57	63.46	133
Currency Parity	Buying	Selling	
PKR-USD	113.25	117.25	
PKR-GBP	207	213	
PKR-EURO	188	191	
PKR-YEN	1.55	1.58	

**KSE-100 shares index lost 0.60 percent or 226.40 points to close at 37,578.21 points and its KSE-30 index shed 0.73 percent or 120.26 points to end at 16,287.44 points.**

**Cotton is not pure white but it is a tannish color. Mother Nature coats cotton with a protective raincoat of oils and waxes so it can't get wet and rot in the fields. To make it white the fiber has to be purified.**

## TOP MOST

### **Consignments under WEBOC: Importers now required to wait till clearance process completes**

The importers are now required to wait for clearance of imported consignments under the Web-Based One Custom (WEBOC) system till their deposited banking instruments including cheques/pay orders completes the clearing process of the banking channel, which may take 2-3 working days. Complete Story:

<https://www.brecorder.com/news/40007492/consignments-under-webo-importers-now-required-to-wait-till-clearance-process-completes>

### **Increase in power tariffs approved by Nepra**

National Electric Power Regulatory Authority (Nepra) on Thursday approved increase in electricity tariffs of Discos for five months and reduction for three months under monthly fuel price adjustment mechanism to be passed on to consumers in August and September 2020.

Complete Story: <https://www.brecorder.com/news/40007498/increase-in-power-tariffs-approved-by-nepra>

### **Govt suffered loss of over Rs45b in FY2019-20 due to FTAs, PTAs**

The Federation of Pakistan Chambers of Commerce and Industry has urged the government to redesign the Free Trade Agreements (FTAs) and Preferential Trade Agreements (PTAs) with a view to promote the domestic industry of Pakistan, as the government has suffered revenue loss of over Rs. 45 billion during FY 2019-20 due to these agreements signed with different countries. The exemption on imports from China under this agreement has caused revenue loss of Rs 26.86 bn. Complete Story:

<https://nation.com.pk/24-Jul-2020/govt-suffered-loss-of-over-rs45b-in-fy2019-20-due-to-ftas-ptas>

### **RISE programme: \$750 million financing pacts inked with WB and AIIB**

The government Thursday signed two financing agreements valuing \$750 million with the World Bank (WB) and the Asian Infrastructure Investment Bank (AIIB) for the Resilient Institutions for Sustainable Economy (RISE) programme. The WB will extend financing of \$500 million and the AIIB will provide co-financing of \$250 million for the RISE programme. Complete Story:

<https://www.brecorder.com/news/40007496/rise-programme-750-million-financing-pacts-inked-with-wb-and-aiib>

### **Mortgage system: PM for making subsidy provision process for banks easy**

Prime Minister Imran Khan has directed the Finance Division and the State Bank of Pakistan (SBP) that the process to make the provision of subsidy to the commercial banks easy for promoting mortgage system in the country for the construction of low-cost houses for ordinary and low-income group people.

Complete Story: <https://www.brecorder.com/news/40007495/mortgage-system-pm-for-making-subsidy-provision-process-for-banks-easy>

### **Stocks on Thursday snapped an extended gaining streak after funds**

booked profits to make the most of the rally that has led the market into semi overbought zone, ahead of rollover week, dealers said. PSX falls as overbought equities invite selling – Complete story:

<https://www.thenews.com.pk/print/691061-psx-falls-as-overbought-equities-invite-selling>

## GENERAL NEWS

### **90 projects of CPEC completed so far: Alvi**

President Dr Arif Alvi on Thursday said that about 90 projects of the China Pakistan Economic Corridor (CPEC) have so far been completed whereas 28 projects are in implementation phase and 41 are in the pipeline. Alvi said that a lot of progress has been made on \$62 billion project which keeps on increasing as prosperity increases and as the needs for communication through rail, fiber, port, energy and pipeline and all kinds of trade become more popularized.

Complete Story: <https://www.brecorder.com/news/40007497/90-projects-of-cpec-completed-so-far-alvi>

### **Soomro asks banks to provide procedural support for privatization**

Federal Minister Mohammad Mian Soomro on Thursday asked the financial sector to participate as lenders to successfully complete the subject transaction for the Privatisation process in the country. Complete Story: <https://nation.com.pk/24-Jul-2020/soomro-asks-banks-to-provide-procedural-support-for-privatisation>

### **Food ministry, CCP to launch action to tackle collusive market practices of wheat cartels**

Ministry of National Food Security and Research (MNFSR) in collaboration with Competition Commission of Pakistan (CCP) will chalk out an action plan to tackle collusive market practices of wheat cartels in the country. Decision to this effect was taken in a meeting held between Secretary MNFSR Omer Hameed Khan and Chairperson Competition Commission of Pakistan Rahat Kunain here on Thursday. Complete Story: <https://nation.com.pk/24-Jul-2020/food-ministry-ccp-to-launch-action-to-tackle-collusive-market-practices-of-wheat-cartels>

### **UN report suggests temporary basic income to help world's poorest amid pandemic**

A temporary basic income for the world's poorest 2.7 billion people in 132 developing countries could help slow the spread of the coronavirus by allowing them to stay home, according to a UN Development Programme (UNDP) report released on Thursday. Complete Story: <https://tribune.com.pk/story/2256342/un-report-suggests-temporary-basic-income-to-help-worlds-poorest-amid-pandemic>

### **Abdul Hafeez Shaikh removed from NFC**

President Dr Arif Alvi has reconstituted the 10th National Finance Commission (NFC) to remove Finance Adviser to the PM Dr Abdul Hafeez Shaikh and amend the terms of reference of the commission aimed at addressing constitutional challenges. Complete Story: <https://tribune.com.pk/story/2256174/abdul-hafeez-shaikh-removed-from-nfc>

### **Pak-China online fair held to boost CPhI trade**

Pak-China Zhejiang Export Online 2020 Fair of Chemical Pharmaceutical Ingredient (CPhI) for Pakistan was held in the Chinese city of Hangzhou, China Economic Net reported on Thursday. Over 50 CPhI enterprises from the province attended the fair, according to Han Jie, the Deputy Director of the Department of Commerce of Zhejiang province. Han said, the fair aims to build a bridge to cement CPhI trade between Pakistan and China's Zhejiang province, as the latter is a main exporter of medicine material. Complete Story: <https://www.brecorder.com/news/40007466/pak-china-online-fair-held-to-boost-cphi-trade>

### **Vietnam textile & garment exports at \$14.791 bn in H1 2020**

Vietnam earned \$14.791 billion from textile and garment exports in the first half of 2020. Of this, yarn exports accounted for \$\* billion while fabric and garment exports were valued at \$\* billion – Complete story:

<https://www.fibre2fashion.com/news/apparel-news/vietnam-textile-garment-exports-at-14-791-bn-in-h1-2020-268818-newsdetails.htm?type=p>

### **N50-bn CBN revival fund for Nigeria's textile industry**

The Central Bank of Nigeria (CBN) recently announced N50 billion special mechanism funds to revive the country's ailing textile industry. Complete story: <https://www.fibre2fashion.com/news/textiles-policy-news/n50-bn-cbn-revival-fund-for-nigeria-s-textile-industry-268822-newsdetails.htm>

### **Pandemic hits Vietnam's garment-textile export turnover**

Due to the impact of the COVID-19 pandemic, Vietnam's garment and textile export turnover in the last six months reached a mere \$12.8 billion, of which, exports to the European market exceeded \$2 billion – Complete story:

<https://www.fibre2fashion.com/news/textiles-import-export-news/pandemic-hits-vietnam-s-garment-textile-export-turnover-268826-newsdetails.htm>

### **Forex reserves rise to \$19.047bln**

The foreign exchange reserves held by commercial banks also increased to \$6.925 billion from \$6.897 billion. Complete story: <https://www.thenews.com.pk/print/691066-forex-reserves-rise-to-19-047bln>