

Market	Current	Change	Volume
KSE- 100	37,607.6	29.41	189,845,141
Commodities	Current		
Brent (\$/bbl.)	43.34		
US WTI	41.34		
Cotton	60.10		
New York Cotton	Open	Close	Volume
Oct 20	62.07	59.96s	93
Dec 20	61.90	60.10s	23974
Mar 21	62.66	60.82s	4604
Currency Parity		Buying	Selling
PKR-USD		167.4	168.2
PKR-GBP		209	215
PKR-EURO		190	193
PKR-YEN		1.55	1.58

On Thursday at Pakistan Mercantile Exchange Limited, PMEX Commodity Index closed at 4,625. The traded value of metals, energy and COTS/FX was recorded at PKR 17.736 billion and the number of lots traded was 17,479.

Each piece of cotton can be used up to 100%, taking part in different parts of the textile, pharmaceutical and food industries. For example, cottonseed extract is an ingredient in many soaps and human foods

TOP MOST

Government taking steps to boost exports by incentives: Dawood

Advisor to Prime Minister on Commerce Abdul Razak Dawood said on Friday that the government is vigorously following a prudent policy to boost export and minimise import for the economic stability by offering lucrative package of incentives to industrialists and businessmen. Complete Story:

<https://www.brecorder.com/news/40007728/government-taking-steps-to-boost-exports-by-incentives-dawood>

Pakistan suspended trade with India due to violation of article 7 of SAFTA, MPs told

The ministry of commerce on Friday said that India has violated article 7 of SAFTA (Trade Liberalization Programme), therefore, Pakistan has formally suspended imports and exports with India in last year. Complete Story:

<https://nation.com.pk/25-Jul-2020/pakistan-suspended-trade-with-india-due-to-violation-of-article-7-of-safta-mps-told>

In FY20: Govt gets over \$13b in foreign loans

The Pakistan Tehreek-e-Insaf (PTI) government took over \$13 billion in foreign loans in the previous fiscal year - the second highest amount in history - to repay maturing external debt and cushion the shrinking foreign exchange reserves. Complete Story:

<https://tribune.com.pk/story/2256517/in-fy20-govt-gets-over-13b-in-foreign-loans>

Balochistan looks towards renewable energy to meet power needs

In order to mitigate the energy woes in the province of Balochistan, the provincial government has decided to launch major renewable energy projects to meet the power needs. Complete Story:

<https://www.brecorder.com/news/40007768/balochistan-looks-towards-renewable-energy-to-meet-power-needs>

Pakistan generating revenue of \$3b annually from IT sector: Dawood

Advisor to the Prime Minister on Commerce and Investment, Abdul Razak Dawood on Friday informed that information technology (IT) sector of Pakistan was generating revenue of approximately \$3 billion annually, said a press release issued by the Ministry of Commerce here. Complete Story:

<https://nation.com.pk/25-Jul-2020/pakistan-generating-revenue-of-dollar-3b-annually-from-it-sector-dawood>

Govt looks inside Asia to improve intraregional trade

The government is looking towards its nontraditional trade partners to improve intraregional business volume and shore up economic stability, commerce adviser said on Friday. Govt looks inside Asia to improve intraregional trade – Complete story:

<https://www.thenews.com.pk/print/691568-govt-looks-inside-asia-to-improve-intraregional-trade>

State Bank to hold next rate-setting meeting in Sept

The State Bank of Pakistan (SBP) will announce the next interest rate decision in September, as it believes the current stance of the monetary policy is appropriate to support growth, employment and keep inflation expectations anchored, and soften pandemic blow. Complete story:

<https://www.thenews.com.pk/print/691564-state-bank-to-hold-next-rate-setting-meeting-in-sept>

GENERAL NEWS

50,000 new utility stores to be set up, says minister

Minister for Communications and Postal Services Murad Saeed on Friday said the Pakistan Tehreek-e-Insaf (PTI)-led federal government would establish a total of 50,000 new utility stores across the country to provide essential food items to the people at affordable prices. Complete Story: <https://www.brecorder.com/news/40007732/50000-new-utility-stores-to-be-set-up-says-minister>

Essential commodities: MoF suggests legislation to curb smuggling

The Finance Ministry has proposed legislation to curb the menace of smuggling of food and other essential commodities as Covid-19 outbreak may affect global supply chain, and high prices of the commodities create an incentive for smuggling. Complete Story:

<https://www.brecorder.com/news/40007758/essential-commodities-mof-suggests-legislation-to-curb-smuggling>

Chasing affordable power dream

The power regulator Nepra has finally issued hearing notices for monthly fuel price adjustments which have been long pending. The government had initially issued a notification to suspend the monthly Fuel Price Adjustment (FPA) till June 2020. The Nepra notifications and even decisions do not essentially mean that the government will not extend the arrangement to a specified or even an unspecified period, should it wish so. Complete Story: <https://www.brecorder.com/news/40007289/chasing-affordable-power-dream>

Centre orders crackdown against illegal cattle markets

The National Command and Control Centre (NCOCC) has decided to launch crackdown against illegal cattle markets across the country after reports of serious violation of the Standard Operating Procedures (SOPs) issued in the wake of coronavirus spread. Complete Story: <https://nation.com.pk/25-Jul-2020/centre-orders-crackdown-against-illegal-cattle-markets>

Court reserves judgment against formation of sugar inquiry commission

A division bench of Islamabad High Court (IHC) on Friday reserved its judgment on an appeal of sugar mills association against formation of sugar inquiry commission. The decision would likely to be announced within two weeks. Complete Story: <https://nation.com.pk/25-Jul-2020/court-reserves-judgment-against-formation-of-sugar-inquiry-commission>

Wall Street Week Ahead: Investors hedging, worry about exuberance, as U.S. risks rise

Signs of trepidation over the lasting impact of the U.S. coronavirus pandemic are growing on Wall Street, fanned by resurgent case numbers, the prospect of a slower rebound in growth and rising political uncertainty. Complete Story: <https://www.brecorder.com/news/40007765/wall-street-week-ahead-investors-hedging-worry-about-exuberance-as-us-risks-rise>

Gold price up by Rs1400 per tola

The price of 24 karat gold increased by Rs1400 on Friday and was traded at Rs118,700 as against its trading at Rs117,300 the previous day, Karachi Sarafa Association reported. Likewise, the price of 10 gram gold also witnessed increase of Rs1200 and was trade at Rs101,766 against its sale at Rs100,566. Complete Story: <https://nation.com.pk/25-Jul-2020/gold-price-up-by-rs1400-per-tola>

Rozgar Scheme: SBP allows disbursement of salaries before Eid

In order to facilitate the businesses, the State Bank of Pakistan (SBP) has allowed disbursement of salaries for July before Eid-ul-Azha under Rozgar Scheme. Earlier, the banks were required to disburse salaries, under the Rozgar Scheme, according to the cycle of salaries used by businesses, which is typically after the completion of the month. Complete Story: <https://www.brecorder.com/news/40007759/rozgar-scheme-sbp-allows-disbursement-of-salaries-before-eid>

Time for industry to reduce biodiversity loss: McKinsey

Post-COVID-19, people now understand more deeply that human and animal ecosystems are interdependent – Complete story: <https://www.fibre2fashion.com/news/apparel-sustainability-news/time-for-industry-to-reduce-biodiversity-loss-mckinsey-268861-newsdetails.htm>

Indian govt notifies new rules for e-com entities

India on July 23 notified new rules for e-commerce firms, including mandatory display of country of origin on their products, and said any non-compliance will attract penal action – Complete story: <https://www.fibre2fashion.com/news/e-commerce-policy/indian-govt-notifies-new-rules-for-e-com-entities-268860-newsdetails.htm>

Much needs to be done to boost clothing export: ZimTrade

The total value of clothing and textile export from Zimbabwe in 2019 was mere \$62.3 million, much behind other African countries – Complete story: <https://www.fibre2fashion.com/news/announcement/much-needs-to-be-done-to-boost-clothing-export-zimtrade-268837-newsdetails.htm/>