

Market	Current	Change	Volume
KSE- 100	40652.17	737.41	313,789,969
<b>Commodities</b>			
	<b>Current</b>		
Brent (\$/bbl.)	45.48		
US WTI	42.52		
Cotton	63.10		
<b>New York Cotton</b>			
	<b>Open</b>	<b>Close</b>	<b>Volume</b>
Oct 20	62.40	62.34	8
Dec 20	62.80	63.15	553
Mar 21	63.60	63.89	187
<b>Currency Parity</b>		<b>Buying</b>	<b>Selling</b>
PKR-USD		168.2	168.9
PKR-GBP		219	225
PKR-EURO		195	198
PKR-YEN		1.58	1.61

Stocks dec-lined on the first day of trading week where the KSE-100 index displayed volatility and moved between the intraday high and low by 165 and 201 points. The benchmark succumbed after midday to selling pressure from cement, steel, oil and gas exploration and production and banking sectors.

Long staple (LS cotton) is cotton of a longer fibre length and therefore of higher quality, while Extra-long staple cotton (ELS cotton) has longer fibre length still and of even higher quality.

## TOP MOST

### **Pakistan's 'Look Africa Policy' shows impressive results despite COVID-19**

“Our ‘Look Africa Policy’ continues to show some results as Pakistan’s exports in a number of African countries posted reasonable growth,” said Advisor to Prime Minister on Trade Abdul Razzak Dawood. Complete story: <https://www.brecorder.com/news/40011219/pakistans-look-africa-policy-shows-impressive-results-despite-covid-19>

### **Farmers shift away from cotton**

Farmers are shifting from cotton to other crops due to low prices and to address overall imbalances in cotton industry – Complete story: <https://tribune.com.pk/story/2258928/farmers-shift-away-from-cotton>

### **'Rs232bn refunds pending'**

The Federal Board of Revenue (FBR) on Monday admitted before a group of cabinet members that pending refund claims of over Rs232 billion are mostly related to exports sector. Complete story:

<https://www.dawn.com/news/1573793/rs232bn-refunds-pending>

### **'Pakistan can add \$12bn to its export proceeds by 2024'**

Pakistan can increase its exports by up to \$12 billion by 2024 even after taking into account disruptions due to Covid-19 - Complete story:

<https://www.dawn.com/news/1573798/pakistan-can-add-12bn-to-its-export-proceeds-by-2024>

### **ITC, World Bank report: Trade regulations hard to comply for half of Pak exporters**

A new report published by the International Trade Center (ITC) and World Bank reveals that about half of the Pakistani exporters find it hard to comply with trade-related regulations or procedures in Pakistan and abroad. Complete story: <https://www.thenews.com.pk/print/699035-itc-world-bank-report-trade-regulations-hard-to-comply-for-half-of-pak-exporters>

### **Import payments drag rupee to record low of 168.38/dollar**

Rupee weakened to a record low at 168.38 against the dollar on Monday dragged by increased import payments, especially for oil - Complete story:

<https://www.thenews.com.pk/print/698832-import-payments-drag-rupee-to-record-low-of-168-38-dollar>

### **LPG production must restart**

The Senate Standing Committee on Petroleum has directed Sui Southern Gas Company (SSGC) to review its decision and restart local LPG production in the national interest. SSGC, that stopped gas supplies to Jamshoro Joint Venture Limited (JJVL) on June 21, 2020, was ordered by the Senate committee to review its decision on Monday. Complete story:

<https://www.thenews.com.pk/print/698845-lpg-production-must-restart>

### **KE closes Rs25bln fund raising via sukuk**

K-Electric on Monday announced the closure of Rs25 billion worth of shariah-compliant bonds, the country’s largest private sector issue in the capital market. Complete story:

<https://www.thenews.com.pk/print/698840-ke-closes-rs25bln-fund-raising-via-sukuk>

### **Pak-Afghan transit trade to normalize in a week**

Transit trade on Pakistan-Afghanistan border will resume to the pre-corona level in a week - Complete story:

<https://www.thenews.com.pk/print/698835-pak-afghan-transit-trade-to->

## GENERAL NEWS

### **Targeted power, gas subsidy planned**

The government is working on a plan to introduce a new mechanism for doling out subsidy to the targeted consumers of electricity and gas. Complete story: <https://tribune.com.pk/story/2258919/targeted-power-gas-subsidy-planned>

### **ADB finds upsetting impacts of lockdown on agriculture sector**

Wheat harvesting largely remained unscathed of lockdown related to coronavirus, though movement restrictions choked the supplies of highly perishable produces in the Punjab - Complete story:

<https://www.thenews.com.pk/print/698833-adb-finds-upsetting-impacts-of-lockdown-on-agriculture-sector>

### **District govt properties: Traders demand withdrawal of increase in rents**

Local traders have expressed concern over the unprecedented increase in rents of district government properties, issuance of illegal notices to them, raids in bazaars and arresting of colleagues on pretext of violating standard operation procedure (SOPs). Complete story: <https://www.brecorder.com/news/40011153/district-govt-properties-traders-demand-withdrawal-of-increase-in-rents>

### **KP invites private sector to develop 10 hydel sites**

Pakhtunkhawa Energy Development Organization (PEDO), after conducting pre-feasibility study of 10 raw sites in various districts of Khyber Pakhtunkhawa (KPK), has invited private sector to develop small and medium hydropower projects, a document said. Complete story: <https://www.thenews.com.pk/print/698838-kp-invites-private-sector-to-develop-10-hydel-sites>

### **Home department issues SOPs for businesses, educational institutions**

The Sindh Home Department has issued standard operating procedures (SOPs) that are to be complied with by all the businesses and educational institution across the province. Complete story: <https://www.thenews.com.pk/print/698939-home-department-issues-sops-for-businesses-educational-institutions>

### **Pak importers want withdrawal of duty on spun yarn**

Pakistani textile importers recently requested the government to withdraw the 2 per cent regulatory duty on polyester spun yarn, arguing it can substantially hurt the textile industry and exporters. Complete story:

<https://www.fibre2fashion.com/news/yarn-news/pak-importers-want-withdrawal-of-duty-on-spun-yarn-269169-newsdetails.htm>

### **Turkey's apparel exports decline 23.29% in H1 2020**

Apparel exports from Turkey decreased by 23.29 per cent in the first half of 2020, according to data from the Turkish Statistical Institute in cooperation with the country's ministry of trade. Complete story:

<https://www.fibre2fashion.com/news/international-textiles-trade-news/turkey-s-apparel-exports-decline-23-29-in-h1-2020-269160-newsdetails.htm?type=p>

### **Global trade of acrylic synthetic staple fibres to rise**

The global export of synthetic staple fibres, not carded, combed or otherwise processed for spinning of acrylic or modacrylic decreased 20.48 per cent from \$593.28 million in 2017 to \$471.78 million in 2019. Complete story:

<https://www.fibre2fashion.com/news/textile-reports-results-news/global-trade-of-acrylic-synthetic-staple-fibres-to-rise-269175-newsdetails.htm>

### **US retail imports in 2020 to be lowest in 4 years: NRF**

Imports at major US retail container ports during 2020 are expected at 19.6 million Twenty-Foot Equivalent Units (TEU) to see their lowest total in four years as the impact of the coronavirus pandemic on the US economy continues =- Complete story:

<https://www.fibre2fashion.com/news/retail-announcement/us-retail-imports-in-2020-to-be-lowest-in-4-years-nrf-269178-newsdetails.htm>

### **Global stocks little changed**

Stocks across the globe were little changed on Monday as upbeat industrial data out of China and hopes for more stimuli in the United States were offset by jitters over tensions between Washington and Beijing. Complete story:

<https://www.dawn.com/news/1573795/global-stocks-little-changed>