

Market	Current	Change	Volume
KSE- 100	40,983	423.72	121998484
<b>Commodities</b>			
	<b>Current</b>		
Brent (\$/bbl.)	44.67		
US WTI	41.73		
Cotton	63.26		
<b>New York Cotton</b>			
	<b>Open</b>	<b>Close</b>	<b>Volume</b>
Oct 20	62.77	63.03s	7
Dec 20	63.53	63.26	1029
Mar 21	64.64	64.09	705
<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

**Pakistan Stock Exchange (PSX) benchmark KSE-100 shares index gained 1.61 percent or 644.39 points to close at 40,559.15 points, whereas its KSE-30 index followed suit with a high of 2 percent or 345.40 points to end at 17,607.03 points.**

**Micronaire (MIC) is a measure of the air permeability of compressed cotton fibers. It's often used as an indication of fiber fineness and maturity. Fiber fineness and maturity are critical for fiber processing, as well as fiber quality.**

## TOP MOST

### **SDPI dialogue: 'Appropriate taxation measures may enhance textile business, boost exports'**

Muhammed Raza Baqir, former member, Federal Board of Revenue (FBR), while sharing his observations with the participants, said the textile sector was transitioning towards value-added items. Executive Director; Secretary General of APTMA, Shahid Sattar, was of view that the automation measures at the FBR were yet to provide any ease to the exporters. Complete story:

<https://www.brecorder.com/news/40011447/sdpi-dialogue-appropriate-taxation-measures-may-enhance-textile-business-boost-exports>

### **Tax measures needed to support Pakistan's textile sector**

The Federal Board of Revenue (FBR) has the potential to support exporters in these difficult times, said World Bank's Programme Lead Public Sector Specialist Clelia Rontoyanni. Complete story:

<https://tribune.com.pk/story/2259101/tax-measures-needed-to-support-pakistans-textile-sector>

### **ADB may be allowed bond float in Pakistan**

ECC is likely to allow the Asian Development Bank (ADB) to launch Offshore Pakistan Rupee (PKR)-Linked Bonds worth \$200 million for non-resident investors. Complete story:

<https://tribune.com.pk/story/2259099/adb-may-be-allowed-bond-float-in-pakistan>

### **Supreme Court orders Nepra to conduct complete audit of K-Electric**

The Supreme Court on Tuesday ordered the KE to end power load shedding in the city - Complete story:

<https://www.thenews.com.pk/print/699394-sc-orders-nepra-to-conduct-complete-audit-of-k-electric>

### **FPCCI terms rupee fall mysterious amid improving current account**

FPCCI on Tuesday expressed surprise over instability of rupee despite improving current account position, seeking the central bank's intervention for stability that it says mandatory for growth. Complete story:

<https://www.thenews.com.pk/print/699275-fpcci-terms-rupee-fall-mysterious-amid-improving-current-account>

### **UAE port and logistics giant keen to invest in Pakistan**

UAE is keen to invest in development projects in Pakistan after a UAE delegation held a meeting with Federal Minister for Maritime Affairs Ali Zaidi. Complete story:

<https://www.brecorder.com/news/40011226/uae-port-and-logistics-giant-keen-to-invest-in-pakistan>

### **Stocks race ahead fueled by power, energy shares**

Stocks on Tuesday were fired up by power and energy stocks as investors pinned hopes on the resolution of issues plaguing the power sector - Complete story:

<https://www.thenews.com.pk/print/699278-stocks-race-ahead-fueled-by-power-energy-shares>

### **Oil prices bolstered by bigger-than-expected drop in U.S. crude stocks**

Oil prices moved higher on Wednesday after an industry report showed that U.S. inventories of crude fell more than analysts had expected - Complete story:

<https://www.brecorder.com/news/40011528/oil-prices-bolstered-by-bigger-than-expected-drop-in-us-crude-stocks>

## GENERAL NEWS

### **'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, according to the International Trade Centre's latest export potential assessment for the country. Complete story: <https://www.dawn.com/news/1573798/pakistan-can-add-12bn-to-its-export-proceeds-by-2024>

### **FY20 sees fiscal deficit at 8.1pc**

Pakistan's fiscal deficit came in at 8.1 per cent of GDP in 2019-20, almost 1pc lower than anticipated, mainly because of under utilisation of Prime Minister's Economic Relief and Support Package. Complete story: <https://www.dawn.com/news/1573959/fy20-sees-fiscal-deficit-at-81pc>

### **Hong Kong imports to be labelled 'Made in China': US customs**

Goods imported from Hong Kong must be marked "Made in China" to be sold in the United States as part of Washington's punitive response to a sweeping clampdown on the city, US customs authorities were set to announce Tuesday. Complete story: <https://www.thenews.com.pk/print/699279-hong-kong-imports-to-be-labelled-made-in-china-us-customs>

### **Enhance rate of duty drawback to 7%: Pakistan's SCCI**

The rate of duty drawback on both non-textile and textile products should be enhanced to 7 per cent to achieve export targets, according to Sialkot Chamber of Commerce and Industry (SCCI) president Muhammad Ashraf Malik, who recently said incentive schemes for exporters are vital to keep the industry competitive in the international market. Complete story: <https://www.fibre2fashion.com/news/textiles-policy-news/enhance-rate-of-duty-drawback-to-7-pakistan-s-scci-269181-newsdetails.htm>

### **Pandemic likely to hit women disproportionately hard: WTO**

Although the economic impact of COVID-19 pandemic is still emerging, early evidence suggests that the pandemic is likely to hit women disproportionately hard, according to a recent report by the World Trade Organisation (WTO) – Complete story: <https://www.fibre2fashion.com/news/textile-reports-results-news/pandemic-likely-to-hit-women-disproportionately-hard-wto-269167-newsdetails.htm>

### **Chinese textile companies' revenues decline in H1**

Revenues of major Chinese textile companies with an annual turnover of at least 20 million yuan declined by 16.4 per cent year-on-year to 1.93 trillion yuan (\$278.07 billion) during the first-half of 2020 – Complete story: <https://www.fibre2fashion.com/news/announcement/chinese-textile-companies-revenues-decline-in-h1-269152-newsdetails.htm>

### **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>

### **Finance division disburses Rs6bn pesticide subsidy to provinces**

Ministry of finance has disbursed Rs6 billion to provinces on account of subsidy for white fly pesticide under the agriculture package announced by the government to financially support growers. Complete story: <https://www.thenews.com.pk/print/699273-finance-division-disburses-rs6bn-pesticide-subsidy-to-provinces>

### **NBFCs draft amendments issued**

The Securities and Exchange Commission of Pakistan (SECP) has issued draft amendments in the Non-Banking Finance Companies Rules, 2003 for public consultation, a statement said on Tuesday. Complete story: <https://www.thenews.com.pk/print/699285-nbfc-draft-amendments-issued>

### **FBR's tax refunds swell to Rs578 billion**

The Federal Board of Revenue (FBR) has admitted in a closed-door meeting that the quantum of refund claims has increased to Rs578 billion by June. This figure is contrary to the public statement that showed just Rs232 billion in outstanding tax refunds. Complete story: <https://tribune.com.pk/story/2259095/fbrs-tax-refunds-swell-to-rs578-billion>