

Daily Economic Update – 13th October, 2022

KSE-100

KSE 100 Index

43,676.56 +240.08 (+0.55%)

Commodities

OIL (BRENT) Commodity

92.51 +0.10 (+0.11%)

02:03:13 AM MI Indication

OIL (WTI) Commodity

87.26 0.16 (0.18%)

01:46:00 AM NYMEX

COTTON Commodity

0.84 -0.01 (-1.18%)

01:42:00 AM MI Indication

TOP NEWS

A regressive interest rate policy

Against the backdrop of international price hikes and unprecedented floods, the economic outlook for Pakistan in the current fiscal year (2022-23) is likely to remain bleak, according to the 'Economic Update and Outlook for September 2022?' released by the finance ministry. Pakistan's debt has increased from around USD 48 billion in FY08 to USD 116 billion – an increase indicating a structural deficit of at least USD 5 billion per annum in Pakistan's economy. Complete Story: <https://www.brecorder.com/news/40202769/a-regressive-interest-rate-policy>

TDAP, AIFD organize seminar-cum-display on 'Fashion Forecast, Trends and Consumer Behaviour'

Trade Development Authority of Pakistan (TDAP) in collaboration with Asian Institute of Fashion Design- AIFD (Iqra University) successfully organized a seminar cum display on "Fashion Forecast, trends and Consumer Behaviour" at the TDAP Headquarters, Karachi, wherein, more than 60 participants from various textile & fashion institutes. Complete Story: <https://pakobserver.net/tdap-aifd-organize-seminar-cum-display-on-fashion-forecast-trends-and-consumer-behaviour/>

Stocks extend losses on economic concerns

The shares market observed a negative session on Wednesday on the back of poor participation from investors. Arif Habib Ltd said the benchmark index traded in the red zone for the most part of the trading session. The trading volume re--remained dry in main-board stocks while third-tier shares continued being board leaders. In particular, the technology sector remained in the limelight. Complete Story: <https://www.dawn.com/news/1714754/stocks-extend-losses-on-economic-concerns>

Imran says he's ready for imprisonment

Pakistan Tehreek-e-Insaf (PTI) chairman Imran Khan on Wednesday said that the government may arrest him and that he is prepared to go to jail. He was responding to media queries during his informal talk outside the Islamabad High Court (IHC). When asked what would be his strategy if the court does not grant him the bail, he replied: "Jail". Complete Story: <https://www.brecorder.com/news/40202796/imran-says-hes-ready-for->

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Pakistani Rupee		Inverse	
 US Dollar	217.71 PKR	-0.082%	
 Euro	211.25 PKR	-0.3%	
 British Pound	241.38 PKR	+0.78%	
 Japanese Yen	1.4825 PKR	-0.48%	

Cotton #2 Futures	Open	Last	Volume
Dec '22	84.92	84.25	1,170
Mar '23	83.20	82.77	399
May '23	82.00	81.65	55

GENERAL NEWS

How to tackle the apparel supply chain's biggest problems

University of Delaware's associate professor of apparel and fashion studies, Dr Sheng Lu, told the audience the latest Office of Textiles and Apparel (OTEXA) data, which was published earlier this month, shows the volume of US apparel imports has dropped. Complete Story: <https://www.just-style.com/analysis/how-to-tackle-the-apparel-supply-chains-biggest-problems/>

Bari Textile Mills develops cost-effective "yarn to quilt" technique

The manufacture's new Thaumias quilt is made by feeding raw fiber – in this case, BCI cotton and recycled poly – into a jacquard loom that manufactures fabric which is fully quilted, embroidered and filled. Traditional quilt construction requires several steps: fabric manufacturing, filling, shell making and quilting. Complete Story: <https://www.hometextilestoday.com/manufacturing/bari-textile-mills-develops-cost-effective-yarn-to-quilt-technique/>

Bulgarian businesses should take advantage of Pakistan's market: Ambassador Mariam Madiha Aftab

Pakistan's Ambassador to Bulgaria Mariam Madiha Aftab on Wednesday said that since the trade volume between the two countries did not commensurate with actual potential, the host country should take advantage of Pakistan's market and establish useful business linkages there. Complete Story: <https://www.app.com.pk/national/bulgarian-businesses-should-take-advantage-of-pakistans-market-ambassador-mariam-madiha-aftab/>

China's home textile exports to Germany down 38.3% in H1 2022

Germany imported home textiles worth \$3.297 billion during the first half (H1) of 2022. China remained its top supplier with shipment valued at \$910.958 million (27.62 per cent), even as its share declined by 38.30 per cent from \$1.475 billion in H1 2021. Turkiye, Poland, Netherlands and Pakistan were among the top five supplier countries. Turkiye exported home textiles worth \$353.726 million to Germany in January-June 2022, amounting to 10.73 per cent of the latter's total imports, according to Fibre2Fashion's market insight tool TexPro. Its supply increased by 14.23 per cent year-on-year. Complete Story: <https://www.fibre2fashion.com/news/international-textiles-trade-news/china-s-home-textile-exports-to-germany-down-38-3-in-h1-2022--283568-newsdetails.htm>

'Turkiye to help modernise health system'

Besides delivering food, medicine, tents, and other relief goods for flood victims, Turkiye is also expected to send its foreign minister to Pakistan to show solidarity with the nation ravaged by the monsoon disaster. Complete Story: <https://www.thenews.com.pk/print/999518-turkiye-to-help-modernise-health-system>