

Market	Current	Change	Volume
KSE- 100	41737.62	23.32	53,024,363
Commodities		Current	
Brent (\$/bbl.)	81.20		
US WTI	76.10		
Cotton	0.86		
New York Cotton		Open	Last
Mar 23	81.47	81.52	1319
May 23	81.56	81.59	263
July 23	81.76	81.60	113
Currency Parity		Buying	Selling
PKR-USD		231.8	234.1
PKR-GBP		295	297.5
PKR-EURO		254.5	256
PKR-YUAN		32.22	32.47

Markets remained bearish and the trading volume remained low.

INTERESTING FACT!
 Cotton is a top 5 soft commodity in terms of annual consumption.

TOP MOST

Climate change will fuel humanitarian crisis in 2023: study

Climate change will accelerate humanitarian crisis around the world in 2023, adding to the issues created by armed conflict and economic downturns, according to a study by the NGO International Rescue Committee (IRC).
<https://www.dawn.com/news/1726306/climate-change-will-fuel-humanitarian-crisis-in-2023-study>

Slow trading on cotton market

The rate of cotton in Sindh is in between Rs 14,000 to Rs 17,000 per maund. The rate of cotton in Punjab is in between Rs 14,000 to Rs 17,000 per maund. The rate of cotton in Balochistan is in between Rs 15,000 to Rs 17,000 per maund. Around, 400 bales of Marrot and 400 bales of Fort Abbas were sold at Rs 16,800 per maund. The Spot Rate remained unchanged at Rs 16,500 per maund. Polyester Fiber was available at Rs 285 per kg.
<https://www.brecorder.com/news/40214355/slow-trading-on-cotton-market>

PMEX daily trading report

On Monday at PMEX the traded value of Metals, Energy, COTS/FX and indices was recorded at PKR 16.127 billion and the number of lots traded at 15,732.
<https://www.brecorder.com/news/40214362/pmex-daily-trading-report>

IMF says discussions with Pakistan 'productive', looks forward to continuing dialogue

The International Monetary Fund (IMF) said on Tuesday that discussions to date in the context of the 9th review of Pakistan's Extended Arrangement under the Extended Fund Facility (EFF) have been productive, and it was looking forward to continuing the dialogue.
<https://www.brecorder.com/news/40214269/imf-says-discussions-with-pakistan-productive-looks-forward-to-continuing-dialogue>

World maritime trade expected to moderate to 1.4% in 2022: UNCTAD

For 2022, maritime trade growth is projected to moderate to 1.4 per cent, and for the period 2023–2027 to expand at an annual average of 2.1 per cent, a slower rate than the previous three-decade average of 3.3 per cent, as per the United Nations Conference on Trade and Development (UNCTAD).
<https://www.fibre2fashion.com/news/textile-news/world-maritime-trade-expected-to-moderate-to-1-4-in-2022-unctad-284681-newsdetails.htm>

Rupee continues to fall unabated against dollar

The Pakistani rupee continued to register losses against the dollar for the seventh consecutive session in the interbank market as investors await foreign financing and development on the ninth review of the International Monetary Fund (IMF).
<https://www.thenews.com.pk/latest/1019682-rupee-continues-to-fall-unabated-against-dollar>

GENERAL NEWS

Dar admits 'huge smuggling of dollars' taking place as Pakistan's forex reserves suffer

Federal Finance Minister Senator Mohammad Ishaq Dar admitted dollars are being smuggled out of Pakistan on a huge scale via neighbouring countries as the country's foreign exchange reserves continue to deplete.

<https://www.brecorder.com/news/40214433/dar-admits-huge-smuggling-of-dollars-taking-place-as-pakistans-forex-reserves-suffer>

Floods weigh down Pakistan's economic outlook for FY23: ADB

The Asian Development Bank (ADB) said on Wednesday that Pakistan's economic outlook for the fiscal year ending in June 2023 has "deteriorated under heavy flooding" while the "economy was already struggling to regain macroeconomic and fiscal stability". <https://www.dawn.com/news/1726307/floods-weigh-down-pakistans-economic-outlook-for-fy23-adb>

IMF shareholders deeply divided over Pakistan, other countries request to suspend loan surcharges

The International Monetary Fund's executive board on Monday discussed the surcharges it collects from mostly middle- and lower-income countries on larger loans that are not repaid quickly, but failed to agree to launch a formal review.

<https://www.brecorder.com/news/40214205/imf-shareholders-deeply-divided-over-pakistan-other-countries-request-to-suspend-loan-surcharges>

Oil rises to over \$80 a barrel

Oil rose to more than \$80 a barrel on Tuesday as investors bought up risk assets after US data pointed to slowing inflation.

<https://www.dawn.com/news/1726268/oil-rises-to-over-80-a-barrel>

Determination of ERR, PERR: Ogra refuses to include cost of RLNG diversion

Oil and Gas Regulatory Authority (Ogra) has reportedly refused to include cost of RLNG diversion in the annual determination of Estimated Revenue Requirement (ERR), as well as, in the Review of Estimated Revenue Requirement (RERR) of the gas companies, saying that any such act will have significant impact on the prescribed prices besides legal obligations, sources close to Secretary Petroleum told Business Recorder. <https://www.brecorder.com/news/40214392/determination-of-err-perr-ogra-refuses-to-include-cost-of-rlng-diversion>

France's LVMH announces new environment initiatives at COP 15

At the ongoing 15th edition of the Conference of the Parties (COP 15) in Canada, luxury fashion house LVMH has announced several initiatives in line with the group's commitments to biodiversity. LVMH is strengthening its cooperation with UNESCO—initiated in 2019—on projects aimed at minimising the consequences of climate change on biological diversity and improving the resilience of ecosystems. <https://www.fibre2fashion.com/news/fashion-news/france-s-lvmh-announces-new-environment-initiatives-at-cop-15-284677-newsdetails.htm>

Global debt reached record \$235 trn in 2021: IMF

Total global public and private debt fell last year to the equivalent of 247 per cent of global gross domestic product (GDP), falling by 10 percentage points from its peak level in 2020, according to the latest update of the International Monetary Fund's (IMF) Global Debt Database. Expressed in dollar terms, however, global debt continued to rise, although at a much slower rate, reaching a record \$235 trillion in 2021. <https://www.fibre2fashion.com/news/textile-news/global-debt-reached-record-235-trn-in-2021-imf-284675-newsdetails.htm>

LHC orders closure of markets, restaurants in smog-hit Lahore by 10pm on weekdays

The Lahore High Court ordered on Wednesday the closure of all markets and restaurants in Punjab's provincial capital by 10pm on weekdays and seal any schools that opened on Fridays, as part of measures to curb smog in the city.

<https://www.dawn.com/news/1726315/lhc-orders-closure-of-markets-restaurants-in-smog-hit-lahore-by-10pm-on-weekdays>