

Market	Current	Change	Volume
KSE- 100	41167.05	-570.54	38062768
Commodities		Current	
Brent (\$/bbl.)	82.10		
US WTI	76.59		
Cotton	0.86		
New York Cotton		Open	Last
Mar 23	81.37	81.43	509
May 23	81.40	81.46	231
July 23	81.45	80.49	74
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	

Shares at the Pakistan Stock Exchange (PSX) fell by more than 600 points in early trade on Thursday, with analysts attributing it to delays in the completion of the International Monetary Fund's (IMF) ninth review and rising political uncertainty.

**INTERESTING FACT!**  
*All of the cotton plant is used, there is no waste.*

## TOP MOST

### Textile maker suspends production amid economic downturn

Kohinoor Spinning Mills Ltd said on Wednesday it's temporarily shutting down production owing to multiple reasons, including the "prevailing global and economic downturn," high production cost and low demand.

<https://www.dawn.com/news/1726410/textile-maker-suspends-production-amid-economic-downturn>

### Workplace safety accord extended to Pakistan

A comprehensive Workplace Safety Programme (WSP) is being launched in Pakistan by the signatories to the International Accord for Health and Safety in the Textile and Garment Industry, a move that will support the country to boost its textile sector.

<https://www.dawn.com/news/1726412/workplace-safety-accord-extended-to-pakistan>

### Modest business on cotton market

The local cotton market on Wednesday remained bearish and the trading volume remained low. The rate of cotton in Sindh is in between Rs 14,000 to Rs 16,500 per maund. The rate of cotton in Punjab is in between Rs 15,000 to Rs 16,500 per maund. The rate of cotton in Balochistan is in between Rs 14,000 to Rs 16,000 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/40214584/modest-business-on-cotton-market>

### Consignments stuck at ports: MoC to hold talks with SBP

Commerce Ministry has decided to hold a detailed meeting with State Bank of Pakistan (SBP) to sort issues related to release of import consignments stuck at ports, as importers are bearing heavy demurrages, and foreign exchange is being pocketed by foreign shipping lines.

<https://www.brecorder.com/news/40214623/consignments-stuck-at-ports-moc-to-hold-talks-with-sbp>

### China largest market for South Africa's fibre exports in Jan-Sept 2022

China was the largest market for South Africa's fibre exports during January-September 2022 with a share of 36.32 per cent. It exported fibre worth \$103.848 million out of its total shipment of \$285.924 million in the period.

stocks. <https://www.fibre2fashion.com/news/textile-news/china-largest-market-for-south-africa-s-fibre-exports-in-jan-sept-2022-284690-newsdetails.htm>

### Oil prices largely unchanged amid demand hopes, interest rate hike

Oil prices were largely unchanged in early Asian trade on Thursday as traders weighed optimism over China's demand outlook against the possibility of further interest rate hikes from global central banks.

<https://www.dawn.com/news/1726466/oil-prices-largely-unchanged-amid-demand-hopes-interest-rate-hike>

## GENERAL NEWS

### Term of provisional distribution: Nepra extends licences' term of eight Discos

National Electric Power Regulatory Authority (Nepra) has extended term of provisional distribution licences of eight Distribution Companies (Discos) till April 30, 2023 or till the final determination of the Authority in the matter is made, whichever is earlier.

<https://www.brecorder.com/news/40214629/term-of-provisional-distribution-nepra-extends-licences-term-of-eight-discos>

### OGDCL produces 33,443 BPD oil, 779 MMCFD gas in 1st quarter

Oil and Gas Development Company Limited (OGDCL), during the first quarter of the current fiscal year, has produced around 33,443 BOPD, 779 million MMCFD gas and 722 TDP LPG.

<https://dailytimes.com.pk/1039368/ogdcl-produces-33443-bpd-oil-779-mmcf-d-gas-in-1st-quarter/>

### Asian markets extend US rally after inflation boost, eyes on Fed

Asian markets rose Wednesday and the dollar fell again as investors welcomed softer-than-expected US inflation data that could allow the Federal Reserve to slow down its pace of interest rate hikes.

<https://dailytimes.com.pk/1039366/asian-markets-extend-us-rally-after-inflation-boost-eyes-on-fed/>

### Asian Development Bank lowers GDP forecast for developing Asia

The Asian Development Bank (ADB) has lowered its gross domestic product growth forecast from 4.3% to 4.2% for this year in the developing Asia region due to China's strong COVID-19 measures, the Russia-Ukraine war, and slowing global growth.

<https://dailytimes.com.pk/1039351/asian-development-bank-lowers-gdp-forecast-for-developing-asia/>

### EU leader hails agreement on plan to slash dependence on Russia gas

European Commission President Ursula von der Leyen on Wednesday welcomed a political agreement on REPowerEU, a plan to cut dependence on Russian gas by two-thirds through new investments.

<https://dailytimes.com.pk/1039367/eu-leader-hails-agreement-on-plan-to-slash-dependence-on-russia-gas/>

### Pakistan's macroeconomic mess

Pakistan's external debt servicing for FY23 stands at 60 per cent of its exports, up from 12pc in FY11. While emerging market economies have seen a similar trend over the past decade, the increase has been relatively modest.

<https://www.dawn.com/news/1725943/pakistans-macroeconomic-mess>

### EU's re-commerce market projected to grow to €120 bn by 2025

The European Union's (EU) re-commerce market is expected to grow to €120 billion by 2025 (+60 per cent), as per a recent study. Over the next five years, the market share will grow from 10 per cent to 14 per cent. Re-commerce is the selling of previously owned items through online C2C marketplaces to buyers who reuse, refurbish, recycle, or resell them.

<https://www.fibre2fashion.com/news/e-commerce-industry/eu-s-re-commerce-market-projected-to-grow-to-120-bn-by-2025-284695-newsdetails.htm>

### UK's Burberry gets 'A' score for climate change transparency from CDP

British fashion house Burberry has received an 'A' score regarding transparency on climate change from non-profit organisation Carbon Disclosure Project (CDP).

<https://www.fibre2fashion.com/news/apparel-news/uk-s-burberry-gets-a-score-for-climate-change-transparency-from-cdp-284688-newsdetails.htm>

### Remittances decline 14pc in November

Remittances sent by overseas Pakistanis declined by 14 per cent in November this year. The inflows fell by 9.6 per cent during the first five months of the current fiscal year (FY23).

<https://www.dawn.com/news/1726413/remittances-decline-14pc-in-november>