

Market	Current	Change	Volume
KSE- 100	41301.48	121.72	64638892
Commodities		Current	
Brent (\$/bbl.)	79.26		
US WTI	74.51		
Cotton	0.86		
New York Cotton	Open	Last	Volume
Mar 23	81.03	81.92	13485
May 23	81.29	82.08	4125
July 23	81.64	82.03	2277
Currency Parity		Buying	Selling
PKR-USD		231.8	234.1
PKR-GBP		295	298
PKR-EURO		225.5	257.5
PKR-YUAN		32.23	32.48

## TOP MOST

### July-Nov textile group exports fall around 5pc YoY

The country's textile group exports declined by around five percent during the first five months (July-November) of the current fiscal year 2022-23 and remained at \$7.361 billion as compared to \$7.757 billion during the same period of last year, the Pakistan Bureau of Statistics (PBS) said.

<https://www.brecorder.com/news/40215013/july-nov-textile-group-exports-fall-around-5pc-yoy>

### Cotton market remains steady

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/40214958/cotton-market-remains-steady>

### LC restrictions crippling industries

The non-issuance of letters of credit (LCs) is crippling industrial activities, leading to massive unemployment as companies are unable to import the raw material necessary to keep their manufacturing wheel running.

<https://tribune.com.pk/story/2391483/lc-restrictions-crippling-industries>

### Discounted crude, refined products: Pakistan-Russia IGC to meet in Jan

Pakistan-Russia Inter-Governmental Commission (IGC) would arrive in January 2023 for negotiation on Russian discounted crude and discounted refined petroleum products, said Minister of State for Petroleum Musadik Malik on Friday. <https://www.brecorder.com/news/40215026/discounted-crude-refined-products-pakistan-russia-igc-to-meet-in-jan>

### Vietnam's exports, domestic demand moderating: World Bank

The World Bank has said two primary drivers of Vietnam's economic growth— exports and domestic demand—are moderating. In a report released recently, the bank said softer external demand has weighed on the country's exports, post-COVID consumer recovery is slow and tighter domestic financial conditions and rising inflation could affect future domestic demand.

<https://www.fibre2fashion.com/news/textile-news/vietnam-s-exports-domestic-demand-moderating-world-bank-284748-newsdetails.htm>

### India's cotton spinners' performance drops by 4% YoY in FY2023: ICRA

The performance of Indian cotton spinners across different scales moderated in the second quarter (Q2) of fiscal 2023 (FY2023) due to inflationary pressures and uncompetitive prices, as per a report by credit rating agency ICRA.

<https://www.fibre2fashion.com/news/textile-news/india-s-cotton-spinners-performance-drops-by-4-yoy-in-fy2023-icra-284754-newsdetails.htm>

The local cotton market on Friday remained steady and the trading volume remained satisfactory.

## INTERESTING FACT!

*Cotton is hypoallergenic and a good conductor of heat.*

## GENERAL NEWS

### Experts for addressing farmers' woes

Experts from the corporate and agriculture sectors have called for the promotion of corporate farming along with agriculture research as an immediate solution to the problems faced by farmers to ensure food security of the country.

<https://tribune.com.pk/story/2391471/experts-for-addressing-farmers-woes>

### FDI drops by more than half to \$430m

Foreign direct investment (FDI) coming into the country plummeted by more than half to \$430.1 million in the first five months (July to November) of the current fiscal year, the central bank data showed on Friday. The inflows were \$884.9m during the same period a year ago. <https://www.dawn.com/news/1726790>

### Govt may slap flood levy on non-essential imported items

The government is considering various options for imposing a one- or two-percent flood levy on non-essential imported items in order to raise Rs 35-70 billion in tax revenue. <https://www.thenews.com.pk/print/1020877-govt-may-slap-flood-levy-on-non-essential-imported-items>

### Business community for simplifying tax system, broadening of tax base

Traders community in Khyber Pakhtunkhwa demanded the government and Federal Board of Revenue (FBR) to take pragmatic steps for broadening the existing tax-base and simplifying the tax-system.

<https://www.brecorder.com/news/40214955/business-community-for-simplifying-tax-system-broadening-of-tax-base>

### Shocking fall in workers' remittances

Amidst falling exports and FDI the decline in remittances from Overseas Pakistanis is the last thing one expects at a time when the country is possibly facing the prospects of sovereign default. More alarming is that the slide is systematic and continues.

<https://www.brecorder.com/news/40214993/shocking-fall-in-workers-remittances>

### 'All is not well' on economic front: Aisha

Minister of State for Finance and Revenue, Dr Aisha Ghaus Pasha Friday admitted that all is not well on the economic front and the country is under stress, but would not default on the external obligation. <https://www.brecorder.com/news/40215027/all-is-not-well-on-economic-front-aisha>

### Dar urges SECP to ensure regulatory oversight for high economic growth

Federal Minister for Finance and Revenue, Senator Mohammad Ishaq Dar here on Friday emphasized the newly appointed team of the Securities and Exchange Commission of Pakistan (SECP) to ensure consistent, transparent and focused regulatory oversight across sectors for achieving high economic growth and social harmony in the country. <https://pakobserver.net/dar-urges-secp-to-ensure-regulatory-oversight-for-high-economic-growth/>

### Vietnam's retail sales up 20.5% YoY in Jan-Nov '22: HSBC

Vietnam's retail sales increased 20.5 per cent year-on-year during the period from January to November 2022, according to a report by Hongkong and Shanghai Banking Corporation (HSBC). The country's domestic demand brought some relief amid weakening external factors. The report further suggested that retail chains opened new stores this year.

<https://www.fibre2fashion.com/news/retail-industry/vietnam-s-retail-sales-up-20-5-yoy-in-jan-nov-22-hsbc-284755-newsdetails.htm>