

Market	Current	Change	Volume
KSE- 100	43,025.80	122.15	17,468,613
Commodities		Current	
Brent (\$/bbl.)	85.74		
US WTI	78.49		
Cotton	0.84		
New York Cotton		Open	Last
Dec 22	83.57	83.94	484
Mar 23	82.20	82.90	7,222
May 23	81.77	82.20	2,575
Currency Parity		Selling	Buying
PKR-USD	231.25	229	
PKR-GBP	289.3	286.5	
PKR-EURO	249..5	247	
PKR-YUAN	31.52	31.27	

The forthcoming repayment of \$1 billion by Pakistan for a maturing Sukuk on December 5, 2022 has kept the rupee under pressure against the US dollar as the foreign exchange reserves continued to deplete over the past 11 months.

Cotton has been around a very long time. Seeds dating back to 450 BC were found in Peru.

## TOP MOST

### **Value-added textile sector seeks early release of Rs300bn ST refunds**

The value-added textile sector stepped up to seek an immediate release of an estimated Rs 300 billions of sales tax refunds worth, which the federal government continues to hold back, causing a liquidity disaster for the exporters to carry on productions amid political and economic crisis.

<https://epaper.brecorder.com/2022/11/25/7-page/948303-news.html/>

### **Gas supply remains scarce**

Gas load shedding during winters is not a new phenomenon in Pakistan anymore. So much is worked around the winter season in terms of industrial and power sector usage to keep the stoves and geysers at homes running – that it has now almost become acceptable. <https://www.brecorder.com/news/40210567/gas-supply-remains-scarce/>

### **Ogra asked to examine demand for furnace oil by power sector, industry**

DG of Oil (Petroleum Division) has requested Ogra to examine demand and supply of furnace oil by power sector (including KE) and general industry and PARCO to export surplus volume without compromising the overall refinery throughput to ensure maximum local supplies of HSD and Mogas.

<https://epaper.brecorder.com/2022/11/25/5-page/948290-news.html/>

### **Slow business on cotton market**

The rate of Phutti in Sindh is between Rs 5,000 to Rs 8,000 per 40 kg. The rate of Phutti in Punjab is in between Rs 65,500 to Rs 8,000 per 40 kg.

<https://epaper.brecorder.com/2022/11/25/12-page/948322-news.html/>

### **State Bank reserves fall to \$7.8bn**

Foreign exchange reserves held by the SBP further declined by \$134 million to \$7.8 billion during the week ending Nov 18.

<https://www.dawn.com/news/1722982/state-bank-reserves-fall-to-78bn/>

### **Petroleum imports fall amid slowing economy**

Imports of the petroleum group dipped nearly 25.94 per cent year-on-year in October owing to the sharp reduction in demand as a result of the slowing down of the economy coupled with the highest-ever inflation.

<https://www.dawn.com/news/1722976/petroleum-imports-fall-amid-slowing-economy/>

### **Lingering power issues**

This refers to the report 'Neptra sees surplus power production in five years' (Oct 3) wherein the Neptra predicted a surplus power in the country to the tune of 12,670MW from the present 3,184MW over the next five years.

<https://www.dawn.com/news/1722984/lingering-power-issues/>

### **SBP expected to keep policy rate unchanged as economic slowdown in the offing**

The SBP is expected to keep the main policy rate unchanged at 15 per cent in its monetary policy announcement scheduled for today, according to analysts and economists.

<https://www.dawn.com/news/1722816/sbp-expected-to-keep-policy-rate-unchanged-as-economic-slowdown-in-the-offing/>

### **Exports up by 35.7pc to Rs2.13tr in 4 months**

The exports from the country in the rupee term witnessed an increase of 35.77 per cent during the first four months of the current fiscal year (2022-23) as compared to the corresponding period of last year, Pakistan Bureau of Statistics (PBS) reported. <https://pakobserver.net/exports-up-by-35-7pc-to-rs2-13tr-in-4-months//>

## GENERAL NEWS

### **India's cotton exports stall**

Indian traders are struggling to export cotton despite higher production as farmers are delaying sale of their harvest hoping for higher prices in coming months, industry officials told Reuters. <https://www.dawn.com/news/1722974/indias-cotton-exports-stall/>

### **China helping diversify energy mix**

President Dr Arif Alvi said that Chinese investment and contributions to Pakistan's energy and power infrastructure were increasing the ability of Pakistan to diversify its energy mix and helping the country to meet its ever-increasing energy needs. <https://www.brecorder.com/news/40210759/china-helping-diversify-energy-mix-says-president/>

### **Conceptual poverty of foreign policy**

By looking closely at the interlinked deprivations of poor people, this report provides valuable insights on how to tackle multidimensional poverty—referred to simply as “poverty” throughout—by addressing its multiple dimensions—Global Multidimensional Poverty Index 2022 (MPI). <https://epaper.brecorder.com/2022/11/25/6-page/948296-news.html/>

### **Govt seeks Chinese help to resolve Hubco-CPHGC issue**

The federal government requested the Chinese embassy to arrange a meeting of the Joint Energy Working Group — a forum set up under the CPEC — at the beginning of next week to resolve the conflict between CPHGC and the Hubco. <https://www.dawn.com/news/1722980/govt-seeks-chinese-help-to-resolve-hubco-cphgc-issue/>

### **Rupee weakens against dollar**

Exchange rate of the Pakistani rupee depreciated by 11 paisa's against the US dollar in the interbank trading on Thursday and closed at Rs 223.91 against the previous day's closing of Rs 223.80. <https://www.nation.com.pk/25-Nov-2022/rupee-weakens-against-dollar/>

### **Sugarcane price fixed at Rs302 per 40-kg**

The provincial government on Thursday fixed the price of 40 kilograms of sugar cane at Rs302. Chief Minister's Adviser on Agriculture Manzoor Wassan told media that a notification to this effect had been issued. He claimed that the rate of sugar cane in Sindh fixed by the provincial government was higher than that of Punjab. <https://www.nation.com.pk/25-Nov-2022/sugarcane-price-fixed-at-rs302-per-40-kg/>

### **No oil import on discounted rates**

The government informed the National Assembly on Thursday that the country was not importing oil at discounted rates from any country, while matters pertaining to the import of oil and gas from Russia were currently under consideration of the petroleum division. <https://tribune.com.pk/story/2388075/no-oil-import-on-discounted-rates-na-told/>

### **Deadlock persists in talks on sugar export**

Deadlock between the government and the sugar mills over permission for sugar export continued on Thursday, as the authorities concerned decided to go for a third-party audit of the available stock in the country much to the dismay of the mill owners. <https://tribune.com.pk/story/2388084/deadlock-persists-in-talks-on-sugar-export/>

### **Minister seeks firms' input on energy deals with Russia**

A “breakthrough” between Pakistan and Russia on the projects agreed between the two countries in the energy sector is expected in December. <https://tribune.com.pk/story/2387898/minister-seeks-firms-input-on-energy-deals-with-russia/>

### **Pakistan can modernize agriculture sector with China's help**

The cooperation between China and Pakistan can prove significant for the development of the agriculture sector in the latter. Pakistan has enormous potential to access the huge agricultural market in China through the CPEC. <https://www.nation.com.pk/25-Nov-2022/pakistan-can-modernise-agriculture-sector-with-china-s-help/>

### **FDI falls sharply by 61% YoY in October**

In another blow to the rising current account deficit of the country, the Foreign Direct Investment (FDI) in Pakistan declined sharply by 61% on a year-on-year basis in October. <https://pakobserver.net/fdi-falls-sharply-by-61-yoy-in-october//>

### **72 percent wheat sowing target achieved in Punjab**

Almost 72% of wheat sowing target in the Punjab province has been achieved as the staple crop has been cultivated on 16.5 million acres' area targeted for sowing this crop. <https://www.nation.com.pk/25-Nov-2022/72-percent-wheat-sowing-target-achieved-in-punjab/>

### **EU countries unhappy with 275-euro gas cap**

European Union energy ministers locked horns on Thursday over a proposed gas price cap at 275-euros per megawatt hour (MWh), grappling over its effectiveness at that level and the impact on supplies and incentives to cut consumption. <https://tribune.com.pk/story/2388021/eu-countries-unhappy-with-275-euro-gas-cap/>