

Market	Current	Change	Volume
KSE- 100	39669.20	169.13	76,131,694
Commodities		Current	
Brent (\$/bbl.)	83.97		
US WTI	79.40		
Cotton	0.85		
New York Cotton		Open	Last
Mar 23	84.30	85.21	9295
May 23	83.95	85.18	4635
July 23	83.42	84.91	2174
Currency Parity		Buying	Selling
PKR-USD		232.5	234.7
PKR-GBP		295	298
PKR-EURO		259.5	262
PKR-YUAN		32.4	32.65

Pessimism cast a pall over the Pakistan Stock Exchange on Friday as negative news stories on political and economic fronts kept investors away from the market.

INTERESTING FACT!
Yarns are classified by number.
The higher the yarn number the finer (thinner and softer) the yarn. So a 16 yarn is twice the weight of a 32 yarn.

TOP MOST

APTMA says textile exports may fall below \$1bn/month from Jan 2023

The All-Pakistan Textile Mills Association (APTMA) on Friday said the country's textile exports could fall below \$1 billion a month from 2023 onwards, seeking government intervention to save the sector from destruction.

<https://www.thenews.com.pk/print/1023099-aptma-says-textile-exports-may-fall-below-1bn-month-from-jan-2023>

Not much business on cotton market

The local cotton market on Friday remained steady and the trading volume remained low. 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 15,000 to Rs 17,500 per maund. The rate of cotton in Balochistan is in between Rs 14,000 to Rs 16,000 per maund. <https://www.brecorder.com/news/40216433/not-much-business-on-cotton-market>

Energy saving need of the hour

Businessmen of the country, while appreciating the energy conservation policy, have suggested to the government to switch over to daylight saving time (DST) by advancing the clock by one hour, which will help to utilize daylight and make savings in energy import. <https://tribune.com.pk/story/2392597/energy-saving-need-of-the-hour>

Climate change to slash growth significantly

Pakistan is sitting on a ticking time bomb of climate change. If the action plan in place is not implemented as per the timeline, it carries the potential to erode 18-20% of economic growth by 2050 and endanger the socio-economic security of millions of people. <https://tribune.com.pk/story/2392607/climate-change-to-slash-growth-significantly>

'US market bursting with potential for Pakistani products'

Pakistan's Consul General-designate to Los Angeles Asim Ali Khan, on Tuesday urged Pakistani exporters to accelerate efforts in capitalising on opportunities available in the United States' (US) market.

<https://tribune.com.pk/story/2392040/us-market-bursting-with-potential-for-pakistani-products>

Indian industry should scale up capacity: MoS Textiles at CII event

There are tremendous opportunities in the global market, and the Indian textile industry should scale up capacity to tap the same, Minister of State (MoS) for Textiles Darshana Jardosh has said.

<https://www.fibre2fashion.com/news/textile-news/indian-industry-should-scale-up-capacity-mos-textiles-at-cii-event-284889-newsdetails.htm>

Global textile industry capacity increases in 2021: ITMF The global number of installed short-staple spindles has grown from 219 million units in 2020 to 225 million units in 2021. <https://www.fibre2fashion.com/news/textile-machinery->

GENERAL NEWS

US reserves \$200m for gender equality, democracy in Pakistan

The United States has reserved \$200 million for gender equality and strengthening democracy in Pakistan in a sweeping annual spending package on Friday. <https://www.thenews.com.pk/latest/1023290-us-reserves-200mn-for-gender-equality-democracy-in-pakistan>

Stalled programme revival: IMF asks Pakistan to meet all demands in three weeks

The IMF has shared lists of prerequisite actions and told Pakistani authorities in plain words that Islamabad will have to move towards implementing all demands in the next 15 to 20 days for reviving the stalled Fund programme.

<https://www.thenews.com.pk/print/1023211-stalled-programme-revival-imf-asks-pakistan-to-meet-all-demands-in-three-weeks>

Govt fails to achieve growth, price stability

The countries that prioritise growth at the expense of price and financial stability are not able to sustain growth and face repeated boom-bust cycles, says the annual report issued by the central bank recently.

<https://www.dawn.com/news/1727974/govt-fails-to-achieve-growth-price-stability>

Pakistan received \$5.1bn in July-November

Amid external account challenges, Pakistan borrowed about \$5.115 billion in foreign loans in the first five months (July-November) of the current fiscal year, almost 14pc higher than the foreign loans it received in the comparable period last year.

<https://www.dawn.com/news/1727975>

Weekly inflation surges 29pc

The weekly inflation, measured by the Sensitive Price Index (SPI), posted an increase of 28.76 per cent for the combined income group on a year-on-year basis ending Dec 22 due to a massive surge in prices of both food and non-food items, according to data released by the Pakistan Bureau of Statistics (PBS) on Friday. <https://www.dawn.com/news/1727976>

Local gas, RLNG: Ogra underscores need for revising tariffs

The Oil and Gas Regulatory Authority (Ogra) has proposed to the government to rationalise tariffs of indigenous gas and RLNG in the wake of recent amendments to the OGRA Ordinance, 2002, as there is a massive difference in the actual cost of gas and the consumer sale prices of the gas companies which is leading to massive cross-subsidy, well-informed sources told Business Recorder. <https://www.brecorder.com/news/40216415/local-gas-rlng-ogra-underscores-need-for-revising-tariffs>

Chinese firms have adopted go-slow policy?

Beijing has reportedly acknowledged that Chinese companies in Pakistan opted for a “go-slow” policy due to delay in payment to the IPPs, rising exchange rate, and “unhelpful behaviour of the National Electric Power Regulatory Authority (Neptra) with its companies”. <https://www.brecorder.com/news/40216415/local-gas-rlng-ogra-underscores-need-for-revising-tariffs>

Bangladeshi garment workers prefer automated equipment: SANEM survey

Most garment workers in Bangladesh’s Chittagong, Dhaka City, Gazipur, Narayanganj and Savar prefer new equipment as they perceive it will enhance productivity, lessen workload and offer better quality, according to a survey conducted by the South Asian Network on Economic Modeling (SANEM) in association with US-based non-profit Microfinance Opportunities (MFO).

<https://www.fibre2fashion.com/news/apparel-news/bangladeshi-garment-workers-prefer-automated-equipment-sanem-survey-284878-newsdetails.htm>