

Market	Current	Change	Volume
KSE- 100	42,178.3	-215.23	11,334,096
Commodities		Current	
Brent (\$/bbl.)	87.04		
US WTI	81.24		
Cotton	0.86		
New York Cotton		Open	Last
Mar 23	84.86	85.45	345
May 23	84.53	84.69	298
July 23	83.50	83.78	47
Currency Parity		Buying	Selling
PKR-USD	229.25	231.25	
PKR-GBP	287.1	290	
PKR-EURO	247.5	250	
PKR-YUAN	31.38	31.63	

The 100-index of the Pakistan Stock Exchange (PSX) on Thursday gained 44.89 points, a positive change of 0.11 percent, closing at 42393.52 against 42348.63 points on the previous day.

### INTERESTING FACT!

Banknotes are made out of cotton. Many people believe that money, or banknotes, is composed of paper. In reality, if banknotes were composed of paper, they would become useless as they were wet. The majority of nations, including the United States, employ a blend of 75% cotton and 25% linen to create banknotes.

## TOP MOST

### **SMEDA, APTMA agree to set up 1,000 stitching units to increase exports**

The SMEDA and the All Pakistan Textile Mills Association (APTMA) have agreed to join hands to upsurge exports to US 50 billion dollars through “Stitching Revolution” by establishing 1000 stitching units in small and medium enterprise. <https://www.brecorder.com/news/40212101/smeda-aptma-agree-to-set-up-1000-stitching-units-to-increase-exports/>

### **Exports shrink for third month in a row**

The country’s exports shrank for the third month in a row on a monthly basis, slightly dropping by 0.63 per cent to \$2.37 billion in November. On a year-on-year basis, the exports dipped for the second consecutive month, as they fell 18.3pc from \$2.9bn a year ago. <https://www.dawn.com/news/1724266/exports-shrink-for-third-month-in-a-row/>

### **Increasing country’s exports govt’s top priority: minister**

Federal Minister of Planning, Development and Special Initiatives Ahsan Iqbal said that the government’s first priority is to increase the exports of the country. <https://www.brecorder.com/news/40212038/increasing-countrys-exports-goovts-top-priority-minister/>

### **Remittances may drop by 7.4pc to \$29bn**

Remittances are expected to drop by 7.4 percent to \$29 billion in 2022 from \$31 billion in 2021, as loss of confidence contributed to migrants’ preference for the parallel exchange market and informal channels of money transfer. <https://www.brecorder.com/news/40212115/remittances-may-drop-by-74pc-to-29bn-world-bank/>

### **Jul-Nov trade deficit shrinks 30.14pc to \$14.406bn YoY**

Pakistan’s trade deficit narrowed down by 30.14 percent to \$14.406 billion during the first five months (July-November) of the current fiscal year as compared to \$20.621 billion during the same period of last year. <https://www.brecorder.com/news/40212124/jul-nov-trade-deficit-shrinks-3014pc-to-14406bn-yoy/>

### **No curbs on oil, LNG and POL products’ LCs**

The State Bank of Pakistan (SBP) has strongly rebutted placing any restriction on Letters of Credit (LCs) for import of oil, LNG and petroleum products. <https://www.brecorder.com/news/40212118/no-curbs-on-oil-lng-and-pol-products-lcs-sbp/>

### **PM for implementation of agreement reached at COP27**

Prime Minister Shehbaz Sharif has emphasised the need of practical implementation of the loss and damages agreement reached at COP27 Conference and manifestation of the commitment. <https://www.brecorder.com/news/40212126/pm-for-implementation-of-agreement-reached-at-cop27/>

### **UN launches record \$51.5bn funding appeal**

The UN appealed for record funds for aid next year, as the Ukraine war and other conflicts, climate emergencies and the still-simmering pandemic push more people into crisis, and some towards famine. <https://www.brecorder.com/news/40212128/un-launches-record-515bn-funding-appeal/>

### **Of gas shortage and lopsided pricing**

The gas circular debt – the gap between the cost and pricing, is hovering around Rs700-800 billion and is likely to cross Rs1 trillion this winter. <https://epaper.brecorder.com/2022/12/02/2-page/948857-news.html/>

## GENERAL NEWS

### **Intra-day update: rupee maintains positive momentum against US dollar**

Pakistan's rupee recorded some gain against the US dollar, improving 0.09% in the opening hours of trading. Foreign exchange reserves held by the State Bank of Pakistan (SBP) decreased \$327 million on a weekly basis, clocking in \$7.5 billion as of November 25, 2022. <https://www.brecorder.com/news/40212138/intra-day-update-rupee-maintains-positive-momentum-against-us-dollar/>

### **German govt places price cap for gas, electricity effective Mar 2023**

Germany's government has passed a draft law to cap the price of gas and electricity by permitting a fixed supply volume at lesser rates for customers. The price caps will become effective from March 2023 but will also retroactively cover higher costs in January and February 2023, and will continue to remain in use at least till April 2024.

<https://www.fibre2fashion.com/news/petrochemicals-news/german-govt-places-price-cap-for-gas-electricity-effective-mar-2023-284446-newsdetails.htm/>

### **More counterfeit products assembled within EU borders, operation shows**

More counterfeit products are being assembled within the European Union's (EU) borders and intellectual property crime is closely intertwined with serious and organized crime, show findings of an operation carried out from May 1 to November 14 this year supported by Eurojust, the EU agency dealing with judicial cooperation in criminal matters, and INTERPOL.

<https://www.fibre2fashion.com/news/e-commerce-industry/more-counterfeit-products-assembled-within-eu-borders-operation-shows-284437-newsdetails.htm/>

### **UK takes major steps forward to secure energy independence**

The UK government recently decided to move forward with plans to build a secure energy future, creating cheaper, cleaner energy from British sources for domestic use. This includes continuing the revitalization of the UK nuclear industry by confirming the first state backing of a nuclear project in over 30 years, part of the UK's biggest step yet in the journey to energy freedom.

<https://www.fibre2fashion.com/news/textile-news/uk-takes-major-steps-forward-to-secure-energy-independence-284429-newsdetails.htm/>

### **Healthy annual growth continues in US' imports of knitted sportswear**

US' imports of knitted sportswear are on an annual growth trajectory. The COVID-19 pandemic had slightly affected the shipment, but it recovered soon. Latest data shows that the US' imports of the product were worth \$61.091 million in the first nine months this year.

<https://www.fibre2fashion.com/news/apparel-news/healthy-annual-growth-continues-in-us-imports-of-knitted-sportswear--284418-newsdetails.htm/>

### **Turkiye's imports grow 31.4%, exports up 3% in Oct '22**

In October 2022, Turkiye's imports increased 31.4 per cent year-on-year to \$29.20 billion, as per the provisional data by (TurkStat). The country's exports saw a 3-per cent growth to \$21.32 billion in October 2022, compared with October 2021. In January-October 2022, Turkiye's imports increased 39.4 per cent YoY to \$300.44 billion.

<https://www.fibre2fashion.com/news/textile-news/turkiye-s-imports-grow-31-4-exports-up-3-in-oct-22-turkstat-284416-newsdetails.htm/>

### **Disasters cost \$268bn in 2022**

Natural and man-made catastrophes have caused \$268 billion of economic losses so far in 2022, chiefly driven by Hurricane Ian and other extreme weather disasters.

<https://www.brecorder.com/news/40212127/disasters-cost-268bn-in-2022-swiss-re/>

### **Flood relief activities: 'Pakistan has received \$738.53m foreign aid so far'**

Pakistan has so far received \$ 738.530 million of foreign financial assistance i.e. around 22 percent against the total commitment of \$ 3.4 billion from multilateral and bilateral partners to support the flood relief activities in the country.

<https://www.brecorder.com/news/40212125/flood-relief-activities-pakistan-has-received-73853m-foreign-aid-so-far/>

### **Imports linked with ministry's nod**

The federal government has linked the payments for defense imports with permission of the finance ministry due to deterioration in the external sector amid a constant fall in exports and foreign exchange reserves.

<https://tribune.com.pk/story/2389074/imports-linked-with-ministrys-nod/>

### **Govt forms commission to reduce informal economy**

The government constituted the Reforms and Resource Mobilisation Commission (RRMC) to review budget proposals, reduce the size of informal economy and the possibility to make the Federal Board of Revenue (FBR) an autonomous entity.

<https://tribune.com.pk/story/2389065/govt-forms-commission-to-reduce-informal-economy/>

### **Debt burden continues to pile up**

The burden of foreign debt repayment and interest payment is on the rise in Pakistan. The country has continued to pile up debt, mostly to pay off old dues and finance the CAD.

<https://tribune.com.pk/story/2389062/debt-burden-continues-to-pile-up/>