

Market	Current	Change	Volume
KSE- 100	40716.88	-84.63	35,164,938
Commodities		Current	
Brent (\$/bbl.)	79.37		
US WTI	74.35		
Cotton	0.85		
New York Cotton	Open	Last	Volume
Mar 23	84.61	84.54	717
May 23	84.82	84.57	525
July 23	84.75	84.53	61
Currency Parity		Buying	Selling
PKR-USD		234.65	237
PKR-GBP		306	309
PKR-EURO		270	272.2
PKR-YUAN		33.68	33.93

Pakistan Stock Exchange on Tuesday witnessed bullish trend on the back of healthy buying after the international community pledged \$10.7 billion to Pakistan as much-needed aid for rehabilitation, recovery, and reconstruction of the flood-affected areas.

INTERESTING FACT!
 Scientists have found bits of cotton bolls and pieces of cotton cloth at least 7,000 years old in Mexico. In Pakistan, cotton was being grown, spun and woven into cloth around 3,000 BC. Arab merchants brought cotton cloth to Europe about 800 AD.

TOP MOST

PMEX daily trading report

On Monday at PMEX the traded value of Metals, Energy, COTS/FX and indices was recorded at PKR 13.643 billion and the number of lots traded at 12,423.

<https://www.brecorder.com/news/40219532/pmex-daily-trading-report>

Spot rate up by Rs1500 amid improved activity

The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs 1500 per maund and closed it at Rs 19,500 per maund. The local cotton market remained bullish and the trading volume remained satisfactory.

<https://www.brecorder.com/news/40219522/spot-rate-up-by-rs1500-amid-improved-activity>

Faltering exports

The textile exports are faltering since July 2022. They have been growing rapidly for the previous two years, but we have now come to a barrier to further growth.

<https://www.brecorder.com/news/40219291/faltering-exports>

Textile exporters pin hopes on German exhibition

Pakistani exporters participating in Heimtextil 2023, an annual textile trade fair, have voiced hope that they will secure a record number of export orders during the exhibition.

<https://tribune.com.pk/story/2395248/textile-exporters-pin-hopes-on-german-exhibition>

Pakistan: true potential of fashion industry

The apparel sector in Pakistan is the biggest industry that propagated the idea of brands in the minds of consumers.

<https://www.brecorder.com/news/40219511/pakistan-true-potential-of-fashion-industry>

PSO, SNGPL in a debt trap

rising cost of liquefied natural gas (LNG), Pakistan State Oil (PSO) and Sui Northern Gas Pipeline Limited (SNGPL) have found themselves in a debt trap. In the past, the power sector used to be a key defaulter of payments to PSO on supply of furnace oil. Today, however, SNGPL is liable to pay PSO a whopping Rs396 billion. In March of last year, its dues stood at Rs277.8 billion and have been piling up ever since.

<https://tribune.com.pk/story/2394753/ps0-sngpl-in-a-debt-trap>

Rapid deliveries cut into e-com's carbon-cutting gains: MIT researcher

Though e-commerce has proven to be far more eco-friendly than brick-and-mortar shopping, rapid deliveries are cutting into online-shopping's carbon-cutting advantage, according to MIT Centre for Transportation and Logistics research.

<https://www.fibre2fashion.com/news/e-commerce-industry/rapid-deliveries-cut-into-e-com-s-carbon-cutting-gains-mit-researcher-285136-newsdetails.htm>

GENERAL NEWS

NA body approves 'Imports and Exports (Control) Amendment Bill, 2022'

National Assembly Standing Committee on Commerce headed by Khurshid Ahmed Junejo on Tuesday approved the "Imports and Exports (Control) Amendment Bill, 2022," as introduced in the National Assembly aimed at delegating powers to the Ministry to resolve hardship case on its own. <https://www.brecorder.com/news/40219567/na-body-approves-imports-and-exports-control-amendment-bill-2022>

Pakistan's GDP to grow at 2.0% in 2023: World Bank

Pakistan's real Gross Domestic Product (GDP) is to grow at 2.0% in the fiscal year 2022-23 (FY23), according to the World Bank's latest report forecast, while global growth is also expected to slow "perilously close" to recession in 2023, slashing its economic forecast on high inflation, rising interest rates and Russia's invasion of Ukraine.

<https://tribune.com.pk/story/2395250/pakistans-gdp-to-grow-at-20-in-2023-world-bank>

Non-availability of raw material forces Diamond Industries to suspend operations

In yet another casualty of the economic crisis, Diamond Industries Tuesday announced it was suspending its manufacturing operations for a short term due to the "non-availability of imported raw material."

<https://www.thenews.com.pk/latest/1029241-non-availability-of-raw-material-forces-diamond-industries-to-suspend-operations>

Oil slips as US crude, fuel inventories reignite demand concerns

Oil prices fell on Wednesday, erasing the previous session's gains, after industry data showed an unexpected build in crude and fuel inventories in the United States, the world's biggest oil user, which reignited worries about fuel demand.

<https://www.dawn.com/news/1731090/oil-slips-as-us-crude-fuel-inventories-reignite-demand-concerns>

OGRA recommends 74% increase in sui gas prices

At a time when the people of the country are finding it hard to make ends meet due to skyrocketing inflation, the Oil and Gas Regulatory Authority (Ogra) is seeking to drop a new bomb as it recommended an increase of up to 74% in the natural gas price from July 1. <https://tribune.com.pk/story/2395182/ogra-recommends-74-increase-in-sui-gas-prices>

Sugar export to be halted if local price rises: ECC

The Economic Coordination Committee (ECC) has decided that in case of an increase in sugar price in the domestic market, the export of allowed 150,000 MT sugar would be discontinued. <https://www.brecorder.com/news/40219560/sugar-export-to-be-halted-if-local-price-rises-ecc>

Steel prices surge to all-time high level

The prices of steel rebars rose to an all-time level of Rs 235,000 per metric ton due to shortage of raw material. All leading steel rebars producers, on Tuesday, have announced to increase the price due to exchange rate volatility and shortage of raw material as banks are not opening LCs. <https://www.brecorder.com/news/40219558/steel-prices-surge-to-all-time-high-level>

Rupee hits fresh low of 227.88 a dollar

The rupee continued to lose its value against the greenback on Tuesday, falling to Rs227.88 against the US dollar in the interbank market. <https://tribune.com.pk/story/2395264/rupee-hits-fresh-low-of-22788-a-dollar>

Bangladesh focussed on PTAs, FTAs as LDC graduation nears: Minister Bangladesh commerce minister Tipu Munshi recently said the government is focusing on signing preferential trade agreements (PTAs) and free trade agreements (FTAs) with potential partners keeping in view the country's graduation from the least developed country (LDC) status in 2026.

<https://www.fibre2fashion.com/news/textile-news/bangladesh-focussed-on-ptas-ftas-as-ldc-graduation-nears-minister->