

Market	Current	Change	Volume
KSE- 100	40486.18	-317.71	30,824,996
Commodities	Current		
Brent (\$/bbl.)	84.09		
US WTI	78.79		
Cotton	0.83		
New York Cotton	Open	Last	Volume
Mar 23	82.00	82.69	1636
May 23	82.24	82.85	563
July 23	82.32	83.06	270
Currency Parity	Buying	Selling	
PKR-USD	236.25	238.5	
PKR-GBP	303	306	
PKR-EURO	268.25	270.5	
PKR-YUAN	33.73	33.98	

## TOP MOST

### PMEX daily trading report

On Wednesday at PMEX the traded value of Metals, Energy, COTS/FX and indices was recorded at PKR 14.493 billion and the number of lots traded at 13,179. In Agricultural commodities, 12 lots of Cotton amounting to PKR 11.536 million were traded. <https://www.brecorder.com/news/40219962/pmex-daily-trading-report>

### Cotton spot rate stable amid modest business

The local cotton market on Thursday remained firm and the trading volume remained satisfactory. The rate of cotton in Punjab is in between Rs 18,000 to Rs 21,000 per maund. The rate of Phutti in Sindh is between Rs 6,000 to Rs 8,500 per 40 kg. The rate of Phutti in Punjab is in between Rs 7,000 to Rs 10,500 per 40 kg. The rate of Balochi cotton is Rs 20,500 per maund.

<https://www.brecorder.com/news/40219956/cotton-spot-rate-stable-amid-modest-business>

### Crisis of shortage of raw material in industries intensifies

The crisis of shortage of raw materials has further intensified in industries across the country due to non-availability of foreign exchange and many industries are fearful of closure, if serious efforts are not made to resolve the issue of Letter of Credits (LCs) opening immediately.

<https://www.brecorder.com/news/40219994/crisis-of-shortage-of-raw-material-in-industries-intensifies>

### Russia all set to discuss oil, LNG deals during IGC

Pakistan and Russia are all set to discuss oil and LNG deals during the 8th session of Pakistan Russia Inter Governmental Commission (IGC) on Trade, Economic, Scientific and Technical cooperation to be held on 18-20 January, 2023 in Islamabad. <https://www.brecorder.com/news/40220002/russia-all-set-to-discuss-oil-lng-deals-during-igc>

### Mixed trend in north India's cotton yarn market; prices up in Ludhiana

North India's cotton yarn market noticed a mixed trend today amid better sentiments. <https://www.fibre2fashion.com/news/textile-news/mixed-trend-in-north-india-s-cotton-yarn-market-prices-up-in-ludhiana-285187-newsdetails.htm>

### UK's total retail sales surge 6.9% in Dec 2022: BRC

On a total basis, sales in the UK increased by 6.9 per cent in December, against an increase of 2.1 per cent in December 2021, as per the British Retail Consortium (BRC). <https://www.fibre2fashion.com/news/retail-industry/uk-s-total-retail-sales-surge-6-9-in-dec-2022-brc-285171-newsdetails.htm>

Shares at the Pakistan Stock Exchange (PSX) fell on Friday as political uncertainty overshadows 'positive developments'

**INTERESTING FACT!**  
 Once a cotton plant flowers and is pollinated, it produces a fruit called a boll. The boll is a hard capsule with fiber and seeds inside. When the fruit is ripe, the boll splits open revealing the fluffy stuff we know as cotton.

## GENERAL NEWS

### **Economist sees GDP growth in negative arena**

All economic indications of the first six months of the current year suggest that Pakistan's GDP growth will be in the negative arena even though the World Bank has projected it at positive two percent.

<https://www.brecorder.com/news/40219985/economist-sees-gdp-growth-in-negative-arena>

### **Kuwait Petroleum Corporation dues: PSO asks PD to provide \$220m payment**

Pakistan State Oil (PSO) on Thursday asked the Petroleum Division for a payment of \$220 million to Kuwait Petroleum Corporation (KPC) to ensure a smooth supply of high-speed diesel (HSD) and jet fuel.

<https://www.brecorder.com/news/40219990/kuwait-petroleum-corporation-dues-psy-asks-pd-to-provide-220m-payment>

### **Huge weekly outflow takes SBP reserves down to \$4.3bn**

In the absence of any dollar inflows from the International Monetary Fund (IMF) or friendly countries, foreign exchange reserves of the State Bank of Pakistan (SBP) dropped to \$4.34 billion, the lowest since February 2014.

<https://www.dawn.com/news/1731376/huge-weekly-outflow-takes-sbp-reserves-down-to-43bn>

### **Deposit growth hits 14-year low**

Banks seem to have hit the brakes on deposit mobilisation in December, a rare development that analysts attribute to the lenders' attempt at reducing their tax bills.

<https://www.dawn.com/news/1731374/deposit-growth-hits-14-year-low>

### **Fund for construction of dams: Amount increased to Rs16.53bn, SC told**

The Supreme Court was informed that the amount in dams fund has increased to Rs 16.53 billion, which in the next quarter will become Rs 16.98 billion.

<https://www.brecorder.com/news/40219991/fund-for-construction-of-dams-amount-increased-to-rs1653bn-sc-told>

### **Deal signed with SFD to finance oil derivatives worth \$1bn**

The Saudi Fund for Development (SFD) and Pakistan, on Thursday, signed a new agreement to finance oil derivatives worth \$1 billion to Pakistan.

<https://www.brecorder.com/news/40220000/deal-signed-with-sfd-to-finance-oil-derivatives-worth-1bn>

### **Mills to get quotas for sugar export on basis of installed capacity**

The government is to allocate sugar quota to mills for exports on the basis of their installed capacity as no sugar has been exported so far out of already approved quantity of 100,000 MTs, well informed sources in Commerce Ministry told Business Recorder.

<https://www.brecorder.com/news/40219996/mills-to-get-quotas-for-sugar-export-on-basis-of-installed-capacity>

### **With flour price relief yet to reach masses, pulse crisis emerges**

Just when the prices of wheat flour are soon going to ease, following a merciless upward trend witnessed over the past few months, another fundamental kitchen commodity started to become costlier for a people badly battered by the inflation.

<https://www.dawn.com/news/1731378/with-flour-price-relief-yet-to-reach-masses-pulse-crisis-emerges>

### **SECP enrols 2,374 firms in December**

The Securities and Exchange Commission of Pakistan (SECP) registered 2,374 new companies in December 2022.

<https://www.dawn.com/news/1731375/secp-enrols-2374-firms-in-december>

### **Pakistan gets \$4bn lifeline as economic woes mount**

Pakistan on Thursday secured a lifeline of about \$4 billion from the United Arab Emirates and Saudi Arabia to sail through the immediate challenge of a sovereign default amid rapidly shrinking foreign exchange reserves, massive flood damages and an overall economic slowdown.

<https://www.dawn.com/news/1731409/pakistan-gets-4bn-lifeline-as-economic-woes-mount>