

Market	Current	Change	Volume
KSE- 100	40323.45	-480.44	66,550,004
Commodities		Current	
Brent (\$/bbl.)	85.43		
US WTI	80.03		
Cotton	0.82		
New York Cotton		Open	Last
Mar 23	82.00	82.29	18126
May 23	82.24	82.60	10243
July 23	82.32	82.87	5870
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

KCA keeps spot rate unchanged

The spot rate by the Karachi Cotton Association remained unchanged on Friday at Rs 20,000 per maund. The rate of cotton in Punjab is between Rs 18,000 to Rs 21,000 per maund. The rate of cotton in Balochistan is Rs 20,500 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 between Rs 7,000 to Rs 10,500 per 40 Kg.

<https://www.brecorder.com/news/40220148/kca-keeps-spot-rate-unchanged>

APTMA bemoans raw material shortages

The country's largest export-oriented textile industry is facing a severe crisis of raw material and the industry is closing due to supply chain disruptions.

<https://www.brecorder.com/news/40220166/aptma-bemoans-raw-material-shortages>

Nepra approves hike in KE tariff under QTA

While setting aside concerns of business community, National Electric Power Regulatory Authority (Nepra) has approved an increase in tariff of KE ranging from Rs 1.49 per unit to Rs 4.46 per unit under QTA to maintain uniform tariff across the country. <https://www.brecorder.com/news/40220174/nepra-approves-hike-in-ke-tariff-under-pta>

UK's ASOS reports £1,336.5 mn in revenue for last 4 months of 2022

British fashion retailer ASOS has posted a total revenue of £1,336.5, down 3%, in the four months ended December 31, 2022, as compared to the corresponding period of the previous fiscal. <https://www.fibre2fashion.com/news/retail-industry/uk-s-asos-reports-1-336-5-mn-in-revenue-for-last-4-months-of-2022-285205-newsdetails.htm>

Mainland China largest merchandise trading partner of Cambodia in 2022

Mainland China was Cambodia's largest merchandise trading partner last year, with a volume of \$11.686 billion—up by 4.39 per cent over the 2021 figure. <https://www.fibre2fashion.com/news/textile-news/mainland-china-largest-merchandise-trading-partner-of-cambodia-in-2022-285214-newsdetails.htm>

Bangladesh hikes retail electricity tariff by 5%

After the Bangladesh cabinet last month amended the Bangladesh Energy Regulatory Commission (BERC) Act 2003 to include a provision to permit the government to adjust the prices of gas, electricity and fuel in special circumstances, electricity retail price has been hiked by 5 per cent ignoring BERC's public hearing. <https://www.fibre2fashion.com/news/textile-news/bangladesh-hikes-retail-electricity-tariff-by-5--285212-newsdetails.htm>

With the arrival of new year, a bullish trend is prevailing and Pakistan Stock Exchange remained under severe pressure despite fluctuations due to investor concerns over prevailing political and economic situation in the country.

INTERESTING FACT!

There are 50 cotton species, but only four have been domesticated for their fiber.

These four varieties are the only ones that have the fiber length or oil content levels that justify large scale cultivation and processing.

GENERAL NEWS

Costly wheat, vegetables fuel weekly inflation

Weekly inflation, measured by Sensitive Price Index (SPI), posted an increase of 31.75 per cent for the combined income group on a year-on-year basis ending Jan 12 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/1731571/costly-wheat-vegetables-fuel-weekly-inflation>

Flood-hit roads: ECC approves Rs500m TSG

The Economic Coordination Committee (ECC) of the Cabinet has approved additional funds of Rs500 million through a technical supplementary grant (TSG) in favour of the Ministry of Housing and Works for the construction and rehabilitation of flood-affected roads in district Muzaffargarh. <https://www.brecorder.com/news/40220177/flood-hit-roads-ecc-approves-rs500m-tsg>

Remittances in December down by 19pc

The State Bank of Pakistan (SBP) said on Friday that remittances for the month of December 2022 came in at \$ 2 billion, declining 19 per cent over the same month last year. <https://www.dawn.com/news/1731463/remittances-in-december-down-by-19pc>

Workers' remittances decrease by 11% in first half of FY23

The overseas workers' remittances posted a decline of 11.1 percent during first half (Jul-Dec) of fiscal year 2022-23 as the remittances fell from \$15.8 billion in first half of FY22 to \$14.02 billion in the period under review. <https://dailytimes.com.pk/1051077/workers-remittances-decrease-by-11-in-first-half-of-fy23/>

Rupee closes at Rs 228.1 against dollar

The exchange rate of the Pakistani rupee depreciated by 01 paisa against the US dollar in the interbank trading on Friday and closed at Rs 228.15 against the previous day's closing of Rs 228.14. <https://dailytimes.com.pk/1051075/rupee-closes-at-rs-228-1-against-dollar/>

Gold price increases by Rs 5,000 to Rs 186,100 per tola

The price of 24 karat per tola gold witnessed an increase of Rs 5,000 on Friday and was sold at Rs 186,100 against its sale at Rs181,100 the last trading day. <https://dailytimes.com.pk/1051070/gold-price-increases-by-rs-5000-to-rs-186100-per-tola/>

GCC green bond and sukuk issuances hit a record in 2022

The market for green and sustainable bonds and sukuk in GCC economies set a new record in 2022 amid increased participation from banks and government-related entities, according to Bloomberg data. <https://pakobserver.net/gcc-green-bond-and-sukuk-issuances-hit-a-record-in-2022/>

China's trade with Russia hit a record \$190 billion in 2022 as Moscow deepens partnership with Beijing amid withering western sanctions

China's trade with Russia hit a record \$190 billion in 2022, a sign Moscow is deepening its partnership with Beijing. Trade with Russia made up 3% of China's total trade volume last year, per a Reuters report. China has snapped up Russian fossil fuels since the invasion of Ukraine while the West shuns Russia as a supplier. <https://markets.businessinsider.com/news/currencies/china-russia-trade-190-billion-western-sanctions-oil-price-cap-2023-1>

SECP asks all Islamic FIs to ensure Shariah compliance

The Securities and Exchange Commission of Pakistan (SECP) has asked all Islamic financial institutions to establish Shariah compliance units as well as hire internal and external auditors. <https://www.brecorder.com/news/40220165/secp-asks-all-islamic-fis-to-ensure-shariah-compliance>