

Market	Current	Change	Volume
KSE- 100	40579.95	-427.57	32766376
Commodities		Current	
Brent (\$/bbl.)	79.55		
US WTI	74.74		
Cotton	0.85		
New York Cotton	Open	Last	Volume
Mar 23	85.67	85.19	930
May 23	85.68	85.22	396
July 23	85.54	84.91	84
Currency Parity		Buying	Selling
PKR-USD		234.25	236.5
PKR-GBP		301	304
PKR-EURO		264.5	267
PKR-YUAN		32.41	32.66

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!

'Cotton' comes from the Arabic word 'kutun' or 'qutun,' which refers to any fine fabric.

TOP MOST

Polyester, other goods: DGCV Karachi revises import values upward

Directorate General Customs Valuation Karachi has revised upward customs values on the import of polyester/ viscose spun yarn, blends and bleached/ unbleached kraft liner board and paper from Japan, USA, China, Australia, Sweden, Austria, France, Germany, Belgium, Finland, UK, Ireland, Saudi Arabia and Brazil. <https://www.brecorder.com/news/40218891/polyester-other-goods-dgcv-karachi-revises-import-values-upward>

Cotton rate hiked amidst bullish trend

With the arrival of new year, a bullish trend is prevailing in the rate of cotton in local cotton market. Textile and spinning mills have increased their cotton purchases due to which the price of cotton has increased by Rs 1000 to Rs1500 per maund. <https://www.brecorder.com/news/40219088/cotton-rate-hiked-amidst-bullish-trend>

On energy conservation

The country needs to vigorously pursue the objective of energy conservation; there are no two ways about it. And this is not merely due to the severe financial crisis facing the country now. <https://www.brecorder.com/news/40218864/on-energy-conservation>

Businessmen demand easing of import curbs

Pakistan must increase exports to sustain economic growth, therefore, the State Bank of Pakistan (SBP) should further relax import restrictions and formulate a more lenient policy, said acting Islamabad Chamber of Commerce and Industry (ICCI) president. <https://tribune.com.pk/story/2394120/businessmen-demand-easing-of-import-curbs>

Demand for oil products drops

The demand for monthly petroleum oil products has dropped to Covid-19 levels in December 2022, indicating that economic activities have slowed down to the times of the pandemic in the wake of exorbitant commodity prices and high inflation reading. <https://tribune.com.pk/story/2394113/demand-for-oil-products-drops>

Pakistan's foray into renewable energy

Climate-induced calamities are one of the biggest driving forces behind the move towards alternative sources of energy. For a developing country like Pakistan, costs associated with climate change can be unbearable. <https://tribune.com.pk/story/2393075/pakistans-foray-into-renewable-energy>

Pakistan's textile & apparel exports down 5.1% in July-November 2022

The value of textile and garment exports from Pakistan decreased by 5.10 per cent in July-November 2022. <https://www.fibre2fashion.com/news/textile-news/pakistan-s-textile-apparel-exports-down-5-1-in-july-november-2022->

GENERAL NEWS

Crunch talks on stalled IMF programme today

The International Monetary Fund said on Sunday that the recent telephone call between Prime Minister Shehbaz Sharif and its Managing Director Kristalina Georgieva took place at the request of Pakistan, as both sides were expected to sit across the table in Geneva on Monday (today) to “discuss outstanding issues”. <https://tribune.com.pk/story/2394748/crunch-talks-on-stalled-imf-programme-today>

Explosive food inflation

Food inflation that was already high before the 2022 monsoon floods in Pakistan further accelerated after the floods, particularly in rural areas. <https://www.dawn.com/news/1730729/explosive-food-inflation>

SBP reserves fall to \$4.5b after debt repayments to foreign banks

The foreign exchange reserves held by the central bank fell to \$4.5 billion after Pakistan returned over \$1 billion loans of two foreign commercial banks, hardly enough to finance 25 days of import. <https://tribune.com.pk/story/2394732/sbp-reserves-fall-to-45b-after-debt-repayments-to-foreign-banks>

PKR declines 0.31pc

The rupee depreciated 0.31% against the US dollar in the inter-bank market, according to the State Bank of Pakistan (SBP), but its widening gap with open-market exchange rates raised questions on the true value of the currency. <https://www.brecorder.com/news/40219119/pkr-declines-031pc>

Exchange companies offer to fund imports

The open market’s currency dealers have offered to finance imports of up to \$50,000 each to help the government mitigate the risk of default after the country’s foreign currency reserves depleted to a 25-day import cover on Saturday. <https://tribune.com.pk/story/2394758/exchange-companies-offer-to-fund-imports>

Dollar shortage threatens to cause healthcare sector crisis in Pakistan

The ongoing dollar shortage in the country has now taken another threatening turn, as there is a scarcity of life-saving drugs and equipment in the hospitals. <https://www.brecorder.com/news/40218906/dollar-shortage-threatens-to-cause-healthcare-sector-crisis-in-pakistan>

Pitfalls of import substitution

The National Security Committee (NSC) has recently decided, among other things, that import substitution should be the first step in strengthening the economy. <https://tribune.com.pk/story/2394841/pitfalls-of-import-substitution>

Mutual funds ideal for investors

The mutual fund industry recently celebrated crossing Rs1.3 trillion (US\$6 billion) in assets under management (AUMs). This in itself seems a remarkable number for a sector that has been plagued by economic uncertainty, a depressed stock market and the prevalence of undocumented wealth. <https://tribune.com.pk/story/2394852/mutual-funds-ideal-for-investors>

The challenge of shrinking farm sizes

Countries in South Asia, including India, Nepal, Sri Lanka, and Bangladesh, have been experiencing a decline in agricultural farm sizes because of increasing population and division of land among family members in successive generations. <https://www.dawn.com/news/1730732/the-challenge-of-shrinking-farm-sizes>

Turkiye's apparel exports up 7.3% in Jan-Nov 2022 Apparel exports from Turkiye increased by 7.3 per cent year-on-year in January-November 2022 <https://www.fibre2fashion.com/news/apparel-news/turkiye-s-apparel-exports-up-7-3-in-jan-nov>