

Market	Current	Change	Volume
KSE- 100	42113.52	-353.07	88,413,886
Commodities		Current	
Brent (\$/bbl.)	84.12		
US WTI	77.62		
Cotton	0.85		
New York Cotton		Open	Last
Mar 23	85.30	84.91	1028
May 23	85.55	85.09	1970
July 23	86.30	85.61	232
Currency Parity		Buying	Selling
PKR-USD	270.25	270.75	
PKR-GBP	326.85	327.55	
PKR-EURO	290.11	290.71	
PKR-YUAN	40.68	41.08	

TOP MOST

Firmness prevails on cotton market Official spot rate remained unchanged on the local cotton market on Thursday. The rate of cotton in Sindh is in between Rs 19,000 to Rs 23,000 per maund. The rate of cotton in Punjab is in between Rs 19,500 to Rs 22,000 per maund.

<https://www.brecorder.com/news/40225403/firmness-prevails-on-cotton-market>

Rules for cross-border trade notified The Customs Department has notified regulations that will govern cross-border trade under the Pakistan Single Window (PSW) system. <https://www.dawn.com/news/1736316/rules-for-cross-border-trade-notified>

'Spurious seeds hitting cotton yield in Sindh' Cotton seed companies allege that unregistered players in the market are selling unprocessed and spurious seed in Sindh and coupled with other factors this is damaging crop yield in the province. <https://www.dawn.com/news/1736317/spurious-seeds-hitting-cotton-yield-in-sindh>

Energy tariff: Challenges faced by businesses to worsen if govt succumbs to IMF demands: APTMA Withdrawal of subsidy on energy tariff (gas and electricity) and disruption of supply chain of raw materials for export oriented textile industry would tend to adversely affect our national export drive whereas our export-oriented textile processing sector is already confronted with a host of problems which has increased cost of doing business, reduced productivity <https://www.brecorder.com/news/40225233/energy-tariff-challenges-faced-by-businesses-to-worsen-if-govt-succumbs-to-imf-demands-aptma>

Export industry: PHMA seeks continuation of existing concessionary energy tariffs The Pakistan Hosiery Manufacturers Association (PHMA) has demanded a level-playing field with regional competitors through continuation of existing concessionary energy tariffs for the export industry, terming the government's proposed decisions to discontinue the tariff concession for five export-oriented sectors unwise and disastrous for exporters. <https://www.brecorder.com/news/40225243/export-industry-phma-seeks-continuation-of-existing-concessionary-energy-tariffs>

Mixed movement in global cotton benchmarks over past month: Cotton Inc

Movement in cotton benchmarks around the world was mixed over the past month, according to a report by Cotton Incorporated. <https://www.fibre2fashion.com/news/cotton-news/mixed-movement-in-global-cotton-benchmarks-over-past-month-cotton-inc-285701-newsdetails.htm>

Italy's textile machinery orders index drops 35% YoY in Q4 2022 Italy's textile machinery orders index for the fourth quarter (Q4) of 2022 showed a sharp 35 per cent year-on-year (YoY) decline, as per the Association of Italian Textile Machinery Manufacturers (ACIMIT). <https://www.fibre2fashion.com/news/industrial-textiles-news/italy-s-textile-machinery-orders-index-drops-35-yoy-in-q4-2022-285677->

Negative sentiments prevailed at the Pakistan Stock Exchange (PSX), as the benchmark KSE-100 Index was down during the trading session on Friday.

INTERESTING FACT!

If all the jeans owned by the UK adults were bought brand new, they'd emit more CO2 than a coal-fired power station in 18 months.

GENERAL NEWS

No accord yet: IMF says virtual talks to continue as visit ends IMF said on Friday that virtual talks would continue with Islamabad after the two sides failed to reach a staff-level agreement (SLA) on the Memorandum of Economic and Financial Policies (MEFP) at the conclusion of 10-day talks. <https://www.dawn.com/news/1736375/no-accord-yet-imf-says-virtual-talks-to-continue-as-visit-ends>

Forex reserves fall below \$3bn on debt repayments The country's total liquid foreign exchange reserves further shrunk by \$202 million during the last week. <https://www.brecorder.com/news/40225485/forex-reserves-fall-below-3bn-on-debt-repayments>

Rupee gains even as SBP reserves dip to \$2.9bn Foreign exchange reserves held by the State Bank fell by \$170 million to \$2.916 billion during the week ending on Feb 3, but the rupee gained despite this piece of bad news on Thursday. <https://www.dawn.com/news/1736321/rupee-gains-even-as-sbp-reserves-dip-to-29bn>

Jul-Sept: new loan agreements worth \$422m signed The government signed new loan agreements worth \$422 million i.e. 18% during the first quarter (July-September) of the current fiscal year with development partners, compared to \$2.34 billion of the corresponding period of last year, says Economic Affairs Division (EAD). <https://www.brecorder.com/news/40225470/jul-sept-new-loan-agreements-worth-422m-signed>

OICCI spent Rs12bn on community support works in 2021-22: report The Overseas Investors Chamber of Commerce and Industry (OICCI), the representative of top foreign investors in Pakistan, has revealed the results of its annual Corporate Social Responsibility (CSR) Report 2022. <https://www.brecorder.com/news/40225471/oicci-spent-rs12bn-on-community-support-works-in-2021-22-report>

Pumps run out of petrol in Punjab Amid claims of adequate availability and the government warning of stern action against hoarders, the shortage of petrol persists across Punjab disrupting the routine life of the public at large. <https://www.dawn.com/news/1736318/pumps-run-out-of-petrol-in-punjab>

New taxation measures of nearly Rs300bn finalized FBR has finalised proposals for new taxation measures of nearly Rs 300 billion including a one percent increase in the standard rate of sales tax from 17 percent to 18 percent and changes in the withholding tax regime. <https://www.brecorder.com/news/40225486/new-taxation-measures-of-nearly-rs300bn-finalised>

FTO tells FBR to assist WHT agents through IT solutions The Federal Tax Ombudsman has directed the FBR to facilitate withholding agents by evolving a transparent information technology (IT) solution. <https://www.brecorder.com/news/40225024/fto-tells-fbr-to-assist-wht-agents-through-it-solutions>

ECC may allow increase in prices of 124 medicines, including Paracetamol The Economic Coordination Committee (ECC) in its meeting on Friday (today) may allow increase in prices of 124 medicines including fever relief pills and syrup Paracetamol. <https://www.dawn.com/news/1736246/ecc-may-allow-increase-in-prices-of-124-medicines-including-paracetamol>

Builders stop buying costly steel bars for one week While expressing their strong resentment toward the justification for pushing up prices to unprecedented levels of up to Rs303,500 per tonne, builders and developers have suspended the purchase of steel bars for seven days. <https://www.dawn.com/news/1736320/builders-stop-buying-costly-steel-bars-for-one-week>

Improving production of fruits, vegetable in Balochistan to help boost exports JICA/API/NARC conducted two days seminar on Capacity Development of Agriculture extension services in Balochistan. <https://dailytimes.com.pk/1061588/improving-production-of-fruits-vegetable-in-balochistan-to-help-boost-exports/>

Cold, hunger, despair grip homeless as earthquake toll passes 19,000 Cold, hunger and despair gripped hundreds of thousands of people left homeless by earthquakes in Turkey and Syria on Thursday, while hopes faded of many more people being found alive amid the ruins of cities. <https://www.brecorder.com/news/40225472/cold-hunger-despair-grip-homeless-as-earthquake-toll-passes-19000>

Turkiye, Syria quake could cost \$4bn The earthquake that has devastated Turkey and Syria could cause economic losses exceeding \$4 billion, ratings agency Fitch said on Thursday. <https://www.brecorder.com/news/40225473/turkiye-syria-quake>