

Market	Current	Change	Volume
KSE- 100	40670.12	-2.94	27,016,457
Commodities		Current	
Brent (\$/bbl.)	85.55		
US WTI	79.06		
Cotton	0.86		
New York Cotton		Open	Last
Mar 23	86.01	86.30	508
May 23	86.70	86.98	232
July 23	87.41	97.71	50
Currency Parity		Buying	Selling
PKR-USD	267.63	268.13	
PKR-GBP	330.48	331.18	
PKR-EURO	290.22	290.82	
PKR-YUAN	39.15	39.55	

Shares at the Pakistan Stock Exchange (PSX) recovered on Tuesday as an International Monetary Fund (IMF) delegation arrived in Pakistan to discuss the revival of the stalled loan programme.

INTERESTING FACT!
Cotton is good for all seasons because it keeps the body cool on the summers warm in winters.

TOP MOST

Spot rate increased by Rs500 per maund The Spot Rate Committee of the Karachi Cotton Association (KCA) on Tuesday increased the spot rate by Rs500 per maund and closed it at Rs 21,000 per maund. The local cotton market remained bullish and the trading volume remained satisfactory.
<https://www.brecorder.com/news/40223647/spot-rate-increased-by-rs500-per-maund>

US' fashion industry bodies outline protocol for effective policies AAFA, the Accessories Council, The Council of Fashion Designers of America, and the Responsible Business Coalition have jointly released the THREADS Sustainability and Social Responsibility Protocol
<https://www.fibre2fashion.com/news/fashion-announcement-news/us-fashion-industry-bodies-outline-protocol-for-effective-policies-285500-newsdetails.htm>

Sri Lanka's Sumithra Garments adopts Coats Digital's FastReactPlan CoatsDigital has announced that Sri Lanka-based leading international woven apparel producer, Sumithra Garments (Pvt) Ltd, has selected Coats Digital's FastReactPlan to digitally transform its production processes.
<https://www.fibre2fashion.com/news/apparel-announcement-news/sri-lanka-s-sumithra-garments-adopts-coats-digital-s-fastreactplan-285501-newsdetails.htm>

Growing consumption demand boosts Vietnam's retail sales in Jan 2023 Vietnam's retail sales of goods in January 2023 rose by 18.1% YoY to reach 435.4 trillion VND, as per the General Statistics Office (GSO).
<https://www.fibre2fashion.com/news/retail-announcement/growing-consumption-demand-boosts-vietnam-s-retail-sales-in-jan-2023-285498-newsdetails.htm>

Clothing & footwear retailing in Australia down 13.1% in Dec 2022 Australian retail turnover fell 3.9 per cent in December 2022 following a 1.7% rise in November 2022, as per ABS
<https://www.fibre2fashion.com/news/retail-announcement/clothing-footwear-retailing-in-australia-down-13-1-in-dec-2022-285506-newsdetails.htm>

India Budget 2023-24: Fabric segment seeks help for innovation The fabric segment of India's textile sector is seeking incentives and support from Budget 2023-24, to be presented by finance minister on February 1.
<https://www.fibre2fashion.com/news/textile-news/india-budget-2023-24-fabric-segment-seeks-help-for-innovation-285492-newsdetails.htm>

Kering is making efforts to take Gucci sales to a new level French luxury group Kering is making efforts to take its Gucci sales to a new level.
<https://texttalks.com/kering-is-making-efforts-to-take-gucci-sales-to-a-new-level/>

Luxury retailer LVMH is optimistic as it sees Chinese shoppers and tourists returning. China in recent years has emerged as a major market for high-end apparel. Many luxury brands lost a sizable market during the prolonged Covid-19 scare in China.
<https://texttalks.com/luxury-retailer-lvmh-is-optimistic-as-it->

GENERAL NEWS

Govt team tries to persuade IMF to unlock lending Fund asks Pakistan to withdraw untargeted subsidies, reduce circular debt and meet petroleum levy. <https://www.brecorder.com/news/40223702/govt-team-tries-to-persuade-imf-to-unlock-lending>

Fitch says PKR to further weaken The Pakistani rupee is expected to weaken further, particularly with the country's balance of payments position that is likely to remain weak for several more months, says Fitch Solutions.

<https://www.brecorder.com/news/40223701/fitch-says-pkr-to-further-weaken>

Country braces for fuel shortages? Pakistan could face a crunch in fuel supplies in February as banks have stopped financing and facilitating payments for imports due to depleting foreign exchange reserves.

<https://www.brecorder.com/news/40223700/country-braces-for-fuel-shortages>

IMF revises GDP growth projections downward The International Monetary Fund (IMF) has revised downward GDP growth rate projection for Pakistan from 3.5 percent to two percent for 2023 against six percent in 2022.

<https://www.brecorder.com/news/40223699/imf-revises-gdp-growth-projections-downward>

Govt plans to convert Rs800bn PHL debt into public debt The government has prepared a plan to impose multiple surcharges of over Rs 4/kWh on consumers across the country including those of the KE and conversion of Power Holding Limited's (PHL) debt of Rs 800 billion to public debt.

<https://www.brecorder.com/news/40223698/govt-plans-to-convert-rs800bn-phl-debt-into-public-debt>

Nepra FCA decision: Power Div proposes revision Power Division has proposed revision in National Electric Power Regulatory Authority (Nepra) FCA decision/ notification by way of policy guidelines to recover the pending amount of Rs52 billion from electricity consumers and Rs 10.34 billion as an additional supplementary grant to cover waiver of electricity bills.

<https://www.brecorder.com/news/40223697/nepra-fca-decision-power-div-proposes-revision>

KE, Discos: Nepra approves negative tariff adjustments National Electric Power Regulatory Authority (Nepra) on Tuesday approved in principle a negative adjustment of Rs 10.80 per unit for K-Electric (KE) and Rs 2.32 per unit for Discos for December 2022 under monthly Fuel Adjustment Charges (FCA) mechanism, aimed at requests from both KE and CPPA-G for sanctioning of their previous due adjustments already cleared by Regulator's technical teams.

<https://www.brecorder.com/news/40223696/ke-discos-nepra-approves-negative-tariff-adjustments>

Govt sees spike in inflationary pressures Highlighting 'immense pressures' on fiscal account owing to revenue collection challenges, heavy interest payments and rehabilitation spending, the government on Tuesday increased its inflation forecast to 26 per cent — more than double the budgeted 11.5pc target.

<https://www.dawn.com/news/1734719/govt-sees-spike-in-inflationary-pressures>

Jul-Dec: govt has borrowed \$5.595bn The government has borrowed \$5.595 billion from multiple financing sources including \$1.166 billion from the International Monetary Fund (IMF) during the first half (July-December) of 2022-23 compared to \$9.432 billion borrowed during the same period of last fiscal year.

<https://www.brecorder.com/news/40223693/jul-dec-govt-has-borrowed-5595bn>

Automakers suspend production Faced with a demand slump and raw material shortages amid unfavourable economic conditions, Indus Motor Company (IMC) on Tuesday announced a fourth production suspension from Feb 1-14.

<https://www.dawn.com/news/1734713/automakers-suspend-production>

Barrick makes initial payment of \$3m to Balochistan govt Barrick Gold Corporation has paid the first \$3 million to the Balochistan government as part of the new Reko Diq partnership.

<https://www.brecorder.com/news/40223688/barrick-makes-initial-payment-of-3m-to-balochistan-govt>

Tax collection exceeds target in January The Federal Board of Revenue (FBR) on Tuesday announced that its net collection grew 22.6 per cent to Rs537 billion in January on a year-on-year basis, exceeding the Rs533bn target set for the month.

<https://www.dawn.com/news/1734718/tax-collection-exceeds-target-in-january>