

| Market          | Current  | Change  | Volume     |
|-----------------|----------|---------|------------|
| KSE- 100        | 40621.94 | 837.04  | 91,764,814 |
| Commodities     |          | Current |            |
| Brent (\$/bbl.) | 86.23    |         |            |
| US WTI          | 80.44    |         |            |
| Cotton          | 0.87     |         |            |
| New York Cotton |          | Open    | Last       |
| Mar 23          | 86.80    | 87.28   | 334        |
| May 23          | 87.25    | 87.66   | 149        |
| July 23         | 87.73    | 88.07   | 75         |
| Currency Parity |          | Buying  | Selling    |
| PKR-USD         | 249.60   | 243     |            |
| PKR-GBP         | 306.50   | 311.50  |            |
| PKR-EURO        | 272.50   | 275.0   |            |
| PKR-YUAN        | 34.12    | 34.37   |            |

Shares at the Pakistan Stock Exchange (PSX) continued to rally on Thursday, with the benchmark index crossing the key 40,000 points mark.

### INTERESTING FACT!

*Organic cotton is hypoallergenic and does not contain irritants such as pesticides, pigments and bleach. Furthermore, it does not contain any metals which are normally present in dyes.*

## TOP MOST

**Cotton spot rate firm amid thin business** The local cotton market on Wednesday remained steady and the trading volume remained low. The rate of cotton in Sindh is in between Rs 16,000 to Rs 20,000 per maund. The rate of cotton in Punjab is in between Rs 18,000 to Rs 20,000 per maund. <https://www.brecorder.com/news/40222463/cotton-spot-rate-firm-amid-thin-business>

**How the LC issue crippled Pakistan's textile industry?** Over the course of the past two months, one of Pakistan's largest industries has been running from pillar to post in a desperate attempt to secure raw materials. From writing letters to the prime minister to knocking at the doors of the US Ambassador in Islamabad for help Pakistan's textile industry is, to put it mildly, in shambles. <https://profit.pakistantoday.com.pk/2023/01/22/how-the-lc-issue-crippled-pakistans-textile-industry/>

**US' NCC to set policies for nation's cotton, ancillary industries** Delegates at the National Cotton Council's (NCC) upcoming annual meeting will review and approve resolutions to help US cotton's central organization guide the US cotton industry in the coming year. <https://www.fibre2fashion.com/news/cotton-news/us-ncc-to-set-policies-for-nation-s-cotton-ancillary-industries-285410-newsdetails.htm>

**Cotton output in Zimbabwe falls by 59% in MY 2021-22** Cotton output in Zimbabwe fell by 59 per cent in the 2021-22 marketing year (MY) due to protracted payment delays, disappointing most farmers, according to statistics from the country's Agricultural Marketing Authority (AMA). <https://www.fibre2fashion.com/news/textile-news/cotton-output-in-zimbabwe-falls-by-59-in-my-2021-22-285412-newsdetails.htm>

**Bangladesh's garment buying house body calls for gas price hike review** The Bangladesh Garment Buying House Association (BGBA) recently urged the government to review the enhanced gas price and rationally reduce it to maintain the readymade garment (RMG) industry's competitiveness. <https://www.fibre2fashion.com/news/apparel-news/bangladesh-s-garment-buying-house-body-calls-for-gas-price-hike-review-285408-newsdetails.htm>

**China top buyer of Brazilian cotton with 28.81% share in Jan-Nov 2022** World's major cotton producer and exporter Brazil exported cotton (HS code 5201) worth \$3.342 billion in the first eleven months of 2022. China was the top buyer of Brazilian cotton with a share of 28.81 per cent amounting to \$963.044 million in the same period. <https://www.fibre2fashion.com/news/textile-news/china-top-buyer-of-brazilian-cotton-with-28-81-share-in-jan-nov-2022--285391-newsdetails.htm>

**US' Levi's brand celebrates 150th anniversary of 501 jeans** US-based global leader in jeanswear Levi's brand has kicked off a year-long celebration of the 150th anniversary of its 501 jeans. <https://www.fibre2fashion.com/news/apparel-announcement-news/us-levi-s->

## GENERAL NEWS

**Rs300bn taxation measures thru Ord on the way** FBR drafts proposals of new taxation measures to be enforced through the promulgation of the Tax Laws Amendments Ordinance, 2023 <https://www.brecorder.com/news/40222512/rs300bn-taxation-measures-thru-ord-on-the-way>

**Rs8.39bn cash subsidy for flood-hit farmers: ECC approves rise in MPs' uplift funds to record Rs90bn** ECC of the cabinet has approved Rs8.39 billion to provide cash subsidy to farmers of flood-affected areas instead of wheat seeds. It also approved a supplementary grant of Rs3 billion to increase discretionary spending of parliamentarians' development schemes to a record Rs90 billion. <https://www.brecorder.com/news/40222513/rs839bn-cash-subsidy-for-flood-hit-farmers-ecc-approves-rise-in-mps-uplift-funds-to-record-rs90bn>

**SBP officials, ECAP leaders discuss USD supply** SBP has assured dollar supply against export of other currencies to exchange companies so they can meet their requirement. <https://www.brecorder.com/news/40222510/sbp-officials-ecap-leaders-discuss-usd-supply>

**NPGCL gets separate generation licence** Nepra has granted a separate generation licence to NPGCL for its 565.65 MW Combined Cycle Power Plant at Nandipur. <https://www.brecorder.com/news/40222518/npgcl-gets-separate-generation-licence>

**Jamshoro coal-fired power plant unit: KE proposes three participation structures** K-Electric (KE) has proposed three structures for its participation in the second unit of Jamshoro coal power plant (2x600 MW), saying that the development of the project can be fast-tracked by structuring the transaction under G2G framework with Saudi Arabia. <https://www.brecorder.com/news/40222517/jamshoro-coal-fired-power-plant-unit-ke-proposes-three-participation-structures>

**All ATIR benches, Benami Tribunal become dysfunctional** All benches of Appellate Tribunal Inland Revenue (ATIR) across Pakistan and Benami Tribunal have become dysfunctional from Thursday (Jan 26). <https://www.brecorder.com/news/40222520/all-atir-benches-benami-tribunal-become-dysfunctional>

**ENI unable to deliver Feb LNG cargo to Pakistan, declares force majeure** Eni said on Wednesday that the delivery of a liquefied natural gas (LNG) cargo to Pakistan LNG Limited that was scheduled for February has been disrupted due to an event of force majeure. <https://www.dawn.com/news/1733701/eni-unable-to-deliver-feb-lng-cargo-to-pakistan-declares-force-majeure>

**Govt raises Rs852bn at 17.9pc via T-bill auction** The government increased the cut-off yields to raise Rs852 billion through auctions of treasury bills on Wednesday against the target of Rs650bn. <https://www.dawn.com/news/1733631/govt-raises-rs852bn-at-179pc-via-t-bill-auction>

**Rupee falls in open market after exchange cap removal** Following the removal of the unofficial cap on the greenback, the rupee fell further against the dollar on Wednesday, depreciating almost 1%. <https://dailytimes.com.pk/1055834/rupee-falls-in-open-market-after-exchange-cap-removal/>

**ECC approves grants worth Rs 3bn for 'Cabinet Division'** The ECC on Wednesday approved technical, supplementary grants of Rs. 3 billion to Cabinet Division for development expenditure under SDGs Achievement Programme (SAP). The ECC also approved Rs. 844.389 million in favour of Ministry of Housing and Works for repair and maintenance of Supreme Court of Pakistan building, Judges Residences, Rest houses and Sub-offices in various cities. <https://dailytimes.com.pk/1055816/ecc-approves-grants-worth-rs-3bn-for-cabinet-division/>

**Gwadar to start receiving 100 MWs of electricity from Iran in March** Gwadar will have 100 Megawatts of additional electricity from March 1 from Iran. <https://dailytimes.com.pk/1055819/gwadar-to-start-receiving-100-mws-of-electricity-from-iran-in-march/>

**Govt port charges being collected from importers despite waiver** Despite the government's announcement to waive all charges on containers that have been stranded at the port, the Pakistan Shipping Corporation has directed importers to pay demurrage charges, creating fear of food shortages and further inflation. <https://profit.pakistantoday.com.pk/2023/01/25/govt-port-charges-being-collected-from-importers-despite-waiver/>