

Market	Current	Change	Volume
KSE- 100	40450.53	-396	112,883,091
Commodities		Current	
Brent (\$/bbl.)	86.33		
US WTI	79.41		
Cotton	0.87		
New York Cotton		Open	Last
Mar 23	87.35	86.89	10,049
May 23	87.75	87.47	5798
July 23	88.21	87.80	2321
Currency Parity		Buying	Selling
PKR-USD		264	266
PKR-GBP		313	316
PKR-EURO		275.75	278.5
PKR-YUAN		35.71	36.11

TOP MOST

Punjab govt, APTMA form body to finalise cotton strategy Ahmad Aziz Tarar, Secretary Agriculture, Government of Punjab has constituted a joint committee with All Pakistan Textile Mills Association (APTMA) to finalize cotton strategy ahead of the cultivation of fresh crop in the province.
<https://www.brecorder.com/news/40222911/punjab-govt-aptma-form-body-to-finalise-cotton-strategy>

Bangladesh minister urges Primark to ensure fair price for RMG items Bangladesh commerce minister Tipu Munshi recently urged apparel brand Primark to ensure fair prices for his country's readymade garment (RMG) items to help the industry survive. <https://www.fibre2fashion.com/news/apparel-news/bangladesh-minister-urges-primark-to-ensure-fair-price-for-rmg-items-285447-newsdetails.htm>

French luxury group LVMH's revenue grows 23% to €79.2 bn in FY22 Leading luxury goods group based in France LVMH Moët Hennessy Louis Vuitton has reported a revenue growth of 23 per cent year-on-year (YoY) to €79.2 billion in financial year 2022 (FY22). <https://www.fibre2fashion.com/news/fashion-news/french-luxury-group-lvmh-s-revenue-grows-23-to-79-2-bn-in-fy22-285441-newsdetails.htm>

Sweden's H&M posts 12% growth in net sales in FY22 Swedish multinational clothing company Hennes & Mauritz AB (H&M) has reported 12 per cent year-on-year (YoY) increase in net sales to SEK 223,553 million (approximately \$21,704.81 million) in financial year 2022 (FY22), ended November 30, 2022. <https://www.fibre2fashion.com/news/fashion-news/sweden-s-h-m-posts-12-growth-in-net-sales-in-fy22-285439-newsdetails.htm>

Bangladesh's Export Development Fund reduces by \$1 bn Bangladesh's Export Development Fund (EDF) set up to help exporters with foreign currency has dropped by \$1 billion to \$6 billion, a development that may ease pressure on forex reserves. <https://www.fibre2fashion.com/news/apparel-news/bangladesh-s-export-development-fund-reduces-by-1-bn-285451-newsdetails.htm>

Bangladesh may overtake China to be the EU's biggest apparel source Bangladesh may well become the leading apparel supplier to the European Union in the next few years on the strength of continuous investment in updated knitting machines and textile manufacturing technology as Chinese exports continue to plunge. <https://textalks.com/bangladesh-may-overtake-china-to-be-the-eus-biggest-apparel-source/>

Puma, Adidas improve sustainability rankings in 2023 Corporate Knights started its Global 100 ranking of the world's most sustainable companies 19 years back. <https://textalks.com/puma-adidas-improve-sustainability-rankings-in-2023/>

The stock market lost steam in the last trading session of the week as investors feared higher inflation following a sharp adjustment in the exchange rate.

INTERESTING FACT!
The first light bulb manufactured by Thomas Edison used cotton filament.

GENERAL NEWS

Power tariff raise proposal not firmed up Power Division has reportedly not firmed up any proposal to raise power tariff by Rs 7.50 per unit, as is being demanded by the International Monetary (IMF) to bridge the gap of over Rs 700 billion due to failure in achieving the agreed targets. <https://www.brecorder.com/news/40222982/power-tariff-raise-proposal-not-firmed-up>

B2B barter trade mechanism: MoC empowered to impose conditions, curbs Commerce Ministry has been empowered to impose country or commodity specific conditions or restrictions for imports/ exports of goods under the B2B Barter Trade Mechanism. <https://www.brecorder.com/news/40222983/b2b-barter-trade-mechanism-moc-empowered-to-impose-conditions-curbs>

Foreign loan inflows slow down Pakistan gets only one-fourth of budget estimate due to delay in IMF's 9th review <https://tribune.com.pk/story/2398085/foreign-loan-inflows-slow-down>

CDWP clears projects worth Rs22.16bn CDWP on Friday approved seven development projects worth Rs22.16 billion including dredging of the navigation channel of Gwadar Port. <https://www.dawn.com/news/1734011/cdwp-clears-projects-worth-rs2216bn>

Exchange rate: Removal of cap to inject stability into currency market: Bostan The Chairman of Exchange Companies Association of Pakistan (ECAP), Malik Muhammad Bostan Friday said the removal of cap on the exchange rate will bring stability in the market and eliminate the rate difference in the interbank and the open market. <https://www.brecorder.com/news/40222979/exchange-rate-removal-of-cap-to-inject-stability-into-currency-market-bostan>

SNGPL says has reduced UfG losses by 23,348mmcf The Sui Northern Gas Pipeline Limited (SNGPL) has claimed to reduce the unaccountable for gas (UfG) losses by 23,348 mmcf which is 28 percent more than the assigned task. <https://www.brecorder.com/news/40222965/sngpl-says-has-reduced-ufg-losses-by-23348mmcf>

TAL JV allowed to sell Mamikhel gas The government has allowed TAL Joint Venture to sell gas from Mamikhel South discovery to third party with the condition that relevant rules and procedure will be followed in letter and spirit and no adverse financial implications may be caused to the Government of Pakistan. <https://www.brecorder.com/news/40222977/tal-jv-allowed-to-sell-mamikhel-gas>

Russian gasoline to be sent to Pakistan as EU import ban looms Forteinvest has sold to a trader an initial 1,000-tonne lot of gasoline from its Orsk plant for delivery to Pakistan and has more requests to supply gasoline, diesel and LPG to the country. <https://www.brecorder.com/news/40222877/russian-gasoline-to-be-sent-to-pakistan-as-eu-import-ban-looms>

Weekly SPI up 0.45pc SPI based inflation for the week ended 26th January 2023 recorded an increase of 0.45 percent due to an increase in the prices of food items including onions (5.51 percent), rice irri-6/9 (4.51 percent), tomatoes (4.18 percent), bananas (3.57 percent), rice basmati broken (3.56 percent), garlic (3.47 percent), wheat flour (1.81 percent), and non-food item LPG (5.29 percent). <https://www.brecorder.com/news/40222963/weekly-spi-up-045pc>

Open, black markets align closely after dollar surge Days after the removal of an artificial upper cap on the rupee that sent the local currency into a nosedive, the dollar's rate in the black market has come on a par with that in the open market, but uncertainty kept both the seller and buyers away on Friday. <https://www.dawn.com/news/1734010/open-black-markets-align-closely-after-dollar-surge>

Gold now over Rs200,000 a tola The price of gold surpassed Rs200,000 per tola (11.66 grams) for the first time in the history of Pakistan after the rupee witnessed a freefall against the US dollar on Friday. <https://tribune.com.pk/story/2398095/gold-now-over-rs200000-a-tola>

Petroleum products prices seen jumping post rupee devaluation Petroleum prices would increase massively in the next fortnightly review, even without a spike in levy and sales tax, as the government aims to please the International Monetary Fund (IMF). <https://www.thenews.com.pk/print/1034873-petroleum-products-prices-seen-jumping-post-rupee-devaluation>