

Market	Current	Change	Volume
KSE- 100	40275.89	404.62	17,128,308
Commodities		Current	
Brent (\$/bbl.)	84.85		
US WTI	77.64		
Cotton	0.86		
New York Cotton		Open	Last
Mar 23	85.30	85.71	1169
May 23	85.95	86.40	732
July 23	86.57	87.00	358
Currency Parity		Buying	Selling
PKR-USD		273.5	276.2
PKR-GBP		335	338.35
PKR-EURO		294.75	297.5
PKR-YUAN		39.15	39.55

Shares at the Pakistan Stock Exchange (PSX) fell sharply on Monday, with the benchmark KSE-100 index dropping 579.26 points, or 1.43 per cent, to close at 39,871.27 points.

INTERESTING FACT!
There are 150 yards of cotton in a regulation baseball.

TOP MOST

Lean business on cotton market The local cotton market on Monday remained firm and the trading volume remained low. The rate of cotton in Sindh is in between Rs 19,000 to Rs 21,000 per maund. The rate of cotton in Punjab is in between Rs 19,000 to Rs 21,000 per maund.

<https://www.brecorder.com/news/40223420/lean-business-on-cotton-market>

Weekly Cotton Review: Price increases following appreciation in dollar value

The rate of cotton witnessed an increase of Rs 1,000 per maund as a result of increase in the rate of dollar. Business volume also increased relatively. A joint committee of Agriculture Department and All Pakistan Textile Mills Association has been formed for increasing cotton cultivation. Rise in the cotton production is the only way to improve Pakistan's declining economy.

<https://www.brecorder.com/news/40223191/weekly-cotton-review-price-increases-following-appreciation-in-dollar-value>

APTMA seeks to increase textile exports thru e-commerce All Pakistan Textile Mills Association (APTMA) organized an orientation session on Monday for its members on e-commerce to increase textile exports.

<https://www.brecorder.com/news/40223445/aptma-seeks-to-increase-textile-exports-thru-e-commerce>

Situationer: Looking for work that isn't there A 7% drop in textile exports during the current fiscal year has brought about thousands of layoffs in the industry, putting daily wagers and contractual workers at risk of starvation. And this is "just the beginning". <https://www.dawn.com/news/1734511/situationer-looking-for-work-that-isnt-there>

EU consumers 'export' environment damage to Eastern Europe: Study

Consumers in the European Union (EU) are 'exporting' negative environmental impacts to their Eastern European neighbours, while keeping the bulk of economic benefits linked to consuming goods and services.

<https://www.fibre2fashion.com/news/textile-news/eu-consumers-export-environment-damage-to-eastern-europe-study-285482-newsdetails.htm>

Indian textile industry needs Budget booster to continue to boom India's textile sector needs a Budget booster to face present challenges and headwinds.

<https://www.fibre2fashion.com/news/textile-news/indian-textile-industry-needs-budget-booster-to-continue-to-boom-285480-newsdetails.htm>

Vietnam's retail market expected to recover in 2023 With several signs of return of investors and higher demand, Vietnam's retail sector is expected to recover this year after the problems witnessed due to the COVID-19 pandemic, experts say. <https://www.fibre2fashion.com/news/retail-industry/vietnam-s-retail-market-expected-to-recover-in-2023-285469-newsdetails.htm>

Bangladesh's import slowdown to adversely impact economy: ADB The current dollar liquidity crisis and slowdown in imports will impact private sector investment and eventually lead to sluggish growth of the Bangladesh economy.

<https://www.fibre2fashion.com/news/announcement/bangladesh-s-import->

GENERAL NEWS

Pakistan-IMF talks to begin today Pakistan, already hurt by the unfulfilled commitments made by foreign nations promising cash deposits worth \$5 billion, will today (Tuesday) lock horns with the International Monetary Fund (IMF) in one of the toughest negotiation sessions ever to revive the \$6.5 billion bailout package. <https://tribune.com.pk/story/2398545/pakistan-imf-talks-to-begin-today>

Finance: What after the rupee's fall? Foreign exchange reserves of the State Bank of Pakistan (SBP) plunged to \$3.678 billion on January 20 from \$4.601bn due to external debt repayments. At this level, the reserves provide imports cover of three weeks against a standard minimum of three months. <https://www.dawn.com/news/1734287/finance-what-after-the-rupees-fall>

Exports to nine regional states shrink Pakistan's exports to nine regional countries shrank 11.93 per cent in the first half of FY23 mainly driven by a drop in shipments to China, data released by the State Bank of Pakistan showed on Monday. <https://www.dawn.com/news/1734532/exports-to-nine-regional-states-shrink>

Revised RFP: AEDB seeks approval from Nepra The Alternative Energy Development Board (AEDB), an arm of Power Division, has sought approval of revised Request for Proposal (RFP) from National Electric Power Regulatory Authority (Nepra) drafted on the basis of amendments recently approved by the Economic Coordination Committee (ECC) of the cabinet. <https://www.brecorder.com/news/40223462/revised-rfp-aedb-seeks-approval-from-nepra>

Getting Daharki Power shares: ECC allows FF \$2.9m equity investment Economic Coordination Committee (ECC) of the cabinet has allowed Fauji Foundation (FF) equity investment of \$ 2.9 million for acquisition of 2,750,000 shares (18.64 per cent) of Daharki Power Holdings Limited BVI. <https://www.brecorder.com/news/40223463/getting-daharki-power-shares-ecc-allows-ff-29m-equity-investment>

SBP issues mechanism for quota-based sugar export The State Bank of Pakistan (SBP) has issued instructions to the Authorised Dealers (ADs) for export of approved quantity of sugar on the basis of quota to be allocated on first come first served basis. <https://www.brecorder.com/news/40223460/sbp-issues-mechanism-for-quota-based-sugar-export>

Govt offers its SOE stakes to 2 UAE firms State Owned Entities include Oil and Gas Development Company Limited, Pakistan Petroleum Limited, National Bank of Pakistan, Pakistan International Airlines and Pakistan National Shipping Corporation. <https://www.brecorder.com/news/40223468/govt-offers-its-soe-stakes-to-2-uae-firms>

Oil falls ahead of Opec+, US Federal Reserve meetings Oil prices fell on Monday, giving up earlier gains, as global producers this week will likely keep output unchanged during a meeting this week and investors are cautious ahead of a US Federal Reserve meeting that may spur market volatility. <https://www.dawn.com/news/1734406/oil-falls-ahead-of-opec-us-federal-reserve-meetings>

Expansion in nuclear power generation hits snags The development of C-5, which is the fifth unit of the Chashma Nuclear Power Generating Station, has hit a snag because of the reported refusal by the Ministry of Finance to furnish a sovereign guarantee. <https://www.dawn.com/news/1734533/expansion-in-nuclear-power-generation-hits-snags>

Devaluation, costly diesel hit commodity prices Rupee devaluation against the US dollar over the last few days followed by massive increase in diesel rate has started making a negative impact on commodity prices besides jacking up the cost of living. <https://www.dawn.com/news/1734531/devaluation-costly-diesel-hit-commodity-prices>

PKR downslide continues with Rs7 loss in interbank After plunging to a record low last week, the PKR depreciated by another Rs7.03, closing at Rs269.63 per dollar in the interbank market on Monday, according to data shared by the State Bank of Pakistan (SBP). <https://www.dawn.com/news/1734403/pkr-downslide-continues-with-rs7-loss-in-interbank>

Steel industry warns of business closure The country's steel industry is in a dire situation, fearing business closure and widespread job losses as banks have failed to open letters of credit (LCs) for import. <https://tribune.com.pk/story/2398559/steel-industry-warns-of-business-closure>