

Market	Current	Change	Volume
KSE- 100	40692.96	-40.55	16,992,078
Commodities		Current	
Brent (\$/bbl.)	81.96		
US WTI	75.64		
Cotton	0.86		
New York Cotton		Open	Last
Mar 23	86.15	85.70	648
May 23	86.62	86.43	588
July 23	87.72	86.99	103
Currency Parity		Buying	Selling
PKR-USD	270.3	273	
PKR-GBP	329	332.25	
PKR-EURO	292.5	295.4	
PKR-YUAN	39.67	40.07	

## TOP MOST

**Trading remains satisfactory, spot rate unchanged on cotton market** The local cotton market on Thursday remained bullish and the trading volume remained satisfactory. <https://www.brecorder.com/news/40224114/trading-remains-satisfactory-spot-rate-unchanged-on-cotton-market>

### **Global cotton scenario this week including prices and fluctuations**

Bulls dominated Pakistan's cotton market at the start of February and trading also remained satisfactory. <https://texttalks.com/cotton-scenario-globally-including-prices-and-fluctuations/>

**Role of E-commerce for the growth of the textile industry** E-commerce has emerged as another avenue for increasing its textile exports as this platform has earlier largely been ignored by the textile sector. <https://texttalks.com/role-of-e-commerce-for-the-growth-of-the-textile-industry/>

**Women workers bearing the brunt of the textile crisis** The biggest worry for Faisalabad's female textile workers is that they have lost textile jobs forever. <https://texttalks.com/women-workers-bearing-the-brunt-of-the-textile-crisis/>

**Exports fall over 15pc in January** The country's exports shrank for the fifth month in a row dropping by 15.42 per cent year-on-year to \$2.21 billion in January raising fears about the closure of industrial units especially textile and clothing across the country. <https://www.dawn.com/news/1735033/exports-fall-over-15pc-in-january>

**Contamination & stickiness decreasing in cotton globally: ITMF Survey** Cotton Contamination Survey 2022 by the International Textile Manufacturers Federation (ITMF) shows that the level of contamination of raw cotton by foreign matters and stickiness have decreased compared to 2019. <https://www.fibre2fashion.com/news/cotton-news/contamination-stickiness-decreasing-in-cotton-globally-itmf-survey-285559-newsdetails.htm>

**Turkiye's apparel exports up 6.46% in 2022, down in December** Apparel exports from Turkiye increased by 6.46%YoY in January-December 2022, as per the data from the Turkish Statistical Institute and the country's ministry of trade. <https://www.fibre2fashion.com/news/apparel-news/turkiye-s-apparel-exports-up-6-46-in-2022-down-in-december--285544-newsdetails.htm>

### **ASOS & GoodWeave partner for labour rights in Indian supply chain**

Global online fashion destination ASOS and GoodWeave today announced the launch of a new partnership focused on fashion apparel and accessories suppliers in India. <https://www.fibre2fashion.com/news/apparel-announcement-news/asos-goodweave-partner-for-labour-rights-in-indian-supply-chain-285561-newsdetails.htm>

**UK manufacturers see output, new orders contract further: S&P Global** UK manufacturers faced a tough operating environment as the year began. <https://www.fibre2fashion.com/news/industrial-textiles-news/uk-manufacturers-see-output-new-orders-contract-further-s-p-global-285541->

Pakistan Stock Exchange (PSX) turned around to bullish trend on Thursday, gaining 113.56 points, a positive change of 0.28 percent, closing at 40,733.51 against 40,619.95 points the previous day.

**INTERESTING FACT!**  
In 2015, by growing organic instead of standard cotton farmers saved 218 billion liters of water, 280 million kilowatt of energy and 92 million kg of CO<sub>2</sub>.

## GENERAL NEWS

**Debt servicing may surge to whopping Rs5.2tr** IMF demands Pakistan to raise GST to 18%.

<https://tribune.com.pk/story/2399138/debt-servicing-may-surge-to-whopping-rs52tr>

**SBP reserves plunge 16pc to \$3.09bn** The rupee touched another all-time low on Thursday and the central bank's reserves fell close to a precariously low level of \$3 billion as the country continues to reel from economic and political turmoil.

<https://www.dawn.com/news/1735036/sbp-reserves-plunge-16pc-to-309bn>

**Jul-Jan trade deficit shrinks 31.97pc to \$19.632bn YoY** Pakistan's trade deficit narrowed by 31.97 percent to \$19.632 billion during the first seven months (July-January) of the current fiscal year 2022-23 as compared to \$28.859 billion during the same period of last year (PBS). <https://www.brecorder.com/news/40224154/jul-jan-trade-deficit-shrinks-3197pc-to-19632bn-yoy>

**Federal govt servants must disclose assets to open bank accounts** According to another demand of the IMF, the government has finally allowed banks access to asset declarations of civil servants of BS17-22 as a prior condition for the opening of bank accounts as part of good governance and anti-corruption measures. <https://www.dawn.com/news/1735037/federal-govt-servants-must-disclose-assets-to-open-bank-accounts>

**Saudi Arabia links oil refinery's setup with political consensus** Saudi Minister of Investment had suggested that in order to develop across the board political consensus and ownership of the oil refinery project the matter may also be tabled before the Parliament. <https://www.brecorder.com/news/40224160/saudi-arabia-links-oil-refinerys-setup-with-political-consensus>

**1,100MW K-3 inaugurated, China praised** K-3, the third unit of Karachi Nuclear Power Plant (Kanupp) inaugurated, which will produce 1,100 megawatts of electricity. The project has been completed with Chinese assistance.

<https://www.brecorder.com/news/40224161/1100mw-k-3-inaugurated-china-praised>

**Panel asks PD to broker agreements between govt, gas producing provinces** A parliamentary panel, on Thursday, asked the Petroleum Division to provide gas sale and purchase agreements between the federal government and the gas producing provinces. <https://www.brecorder.com/news/40224159/panel-asks-pd-to-broker-agreements-between-govt-gas-producing-provinces>

**Oil marketers call for saving industry** Seek OGRA's prompt action to avert looming financial crisis.

<https://tribune.com.pk/story/2399121/oil-marketers-call-for-saving-industry>

**Smuggling not responsible for dollar hike** FBR says the currency is being hoarded by people in hopes of getting better returns

<https://tribune.com.pk/story/2399135/smuggling-not-responsible-for-dollar-hike>

**FTO directs FBR to disallow audit of incomplete returns** Federal Tax Ombudsman (FTO) Dr Asif Mahmood Jah has directed the IT wing of FBR to review IRIS application to ensure that the system should not allow completion of audit/assessment in cases where returns are incomplete. <https://www.brecorder.com/news/40224127/fto-directs-fbr-to-disallow-audit-of-incomplete-returns>

**Beverage industry rejects 'sugar tax'** The beverage industry has warned the Federal Board of Revenue (FBR) that the proposed four per cent federal excise duty (FED) dubbed as sugar tax would not only push up prices but would also hit \$200 million investments plan by two key carbonated soft-drink companies. <https://www.dawn.com/news/1735034/beverage-industry-rejects-sugar-tax>

**Auto industry seeks end to import curbs** In contrast to ongoing construction of an auto assembly plant in Hub for rolling out Skoda and Volkswagen vehicles, the existing auto players and vendors are in a state of paralysis due to severe paucity of foreign exchange and supply issues in parts. <https://www.dawn.com/news/1735030/auto-industry-seeks-end-to-import-curbs>

**Telcos slam govt for pegging licence renewal to dollar** Key players in the telecom sector have criticised the government for pegging telecom licence renewal to the US dollar, describing it as the biggest threat to the information and communications technology industry, and demanded that the government revisit the policy if it wanted to realise the Digital Pakistan vision.

<https://www.dawn.com/news/1735065>