

Market	Current	Change	Volume
KSE- 100	40471.16	-262.35	60,688,468
Commodities		Current	
Brent (\$/bbl.)	79.82		
US WTI	73.20		
Cotton	0.85		
New York Cotton		Open	Last
Mar 23	86.15	85.43	17020
May 23	86.62	86.11	12740
July 23	87.72	86.72	7059
Currency Parity		Buying	Selling
PKR-USD		280	283
PKR-GBP		337.01	337.71
PKR-EURO		300.98	301.58
PKR-YUAN		39.67	40.07

TOP MOST

Cotton arrival plunges 36% year-on-year Cotton arrival in Pakistan decreased by 36% year-on-year, showed the latest data released by the Pakistan Cotton Ginner's Association (PCGA) on Friday.

<https://www.brecorder.com/news/40224227/cotton-arrival-plunges-36-year-on-year>

The rising global need for textile recycling and Pakistan's potential to cash the opportunity Reduce, Reuse, and Recycle are the three R's for the global textile sector to survive the strict environmental legislation. <https://textalks.com/the-rising-global-need-for-textile-recycling-and-pakistans-potential-to-cash-the-opportunity/>

Bangladesh's garment exports up 14.31% in July-Jan FY23 Readymade garment (RMG) exports from Bangladesh increased by 14.31 per cent to \$27.418 billion in the first seven months of fiscal 2022-23 (July-June FY23) compared to exports of \$23.985 billion in July-January FY22.

<https://www.fibre2fashion.com/news/apparel-news/bangladesh-s-garment-exports-up-14-31-in-july-jan-fy23--285572-newsdetails.htm>

Bangladesh's exports worth \$5.13 bn in Jan 2023; 5.89% YoY growth

Bangladesh's exports were worth \$5.13 billion in January this year—a 5.89% YoY growth over \$4.85 billion during the same month last year.

<https://www.fibre2fashion.com/news/international-textiles-trade-news/bangladesh-s-exports-worth-5-13-bn-in-jan-2023-5-89-yoy-growth-285576-newsdetails.htm>

Brazil's cotton sales resume gradually in January 2023 Brazilian cotton sales resumed in January 2023 and noted a gradual rise.

<https://www.fibre2fashion.com/news/cotton-news/brazil-s-cotton-sales-resume-gradually-in-january-2023-285587-newsdetails.htm>

Reusing textiles has 70x less environmental impact: European study Reuse of textiles has 70 times lower impact on environment as compared to producing new clothing, a new life-cycle assessment (LCA) commissioned by the European textile reuse and recycling industry has confirmed. <https://www.fibre2fashion.com/news/sustainability-news/reusing-textiles-has-70x-less-environmental-impact-european-study-285577-newsdetails.htm>

Italy's Prada hottest brand in The Lyst Index for Q4 2022 Italian fashion house Prada is now the hottest brand in the world, moving into the number one spot for the first time on the Lyst Index in the fourth quarter (Q4) of 2022, with searches up 37% this quarter. <https://www.fibre2fashion.com/news/fashion-news/italy-s-prada-hottest-brand-in-the-lyst-index-for-q4-2022--285580-newsdetails.htm>

PV Paris – to source more efficiently, & strengthened commitments to a more sustainable industry Feb 7, 8, and 9, the international creative fashion industry will come together at Première Vision Paris <https://textalks.com/pv-paris-to-source-more-efficiently-strengthened-commitments-to-a-more-sustainable->

Pakistan Stock Exchange Friday witnessed a mixed trend and after moving both ways, closed on a negative note due to selling in certain sectors.

INTERESTING FACT!
 After scouring and bleaching, cotton is 99% cellulose which is the most abundant organic polymer on earth.

GENERAL NEWS

'Harsh' IMF conditions alarm those at the helm After the first round of technical talks between the International Monetary Fund (IMF) team and the government concluded on Friday. <https://www.dawn.com/news/1735202/harsh-imf-conditions-alarm-those-at-the-helm>

Russian oil supply likely by April Pakistan would hopefully start receiving oil from Russia at cheaper prices by the coming April and modalities have been finalised in this regard <https://www.brecorder.com/news/40224324/russian-oil-supply-likely-by-april>

K-Electric functioning without agreement since 2015, Senate told The Senate was informed on Friday that K-Electric was operating without any formal agreement since 2015 and the accumulated payables against the country had climbed to Rs490 billion till December 31, 2022. <https://www.dawn.com/news/1735187/k-electric-functioning-without-agreement-since-2015-senate-told>

10-year plan for power production approved The National Electric Power Regulatory Authority (Nepra) has approved the 10-year Indicative Generation Capacity Expansion Plan 2022-31 (IGCEP-2022), which envisages the phasing out of furnace oil by the year 2031. <https://tribune.com.pk/story/2399330/10-year-plan-for-power-production-approved>

Oil firms warn govt of 'impending collapse' The Oil Companies Advisory Council (OCAC) has sent a note of caution to the Oil and Gas Regulatory Authority (Ogra) and the energy ministry that the oil sector is on the brink of collapse due to a massive rupee plunge over the last few days, despite an eight per cent month-on-month recovery in oil sales last month. <https://www.dawn.com/news/1735200/oil-firms-warn-govt-of-impending-collapse>

'Rules' allow banks to seek asset details of civil servants The "Sharing of Declaration of Assets of Civil Servants Rules, 2023" allows commercial banks to seek the asset details of civil servants from the Federal Board of Revenue (FBR) before the opening of their bank accounts. <https://www.brecorder.com/news/40224317/rules-allow-banks-to-seek-asset-details-of-civil-servants>

Avoidance of double taxation: Draft convention signed with Afghanistan

Pakistan and Afghanistan Friday signed draft Convention for Avoidance of Double Taxation. The delegations of Pakistan and Afghanistan met at the Federal Board of Revenue (FBR) House, Islamabad from 1st-3rd February, 2023 for the third round of negotiations on the Convention for the Avoidance of Double Taxation between Pakistan and Afghanistan. <https://www.brecorder.com/news/40224315/avoidance-of-double-taxation-draft-convention-signed-with-afghanistan>

Weekly inflation highest since mid-September Prices rose at the fastest pace in the outgoing week in more than four months, mainly led by increases in food and fuel rates, official data showed on Friday. <https://www.dawn.com/news/1735236/weekly-inflation-highest-since-mid-september>

PKR slides further, closes at Rs276.58 against dollar in interbank The rupee's value plunged again on Friday with the local currency closing at a record low of Rs276.58 per dollar in the interbank market, according to the State Bank of Pakistan. <https://www.dawn.com/news/1735112/pkr-slides-further-closes-at-rs27658-against-dollar-in-interbank>

Industry yet to export any amount of sugar The country's sugar industry has not yet been able to export any amount of sugar out of 250,000 tons allowed by the government. <https://www.brecorder.com/news/40224327/industry-yet-to-export-any-amount-of-sugar>

Potato to boost vegetable exports Potato is one of the very rare cases in which Pakistan is not just self-sufficient for domestic use and seed development, but also an exporter. <https://tribune.com.pk/story/2399343/potato-to-boost-vegetable-exports>

Cement sector posts mild growth of 1.15% Pakistan's cement industry posted a mild growth of 1.15% in January 2023 as total sales reached 4.005 million tonnes against 3.960 million tonnes in the same month of the previous year. <https://tribune.com.pk/story/2399328/cement-sector-posts-mild-growth-of-115>

RDA: pace of growth slightly lower Inflows of Roshan Digital Accounts (RDA) maintained an upward momentum and rose to \$5.63 billion at the end of January 2023. <https://www.brecorder.com/news/40224325/rda-pace-of-growth-slightly-lower>