

Market	Current	Change	Volume
KSE- 100	40706.57	235.41	39,309,189
Commodities		Current	
Brent (\$/bbl.)	80.11		
US WTI	73.43		
Cotton	0.85		
New York Cotton	Open	Last	Volume
Mar 23	85.13	84.69	972
May 23	85.86	85.39	650
July 23	86.72	86.06	213
Currency Parity		Buying	Selling
PKR-USD		275.25	278
PKR-GBP		326.75	330
PKR-EURO		292.5	295.4
PKR-YUAN		40.72	41.12

The benchmark of representative shares of the Pakistan Stock Exchange (PSX) moved within a short range during the outgoing week on political and economic crises.

**INTERESTING FACT!**  
Cotton is produced in more than 100 countries in the world, but 6 of them China, India, Pakistan, USA, Brazil and Uzbekistan- contribute about 80% of production.

## TOP MOST

**Weekly Cotton Review: Local production facing shortfall of 2.5m bales** An alarming reduction of 2.6 million bales in cotton production is estimated this season. The total production will be around 5 million bales and about 7 million bales of cotton will have to be imported. At present, the import contracts of about 5.6 million bales have already been signed.

<https://www.brecorder.com/news/40224535/weekly-cotton-review-local-production-facing-shortfall-of-25m-bales>

**Trading volume remains satisfactory on cotton market** The local cotton market on Saturday remained bullish and the trading volume remained satisfactory. The rate of cotton in Sindh is in between Rs 19,000 to Rs 23,000 per maund. The rate of cotton in Punjab is in between Rs 19,500 to Rs 22,000 per maund. The rate of Phutti in Sindh is between Rs 6,500 to Rs 8,500 per 40 kg. The rate of Phutti in Punjab is in between Rs 7,500 to Rs 10,500 per 40 kg.

<https://www.brecorder.com/news/40224378/trading-volume-remains-satisfactory-on-cotton-market>

**Better Cotton to host 'Innovations Marketplace' to showcase the latest global farmers' tools and best practices** Better Cotton will be at the forefront of cutting-edge sustainability conversations as it holds its symposium for Programme Partners in Phuket, Thailand from 6th – 8th February 2023.

<https://texttalks.com/better-cotton-to-host-innovations-marketplace-to-showcase-the-latest-global-farmers-tools-and-best-practices/>

**Tapestry announces new sustainability targets with the strategy "Fabric Of Change"** Coach and Kate Spade brands owner the US apparel firm Tapestry, has announced new sustainability targets according to its Corporate Responsibility Report 2022. <https://texttalks.com/tapestry-announces-new-sustainability-targets-with-the-strategy-fabric-of-change/>

**57% of Cambodia's 2022 exports garment, footwear, travel accessories**

Garment, footwear and travel accessories accounted for more than half (57 per cent) of Cambodia's total exports last year, and were valued at more than \$10 billion. <https://www.fibre2fashion.com/news/apparel-news/57-of-cambodia-s-2022-exports-garment-footwear-travel-accessories-285596-newsdetails.htm>

**China's 2022 cross-border e-com worth \$0.31 trillion, up by 9.8% YoY**

China's cross-border e-commerce last year was worth 2.11 trillion yuan (\$0.31 trillion), up by 9.8 per cent year on year, according to data from the country's ministry of commerce. <https://www.fibre2fashion.com/news/e-commerce-industry/china-s-2022-cross-border-e-com-worth-0-31-trillion-up-by-9-8-yoy-285597-newsdetails.htm>

**WPT Nonwovens shakes hands with Trützschler Nonwovens on a line for technical nonwovens** The American company WPT Nonwovens invests in a new thermobonding line for filter media. <https://texttalks.com/wpt-nonwovens-shakes-hands-with-trutzschler-nonwovens-on-a-line-for-technical-nonwovens/>

## GENERAL NEWS

**IMF programme: choices amongst alternatives** Ad hoc measures such as withholding taxes will worsen output, employment situation. <https://tribune.com.pk/story/2399541/imf-programme-choices-amongst-alternatives>

**Tariff of indigenous gas-run CPPs likely to be reviewed** The government is likely to review tariff of indigenous gas-based Captive Power Plants (CPPs) and allow new CPPs with cogeneration technology to get RLNG connections at notified tariff. <https://www.brecorder.com/news/40224578/tariff-of-indigenous-gas-run-cpps-likely-to-be-reviewed>

**Talks extended for two days: IMF demands govt withdraw power subsidy** Technical level talks between International Monetary Fund (IMF) team and Pakistani authorities have been extended for two more days on power sector with the fund demanding withdrawal of power subsidy to the export-oriented sector and additional taxes. <https://www.brecorder.com/news/40224576/talks-extended-for-two-days-imf-demands-govt-withdraw-power-subsidy>

**All set for inking pact with Denmark under DETI** Pakistan and Denmark are likely to sign agreement under Danish Energy Transmission Initiative (DETI) during the visit of Danish Minister for Development Cooperation and Global Climate policy. <https://www.brecorder.com/news/40224577/all-set-for-inking-pact-with-denmark-under-deti>

**Oil prices edge higher as IEA's Birol talks up China demand outlook** Oil prices inched up in early trade on Monday after falling around eight per cent last week to more than three-week lows as jitters over major economies outweighed signs of a demand recovery in China, the world's top oil importer. <https://www.dawn.com/news/1735637/oil-prices-edge-higher-as-ieas-birol-talks-up-china-demand-outlook>

**Centre blocks Punjab's Rs400bn health insurance scheme** Amid challenging engagements with international lending agencies to unlock external flows for the balance of payments and flood recovery, the Centre has cast off Punjab's Rs400 billion health insurance scheme in its present form and size, targeting the entire population of the province, including the rich and the poor. <https://www.dawn.com/news/1735607/centre-blocks-punjab-rs400bn-health-insurance-scheme>

**Agriculture: Do export subsidies work?** The recent deaths of collectors of subsidised flour bags and the wheat deliveries protected by armed guards prove the country's unrest. This poses a huge question for economists, analysts and policymakers regarding extensive subsidies on wheat and other crops when they create such a crisis. <https://www.dawn.com/news/1735614/agriculture-do-export-subsidies-work>

**Black Wednesday for Pakistani rupee** Business process outsourcing offers unique opportunity to bring dollars. <https://tribune.com.pk/story/2399547/black-wednesday-for-pakistani-rupee>

**Govt starts releasing consignments of pulses** The process of releasing consignments of pulses stuck at the port has begun, which is expected to avert the risk of shortage of the commodity during the month of Ramazan and reduce their prices. <https://tribune.com.pk/story/2399596/govt-starts-releasing-consignments-of-pulses>

**FBR to check benami transactions of civil servants** To check money laundering and Benami transactions, the government has finally allowed banks to access asset declarations of Civil Servants of BS-17 to BS-22 as a prior condition for the opening of bank accounts. <https://www.brecorder.com/news/40224572/fbr-to-check-benami-transactions-of-civil-servants>

**Need stressed to promote 'Green Entrepreneurship'** While realizing climate change as a harsh reality badly impacting life on planet earth, there is a dire need of promoting the concept of 'Green Entrepreneurship' to combat the menace through diverting attention of enterprises towards social profit along with economic gains. <https://dailytimes.com.pk/1059935/need-stressed-to-promote-green-entrepreneurship/>

**Duty on castor oil: Customs' wing endorses viewpoint of importer** <https://www.brecorder.com/news/40224564/duty-on-castor-oil-customs-wing-endorses-viewpoint-of-importer>

**Eurozone dodges recession but gloomy outlook persists** The eurozone economy showed greater resilience than expected after avoiding a recession in the fourth quarter of 2022, official data showed Tuesday, but the outlook remained gloomy as soaring prices dampen growth. <https://www.brecorder.com/news/40224511/eurozone-dodges-recession-but-gloomy-outlook-persists>