

Market	Current	Change	Volume
KSE- 100	41744.30	553.53	54,078,734
Commodities	Current		
Brent (\$/bbl.)	81.73		
US WTI	74.84		
Cotton	0.84		
New York Cotton	Open	Last	Volume
Mar 23	83.27	84.42	1022
May 23	84.55	85.36	608
July 23	85.19	86.07	205
Currency Parity	Buying	Selling	
PKR-USD	279	282	
PKR-GBP	331.71	332.41	
PKR-EURO	296.66	297.26	
PKR-YUAN	40.72	41.12	

TOP MOST

PMEX daily trading report On Friday, at PMEX the traded value of Metals, Energy, COTS/FX and indices was recorded at PKR 26.093 billion and the number of lots traded at 23,463. <https://www.brecorder.com/news/40224759/pmex-daily-trading-report>

Subdued business on cotton market The local cotton market on Monday remained bullish and the trading volume remained low. 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.

<https://www.brecorder.com/news/40224751/subdued-business-on-cotton-market>

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>

Bangladesh RMG exports to reach 56bn dollars by 2026 According to a research report released by CAL Bangladesh, the apparel export of the country is expected to reach \$56 billion by 2026 aided by apparel order shift from China and expansion in the MMF segment. <https://textalks.com/bangladesh-rmg-exports-to-reach-56bn-dollars-by-2026/>

Sourcing organic cotton direct from Pakistani farmers Levi Strauss & Co has started sourcing organic cotton directly from 2000 Pakistani farmers cultivating cotton in the Kohlu region of Balochistan. <https://textalks.com/sourcing-organic-cotton-direct-from-pakistani-farmers/>

Climate-smart agriculture helps double Azerbaijan's cotton production

Climate-smart agricultural (CSA) practices based on nuclear and related techniques have enabled farmers and researchers in Azerbaijan to more than double cotton production in a project supported by the International Atomic Energy Agency (IAEA) in partnership with the Food and Agriculture Organisation (FAO) of the United Nations. <https://www.fibre2fashion.com/news/cotton-news/climate-smart-agriculture-helps-double-azerbaijan-s-cotton-production-285611-newsdetails.htm>

Greenabl launches to accelerate supply chain decarbonisation in US Greenabl Shippers Association, the logistics sector's not-for-profit cooperative procurement group committed to decarbonisation, has launched in the US. The association will be managed by Bluspark which has deep roots in ocean freight and procurement as well as support for importers and exporters.

<https://www.fibre2fashion.com/news/textiles-logistics-news/greenabl-launches-to-accelerate-supply-chain-decarbonisation-in-us-285612-newsdetails.htm>

Shares at the Pakistan Stock Exchange (PSX) continued their bull run on Tuesday, rising immediately after the opening bell.

INTERESTING FACT!
Cotton is one of the most important fibers in our lives, we use it to make jeans, cups, shirts, tires, and money.

GENERAL NEWS

Over 2,600 lose lives in Turkey, Syria earthquake: Death and devastation A huge earthquake killed about 2,600 people and injured thousands more on Monday in central Turkiye and northwest Syria <https://dailytimes.com.pk/1060268/over-2600-lose-lives-in-turkey-syria-earthquake-death-and-devastation/>

Power sector: Govt has Achilles heel somewhere, IMF finds it Circular debt's unexpected growth, subsidy to untargeted domestic consumers and five zero-rated sectors have reportedly irritated the visiting International Money Fund (IMF) Mission, which has suggested an increase of over Rs 5 per unit and withdrawal of subsidies. <https://www.brecorder.com/news/40224800/power-sector-govt-has-achilles-heel-somewhere-imf-finds-it>

Policy-level talks with IMF begin today Technical-level talks between Pakistan and the International Monetary Fund (IMF) team are said to have concluded on Monday while policy-level discussions will start from Tuesday (Feb 7). <https://www.brecorder.com/news/40224799/policy-level-talks-with-imf-begin-today>

NA clears Trade Dispute Resolution Bill, 2022 The National Assembly, Monday, passed, "The Trade Dispute Resolution Bill, 2022" to constitute a commission which would help to prevent the detrimental effects of unresolved international trade conflicts and to mitigate the imbalances between stronger and weaker players by having their disputes settled on the basis of rules. <https://www.brecorder.com/news/40224798/na-clears-trade-dispute-resolution-bill-2022>

Govt decides to enhance capacity of NEECA <https://www.brecorder.com/news/40224793/govt-decides-to-enhance-capacity-of-neeca>

Cross-border trade: FBR issues PSW (Evidence of Identity) Regulations All users of Pakistan Single Window (PSW) engaged in cross-border trade including import, export and transit as well as trade related service providers have to give evidence of identity by obtaining user identity (UID) by electronic means. <https://www.brecorder.com/news/40224789/cross-border-trade-fbr-issues-psw-evidence-of-identity-regulations>

Gwadar to get 100MW more from Iran shortly National Transmission and Despatch Company Ltd (NTDC) has completed a 29km long double-circuit transmission line from Polan, Iran to Gwadar. <https://www.dawn.com/news/1735736/gwadar-to-get-100mw-more-from-iran-shortly>

Receivables/payables: Former AG to help mediate govt-KE dispute The government has reportedly shown willingness to resolve dispute on outstanding receivables/payables with K-Electric through mediation by one of the former three Attorney Generals. <https://www.brecorder.com/news/40224785/receivables-payables-former-ag-to-help-mediate-govt-ke-dispute>

PBC opposes MoF projections as 'unrealistic' Pakistan Business Council (PBC) has contradicted the Ministry of Finance's projection that the balance of trade and remittances together will stand in surplus of \$3 billion in the current fiscal year 2023. <https://tribune.com.pk/story/2399792/pbc-opposes-mof-projections-as-unrealistic>

Currency market remains shaky despite rupee's gains Despite a slight improvement in its value, the rupee looked shaky against the US dollar on Monday, according to currency dealers in the inter-bank market. <https://www.dawn.com/news/1735734/currency-market-remains-shaky-despite-rupees-gains>

40 pharma firms warn of halting production Over three dozen pharmaceutical companies have expressed their inability to continue production citing unavailability of raw material and delay in their cases seeking price increase. <https://www.dawn.com/news/1735769/40-pharma-firms-warn-of-halting-production>

IR officials deputed at 33 sugar mills in Punjab After certain instances of misuse of the track-and-trace system, the Federal Board of Revenue (FBR) has deputed Inland Revenue officials at 33 sugar mills in Punjab to monitor production, sales, and clearance of the commodity. <https://www.brecorder.com/news/40224790/ir-officials-deputed-at-33-sugar-mills-in-punjab>

KE, Chinese giant sign MoU for clean energy Three Gorges Group of China and K-Electric on Monday signed a memorandum of understanding (MoU) to collaborate in the development of about 1,000MW of renewable energy and hydropower projects across the country including Azad Jammu & Kashmir. <https://www.dawn.com/news/1735737/ke-chinese-giant-sign-mou-for-clean>