

Market	Current	Change	Volume
KSE- 100	42141.19	347.32	49,834,104
Commodities		Current	
Brent (\$/bbl.)	83.11		
US WTI	77.02		
Cotton	0.80		
New York Cotton		Open	Last
May 23	78.69	80.17	4,454
July 23	79.30	80.64	2,051
Oct 23	81.34	79.71	11
Currency Parity		Buying	Selling
PKR-USD		281.5	284
PKR-GBP		331.5	334.8
PKR-EURO		294	297
PKR-YUAN		39.64	40.04

TOP MOST

Weekly Cotton Review: Prices decline amid sluggish trade Decline in cotton prices particularly in international cotton market resulted in a significant decline in cotton prices locally. Zoning of cotton areas is essential to increase cotton production, as well as, fixing intervention immediately.

<https://www.brecorder.com/news/40231014/weekly-cotton-review-prices-decline-amid-sluggish-trade>

Textile exports facing quadruple whammy It seems beyond dispute that Pakistan's textile industry must now bid farewell to the export bonanza of the last two financial years. After breaking the \$13 billion barrier for the first time in FY21, textile exports rose to \$18.5 billion by FY22, but are now set to recede back below \$17.5 billion during current year, with only downside risk of slipping further. <https://www.brecorder.com/news/40231061/textile-exports-facing-quadruple-whammy>

78% of dyeing and coloration professionals believe formal, on-the-job education is more important than ever, says SDC survey The Society of Dyers and Colourists urged companies and organizations to commit to upskilling staff, and secure a brighter future for the global industry. <https://textalks.com/78-of-dyeing-and-coloration-professionals-believe-formal-on-the-job-education-is-more-important-than-ever-says-sdc-survey/>

Jordan's diversified apparel exports fetch \$4.149 bn in 2022 Jordan's apparel exports worth \$4.149 billion in 2022 had a diversified basket with miscellaneous apparel products dominating the export share at 44.48 per cent. <https://www.fibre2fashion.com/news/international-textiles-trade-news/jordan-s-diversified-apparel-exports-fetch-4-149-bn-in-2022--286267-newsdetails.htm>

Bangladesh gets greenfield investment worth \$376 mn in Jan-Nov 2022

Bangladesh attracted greenfield investment projects worth \$376 million during the first eleven months last year—a drop of 59% (YoY), according to a report by the United Nations Conference on Trade and Development (UNCTAD).

<https://www.fibre2fashion.com/news/textiles-policy-news/bangladesh-gets-greenfield-investment-worth-376-mn-in-jan-nov-2022-286286-newsdetails.htm>

US textiles & apparel exports up 4.05% during Jan 2023 Exports of textiles and apparel from the United States went up by 4.05 per cent in January 2023.

<https://www.fibre2fashion.com/news/textiles-import-export-news/us-textiles-apparel-exports-up-4-05-during-jan-2023--286276-newsdetails.htm>

BTMA in Bangladesh seeks removal of import duties on fibres

The Bangladesh Textile Mills Association (BTMA) recently sought permission for duty-free import of all kinds of fibres, including recycled and man-made, in fiscal 2023-24 without any non-tariff barriers.

<https://www.fibre2fashion.com/news/textile-news/btma-in-bangladesh-seeks-removal-of-import-duties-on-fibres-286271-newsdetails.htm>

The Pakistan Stock Exchange (PSX) saw an optimistic session on Friday.

INTERESTING FACT!

The natural tensile strength of silk, despite its smoothness and luster is absolutely unique and so is the depth of its texture, its absorbency and pliability.

GENERAL NEWS

LC restrictions: World Bank asks govt to exempt projects funded by IFIs The World Bank (WB) has urged the government to exempt IFIs (International Financial Institutions) funded projects from LC restrictions as such actions are delaying projects. <https://www.brecorder.com/news/40231057/lc-restrictions-world-bank-asks-govt-to-exempt-projects-funded-by-ifis>

Oil prices tick up on China demand and weaker dollar Oil prices ticked up in Monday Asian late morning trade, reversing a weak start as a recovery in Chinese demand and a weaker dollar provided support to a market rattled by the prospect of possible further US interest rate increases. <https://www.dawn.com/news/1741962/oil-prices-tick-up-on-china-demand-and-weaker-dollar>

Govt bodies told to restrict assignment accounts to NBP The government has tightened its fiscal controls by restricting the federal and provincial entities to ensure that all their assignment accounts for development projects and non-development expenditures are opened and operated only through the National Bank of Pakistan (NBP), which would be treated as part of the Treasury Single Account (TSA) of the federal government. <https://www.dawn.com/news/1741910/govt-bodies-told-to-restrict-assignment-accounts-to-nbp>

Recovery of actual gas cost: Petroleum Div proposes amendments to law Petroleum Division has proposed amendments to the Natural Gas (Development Surcharge) Ordinance, aimed at recovery of actual cost of gas, and to penalize defaulting consumers. <https://www.brecorder.com/news/40231048/recovery-of-actual-gas-cost-petroleum-div-proposes-amendments-to-law>

Boosting renewables in the mix Pakistan must pursue a more ambitious plan to tap its variable renewable energy (VRE) — solar and wind power — potential to significantly increase its share in the country's energy mix than the one planned in the National Transmission & Despatch Company (NTDC) 10-year Indicative Generation Capacity Expansion Plan (IGCEP) prepared last year. <https://www.dawn.com/news/1741948>

Listed firms' sales drop for second quarter In yet another manifestation of the economic slowdown, sales by a majority of listed firms dropped for the second consecutive quarter in October-December. <https://www.dawn.com/news/1741694/listed-firms-sales-drop-for-second-quarter>

LCs: govt likely to give steel sector big relief The government is likely to give top priority to the steel sector products by allowing opening of the letters of credits (LCs) for import of steel scrap and other steel-related items. <https://www.brecorder.com/news/40231042/lcs-govt-likely-to-give-steel-sector-big-relief>

Two fertiliser plants to get indigenous gas The government has formed a body to allocate indigenous gas to two fertiliser plants, namely Fatima Fertiliser Company Limited (FFCL) and Agritech Limited, to produce urea locally in order to reduce reliance on imports. <https://tribune.com.pk/story/2405674/two-fertiliser-plants-to-get-indigenous-gas>

Has Pakistan's stock market hit rock bottom? Last year, many street analysts hoped the KSE-100 index would cross 50K or even 60K post the IMF deal. This did not materialise and despite the first quarter of this year passing by, there still seems to be no sign of a staff-level agreement with the IMF. <https://tribune.com.pk/story/2405774/has-pakistans-stock-market-hit-rock-bottom>

Rethinking and adopting new trade strategies As the ominous looking clouds that signify increasing economic challenges for Pakistan continue to gather, there is a desperate need to control the burgeoning crisis. <https://tribune.com.pk/story/2405775/rethinking-and-adopting-new-trade-strategies>

The spectre of inequality The World Inequality Report 2022 shows a very dark picture of inequality around the world. <https://www.dawn.com/news/1741942>