

Market	Current	Change	Volume
KSE- 100	41493.63	-200.44	24,038,787
Commodities	Current		
Brent (\$/bbl.)	75.34		
US WTI	68.92		
Cotton	0.79		
New York Cotton	Open	Last	Volume
May 23	79.10	78.69	845
July 23	79.90	79.28	189
Oct 23	80.00	80.55	1
Currency Parity	Buying	Selling	
PKR-USD	283.5	286.5	
PKR-GBP	339.5	343	
PKR-EURO	298.5	301.5	
PKR-YUAN	39.89	40.29	

## TOP MOST

**Cotton spot rate drops by Rs300 per maund** The Spot Rate Committee of the Karachi Cotton Association (KCA) on Thursday decreased the spot rate by Rs 3,00 per maund and closed it at Rs 19,500 per maund.

<https://www.brecorder.com/news/40231923/cotton-spot-rate-drops-by-rs300-per-maund>

**Germany's Heimtextil 2024 launches carpet & rugs segment** Heimtextil, which will take place from January 9–12, 2024, in Frankfurt, Germany, plans to be more visitor-friendly using optimised hall planning with the popular, light-flooded hall 3 and the new hall 5 added to its line-

up. <https://www.fibre2fashion.com/news/textile-fairs-news/germany-s-heimtextil-2024-launches-carpet-rugs-segment-286389-newsdetails.htm>

**India's RMG exports up 3.28% to \$14.74 bn in Apr-Feb FY23** India's exports of readymade garment (RMG) of all textiles increased by 3.28% to \$14,742 million in the first eleven months of fiscal 2022-23.

<https://www.fibre2fashion.com/news/industrial-textiles-news/india-s-rmg-exports-up-3-28-to-14-74-bn-in-apr-feb-fy23--286391-newsdetails.htm>

**UK's clothing imports up 23% to £21 bn in 2022 despite Ukraine crisis** The United Kingdom's clothing imports stood at £21.256 billion (\$25.86 billion) during 2022 which was 23.50 per cent higher than the imports of 2021.

<https://www.fibre2fashion.com/news/textile-news/uk-s-clothing-imports-up-23-to-21-bn-in-2022-despite-ukraine-crisis--286346-newsdetails.htm>

**Clothing in Netherlands 11.8 per cent YoY costlier in Feb 2023** Consumer goods in the Netherlands were 8.0 per cent year-on-year (YoY) more expensive in February 2023. <https://www.fibre2fashion.com/news/textile-news/clothing-in-netherlands-11-8-per-cent-yoy-costlier-in-feb-2023-286373-newsdetails.htm>

**Ganni uses recycled yarn from its own waste** Ganni the Copenhagen-based fashion brand produces 50 percent pre-consumer recycled cotton yarn using off-cuts generated by its own t-shirt production, which will prevent 12 tonnes of cotton from being scrapped every year. <https://textalks.com/ganni-uses-recycled-yarn-from-its-own-waste/>

**H&M promoting resale program** Fast-fashion retailer H&M has collaborated with ThredUp, an online consignment platform, a resale program to run their used clothing sales. ThredUp is already in partnership for this purpose with dozens of other brands. <https://textalks.com/hm-promoting-resale-program/>

### **EU to reduce members' GHG emissions by 40% over 2005 levels by 2030**

The European Parliament recently adopted the revision of the Effort Sharing Regulation, which sets binding annual reductions for greenhouse gas (GHG) emissions for road transport, heating of buildings, agriculture, small industrial installations and waste management for each EU member state and currently regulates roughly 60% of all EU emissions.

<https://www.fibre2fashion.com/news/environment-pollution-news/eu-to-reduce-members-ghg-emissions-by-40-over-2005-levels-by-2030-286379->

The Pakistan Stock Exchange (PSX) saw a lacklustre session on Thursday and the KSE-100 Index fell 0.43% as investors awaited positive developments to assume fresh positions.

### **INTERESTING FACT!**

*Sea silk is an extremely fine, rare and valuable fabric made from the long silky filaments which are secreted by a gland in the foot of a clam (Pinna nobilis) to anchor itself to the ocean floor. It has been used since ancient times by Greek Roman and Chinese cultures.*

## GENERAL NEWS

**Govt vows no compromise on nukes amid IMF deal delay** The prime and the finance minister asserted on Thursday that there would be “no compromise” on the country’s nuclear and missile programme and they are “jealously guarded by the state”.

<https://www.dawn.com/news/1742660/govt-vows-no-compromise-on-nukes-amid-imf-deal-delay>

**SBP forex reserves slightly rise to \$4.32bn** Foreign exchange holdings of both the State Bank of Pakistan (SBP) and commercial banks improved during the week ended on March 10 reflecting the higher inflows of remittances and export proceeds.

<https://www.dawn.com/news/1742628/sbp-forex-reserves-slightly-rise-to-432bn>

**Automated refunds: FBR to apply new risk parameters for processing** FBR will apply new risk parameters for processing the automated sales tax refund to the five leading export sectors under the FASTER system.

<https://www.brecorder.com/news/40231972/automated-refunds-fbr-to-apply-new-risk-parameters-for-processing>

**FBR issues negative list of 714 goods** FBR has issued a list of 714 items on which input tax adjustment shall not be allowed to five leading export-oriented industries i.e. textile, leather, carpets, surgical and sports.

<https://www.brecorder.com/news/40231969/fbr-issues-negative-list-of-714-goods>

**Govt requests another increase of Rs1.80 in electricity surcharge** The federal government’s recent decision to increase the power surcharge by Rs1.80 per unit has been met with criticism from officials of the National Electric Power Regulatory Authority (Nepra) as well as consumers. <https://tribune.com.pk/story/2406533/govt-requests-another-increase-of-rs180-in-electricity-surcharge>

**Financial obligations: Chinese firm urges CPPA-G to allocate maximum funds** China Power Hub Generation Company (Private) Limited (CPHGCL) has urged CPPA-G to allocate maximum funds to ensure that the company can fulfil its financial obligations.

<https://www.brecorder.com/news/40231965/financial-obligations-chinese-firm-urges-cppa-g-to-allocate-maximum-funds>

**‘Dollar-starved’ Pakistan struggles to pay international airlines: report** The global air transport body has warned of an ‘aviation crisis’ in Pakistan as airlines are struggling to recover \$290 million due to a severe financial crisis.

<https://www.dawn.com/news/1742627/dollar-starved-pakistan-struggles-to-pay-international-airlines-report>

**LSMI: growth engine revving low** The latest data released by the PBS for Large Scale Manufacturing Index (LSMI), widely believed to be the engine of growth and a major private sector borrower from the banking sector as it has the necessary collateral, witnessed negative 4.40 percent growth July-January 2022-23 compared to the comparable period of the year before. <https://www.brecorder.com/news/40231916/lsmi-growth-engine-revving-low>

**Lack of rainfall set to hit crop outputs in India, Pakistan** The drought-hit regions of northern and central India, all the way up to Pakistan, are staring at lower food output and high prices as the region is set to receive lower than normal rainfall due to the El Nino weather pattern in the second half of the year. <https://www.dawn.com/news/1742632/lack-of-rainfall-set-to-hit-crop-outputs-in-india-pakistan>

**Agri sector can wipe out CAD in 6 years** Pakistan’s agriculture sector has the potential to overcome the current account deficit and balance-of-payment crisis within six years. <https://tribune.com.pk/story/2406543/agri-sector-can-wipe-out-cad-in-6-years>

**US to launch \$4.5m project for effective use of fertilizer** Pakistan and the United States have decided that the US Department of Agriculture will launch Fertiliser Right programme this year in Pakistan, a four-year, \$4.5 million project with local partners to help farmers use fertiliser more efficiently and effectively, reducing environmental pollution and lowering cost.

<https://tribune.com.pk/story/2406537/us-to-launch-45m-project-for-effective-use-of-fertiliser>

**Telecom sector: FBR to implement single ST return portal as pilot project** FBR has decided to implement the single sales tax return portal initially for the telecom sector as a pilot project across the FBR and Punjab Revenue Authority (PRA).

<https://www.brecorder.com/news/40231955/telecom-sector-fbr-to-implement-single-st-return-portal-as-pilot-project>