

| Market | Current | Change | Volume |
|-----------------|----------|---------|------------|
| KSE- 100 | 40684.96 | -433.65 | 20,528,896 |
| Commodities | | Current | |
| Brent (\$/bbl.) | 83.66 | | |
| US WTI | 77.13 | | |
| Cotton | 0.80 | | |
| New York Cotton | | Open | Last |
| Mar 23 | 81.25 | 80.25 | 6547 |
| May 23 | 81.99 | 81.50 | 20436 |
| July 23 | 82.76 | 82.35 | 6370 |
| Currency Parity | | Buying | Selling |
| PKR-USD | | 265 | 268 |
| PKR-GBP | | 315.8 | 319 |
| PKR-EURO | | 279.2 | 282 |
| PKR-YUAN | | 38.76 | 39.16 |

Stock prices experienced a downturn at the start of the outgoing week in view of the upcoming mini-budget.

INTERESTING FACT!
By 2030, it's expected that fashion waste will increase to a 148 million ton problem.

TOP MOST

Weekly Cotton Review: Spot rate decreased by Rs2,000/maund A significant reduction of Rs 2,000 per maund in the rate of cotton. Spot rate also reduced by Rs 2,000 per maund. Bearish trend observed in international cotton markets. A significant reduction of 5 cent in the rate of Future Trading of New York Cotton. <https://www.brecorder.com/news/40227296/weekly-cotton-review-spot-rate-decreased-by-rs2000maund>

ILO toolset improves workers' condition in garment industry ILO has led successful Factory Improvement Toolset (FIT) interventions in Pakistan resulting in more impactful, sustainable and scalable solutions that improved conditions for workers and enhanced the sustainability of the garment industry. <https://www.dawn.com/news/1737927/ilo-toolset-improves-workers-condition-in-garment-industry>

LSM troubles deepen Large Scale Manufacturing is down 3.7% for 1HFY23. For December it is down 3.5%– which marks the sixth consecutive month of negative growth. The trend is setting across sectors, with more and more groups entering the negative zone every month. <https://www.brecorder.com/news/40227351/lsm-troubles-deepen>

Farmers advised to destroy crop remains in cotton areas The agricultural experts have advised farmers to completely remove and destroy crops remains in the cotton sowing areas to save it from attack of whitefly in future. <https://dailytimes.com.pk/1064603/farmers-advised-to-destroy-crop-remains-in-cotton-areas/>

Brazil's cotton exports to China jump many folds; not linked to US ban Brazilian cotton has gained a major market share in China, even though the latter is the largest cotton producer in the world. <https://www.fibre2fashion.com/news/cotton-news/brazil-s-cotton-exports-to-china-jump-many-folds-not-linked-to-us-ban-285873-newsdetails.htm>

Digital shift logistics sector priority; needs people, skills: Survey Nearly two-thirds of organisations in the shipping and logistics industry say they have a digital transformation plan in place, and most others say they are considering one, according to S&P Global Market Intelligence's Supply Chain Digital Transformation Enterprise Survey 2023. <https://www.fibre2fashion.com/news/textiles-logistics-news/digital-shift-logistics-sector-priority-needs-people-skills-survey-285884-newsdetails.htm>

Global textile and apparel exports to USA Global exports of textiles and clothing to the United States in December depicted mixed trends with some countries posting phenomenal gains while the major exporters lost substantial market share according to the US Department of Commerce's Office of Textiles and Apparel. <https://texttalks.com/global-textile-and-apparel-exports-to-usa/>

H&M steps to reduce carbon print After signing the largest renewable energy contract last year in Sweden the Swedish retailer H&M is continuing its efforts to reduce carbon print in its stores outside Sweden as well. <https://texttalks.com/hm-steps-to-reduce-carbon-print/>

GENERAL NEWS

Tax the rich, subsidise the poor, IMF asks Pakistan Pakistan must ensure that its high earners pay taxes and only the poor get the subsidies if it wants to function as a country, the International Monetary Fund's (IMF) managing director has said.

<https://www.dawn.com/news/1738112/tax-the-rich-subsidise-the-poor-imf-asks-pakistan>

IMF bailout alone cannot put economy back on track, says BMP As the annual inflation rate has hit the new high of 38.42 percent for the previous week the Federation of Pakistan Chambers of Commerce and Industry's Businessmen Panel has warned that a bailout from the IMF alone was unlikely to put the country's economy back on track, as the mini budget would further deteriorate the financial situation in the country.

CASA-1000: WB, USAID withdraw funding Central Asia-South Asia-1000 (CASA-1000) is reportedly facing a delay of two years as the World Bank and USAID have withdrawn their funding after regime change in Afghanistan.

<https://www.brecorder.com/news/40227335/casa-1000-wb-usaid-withdraw-funding>

IEA warns of tighter energy supply next winter International Energy Agency (IEA) head Fatih Birol has warned of possible energy shortages next winter as relatively little new liquefied natural gas (LNG) is coming to the market while China's consumption is set to rise this year. <https://www.brecorder.com/news/40227331/iea-warns-of-tighter-energy-supply-next-winter>

Dasu hydropower project: Course of Indus River diverted The under-construction Dasu Hydropower Project crossed a major milestone the other day, as the mighty River Indus was successfully diverted following completion of one of the two diversion tunnels. Instead of its natural course, River Indus is now flowing through a 1.33-Kilometer (Km) long diversion tunnel with 20-meter (m) width and 23-m height. <https://www.brecorder.com/news/40227337/dasu-hydropower-project-course-of-indus-river-diverted>

Determination of tariff, PPA: KAPCO seeks 'Consent Letter' from CPPA-G Kot Addu Power Company (KAPCO) has sought Consent Letter from Central Power Purchasing Agency-Guaranteed (CPPA-G) that is required for determination of tariff and Power Purchase Agreement (PPA). <https://www.brecorder.com/news/40227330/determination-of-tariff-ppa-kapco-seeks-consent-letter-from-cppa-g>

Russian oil and gas will start reaching this year: govt Government would soon reduce the gas and electricity tariff for the common man and they would be paying reduced gas and electricity bills as compared to the rich man.

<https://www.brecorder.com/news/40227336/russian-oil-and-gas-will-start-reaching-this-year-govt>

Prices of essential items witness sharp increase A steep increase in prices of live chicken/meat, pulses, black tea, vegetables, edible oil/ghee, sweet/ confectionery items, dry-milk, packed milk and other important daily use items in the open market

<https://www.brecorder.com/news/40227280/prices-of-essential-items-witness-sharp-increase>

Pakistan's rice exports shrink 16pc to \$1.08bn Amid a global economic slowdown, Pakistan's exports of rice posted a negative growth of 15.82 per cent in the first seven months of the current fiscal year mainly due to the flood devastation of paddy fields in Sindh.

<https://www.dawn.com/news/1737933/pakistans-rice-exports-shrink-16pc-to-108bn>

Companies ordered to take corrective measures: Mobile operators don't meet key performance indicators:

The CMOs have missed most of the Key Performance Indicators (KPIs) mentioned in their licences and the applicable regulations with respect to webpage loading time and latency, an independent survey about quality of service (QoS) carried out by the Pakistan Telecommunication Authority (PTA) has revealed. <https://www.brecorder.com/news/40227276/companies-ordered-to-take-corrective-measures-mobile-operators-dont-meet-key-performance-indicators-survey>

Dismal future for the auto sector After facing a 40 per cent drop in sales of cars, SUVs, pickups and jeeps in 7MFY23 to 94,296 units, auto sector stakeholders believe that the next five to six months appear more challenging than the previous seven months. <https://www.dawn.com/news/1738017>